

Monthly Indicators

A Research Tool Provided by the Staten Island Board of REALTORS®, Inc.



February 2016

The primary story, both nationally and in local submarkets, is a dwindling months' supply of inventory. The cure, of course, is more inventory. But new construction has been lagging during this opportune moment, and sellers of existing homes are not yet hitting the market in droves. The heart of the selling season has yet to begin, so we're still optimistically watching for an increase in activity in the coming months.

New Listings in Staten Island increased 13.6 percent to 434. Pending Sales were up 9.1 percent to 287. Inventory levels fell 32.2 percent to 1,436 units.

Prices continued to gain traction. The Median Sales Price increased 4.6 percent to \$420,000. Days on Market was down 12.3 percent to 127 days. Sellers were encouraged as Months Supply of Inventory was down 45.2 percent to 4.2 months.

National housing starts were up by 10.8 percent at the end of 2015 when compared to 2014, and the unemployment rate is holding low and steady at or near 4.9 percent. Meanwhile, mortgage rates continue to astound below 4.0 percent and we have witnessed an unprecedented 70 consecutive months of private-sector job growth. As consumers navigate their options, competition for the best available properties should be profound, especially if the market remains hobbled by a lack of supply.

Quick Facts

+ 49.0%

+ 4.6%

- 32.2%

One-Year Change in
Closed Sales

One-Year Change in
Median Sales Price

One-Year Change in
Inventory

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Market Overview

Key market metrics for the current month and year-to-date figures.



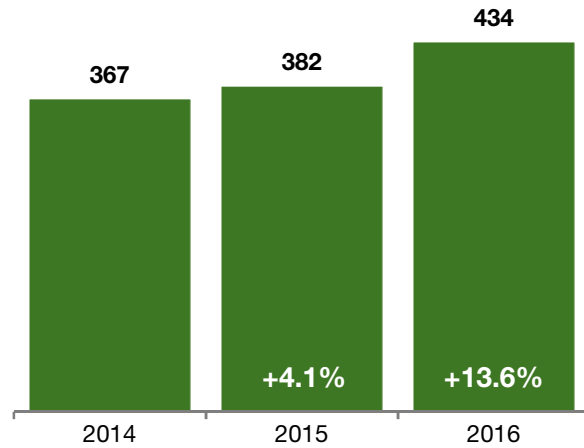
Key Metrics	Historical Sparklines	2-2015	2-2016	+ / -	YTD 2015	YTD 2016	+ / -
New Listings		382	434	+ 13.6%	820	843	+ 2.8%
Pending Sales		263	287	+ 9.1%	488	557	+ 14.1%
Closed Sales		210	313	+ 49.0%	431	589	+ 36.7%
Days on Market Until Sale		145	127	- 12.3%	146	121	- 16.9%
Median Sales Price		\$401,500	\$420,000	+ 4.6%	\$401,700	\$425,000	+ 5.8%
Average Sales Price		\$441,604	\$459,525	+ 4.1%	\$433,665	\$461,655	+ 6.5%
Percent of Original List Price Received		92.4%	94.4%	+ 2.1%	92.2%	94.4%	+ 2.3%
Housing Affordability Index		78	75	- 3.8%	78	74	- 4.8%
Inventory of Homes for Sale		2,119	1,436	- 32.2%	--	--	--
Months Supply of Inventory		7.6	4.2	- 45.2%	--	--	--

New Listings

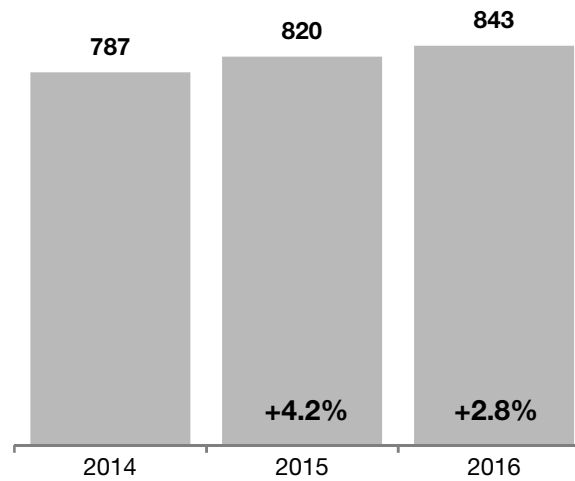
A count of the properties that have been newly listed on the market in a given month.



February



Year To Date



Month	Prior Year	Current Year	+ / -
March	550	569	+3.5%
April	543	606	+11.6%
May	555	581	+4.7%
June	601	595	-1.0%
July	534	507	-5.1%
August	434	453	+4.4%
September	504	467	-7.3%
October	451	430	-4.7%
November	323	362	+12.1%
December	259	244	-5.8%
January	438	409	-6.6%
February	382	434	+13.6%
12-Month Avg	465	471	+1.5%

Historical New Listing Activity

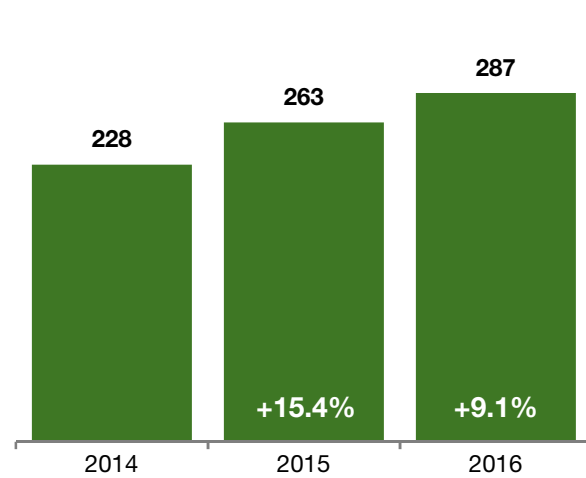


Pending Sales

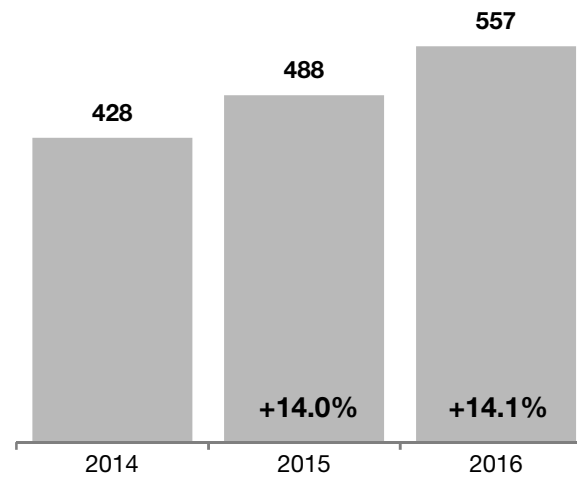
A count of the properties on which offers have been accepted in a given month.



February

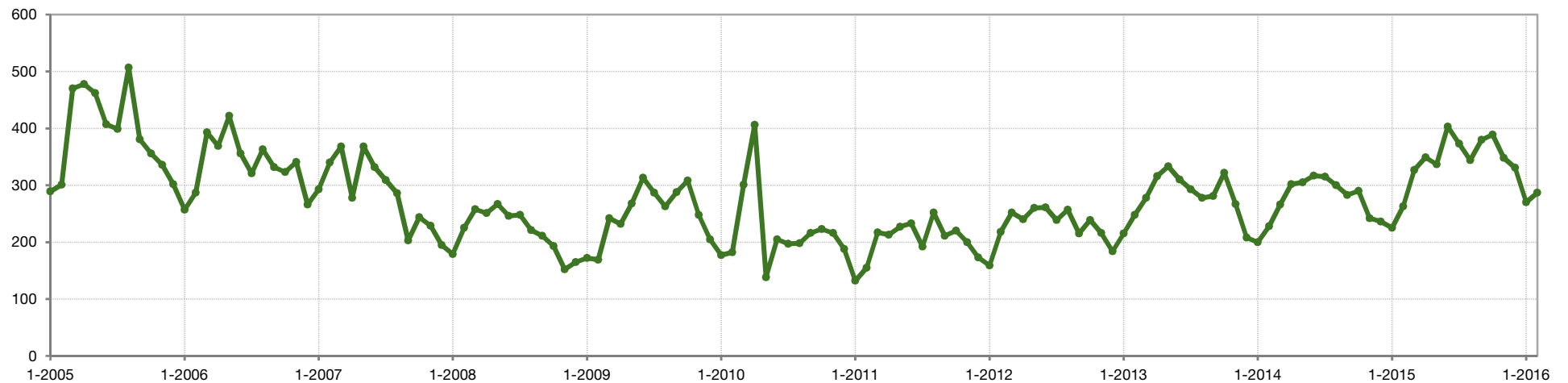


Year To Date



Month	Prior Year	Current Year	+ / -
March	266	327	+22.9%
April	302	349	+15.6%
May	305	337	+10.5%
June	317	403	+27.1%
July	315	373	+18.4%
August	300	344	+14.7%
September	283	380	+34.3%
October	290	389	+34.1%
November	242	348	+43.8%
December	236	331	+40.3%
January	225	270	+20.0%
February	263	287	+9.1%
12-Month Avg	279	345	+23.7%

Historical Pending Sales Activity

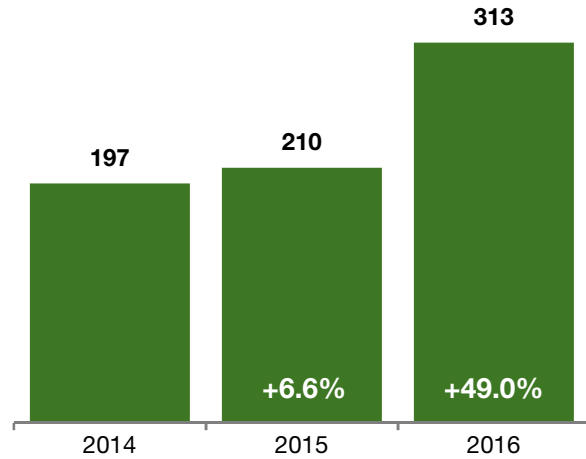


Closed Sales

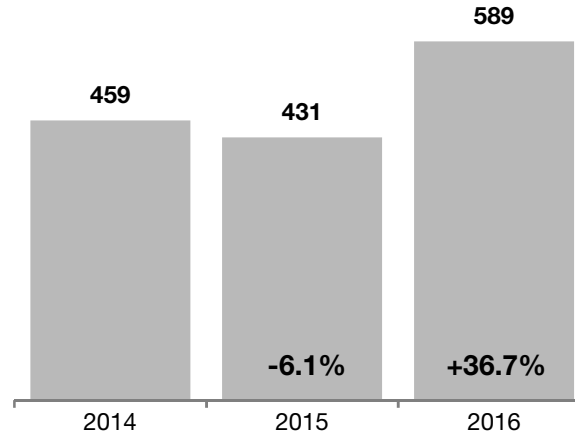
A count of the actual sales that have closed in a given month.



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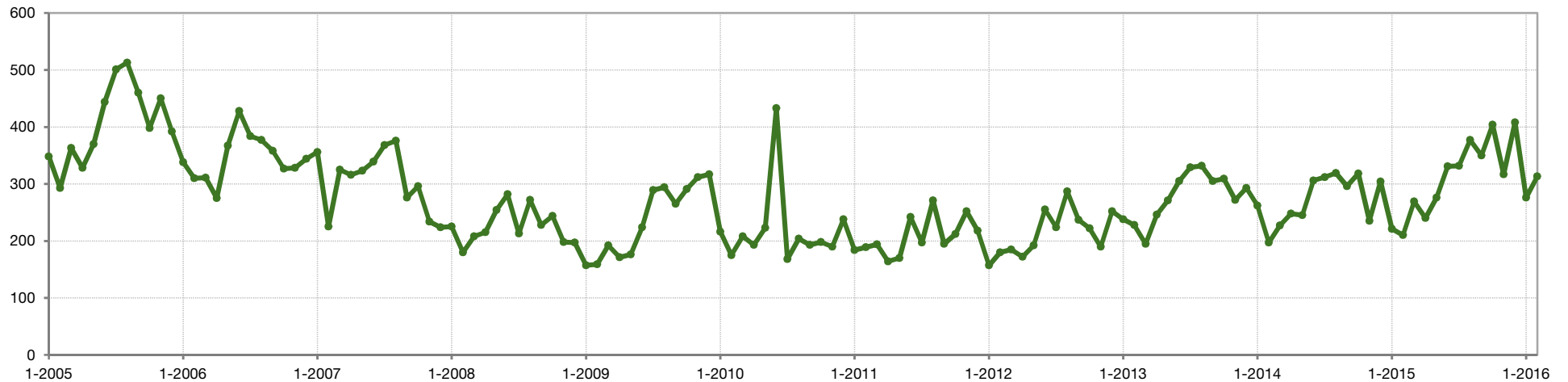


Year To Date



Month	Prior Year	Current Year	+ / -
March	227	269	+18.5%
April	248	240	-3.2%
May	245	276	+12.7%
June	306	331	+8.2%
July	312	332	+6.4%
August	319	377	+18.2%
September	296	350	+18.2%
October	318	404	+27.0%
November	235	317	+34.9%
December	304	408	+34.2%
January	221	276	+24.9%
February	210	313	+49.0%
12-Month Avg	270	324	+20.8%

Historical Closed Sales Activity

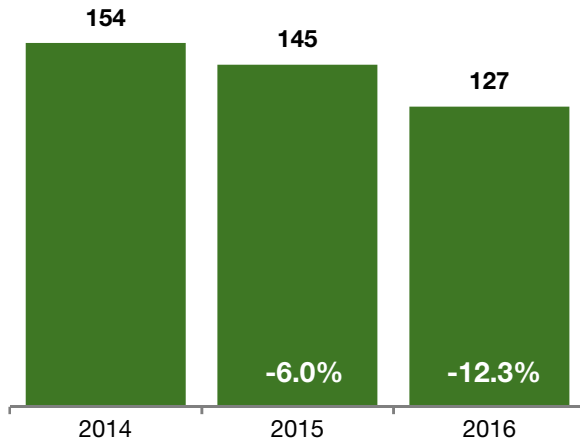


Days on Market Until Sale

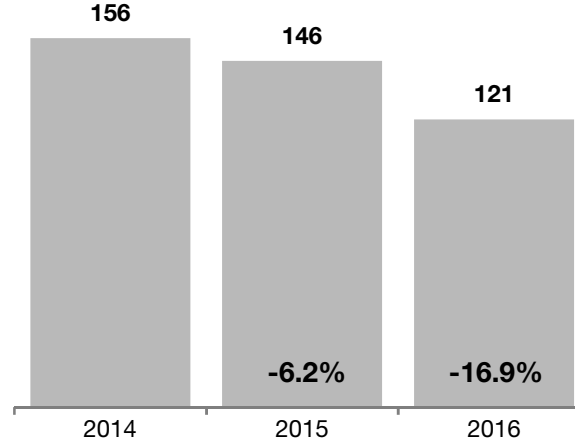
Average number of days between when a property is listed and when an offer is accepted in a given month.
Based on Cumulative Days on Market.



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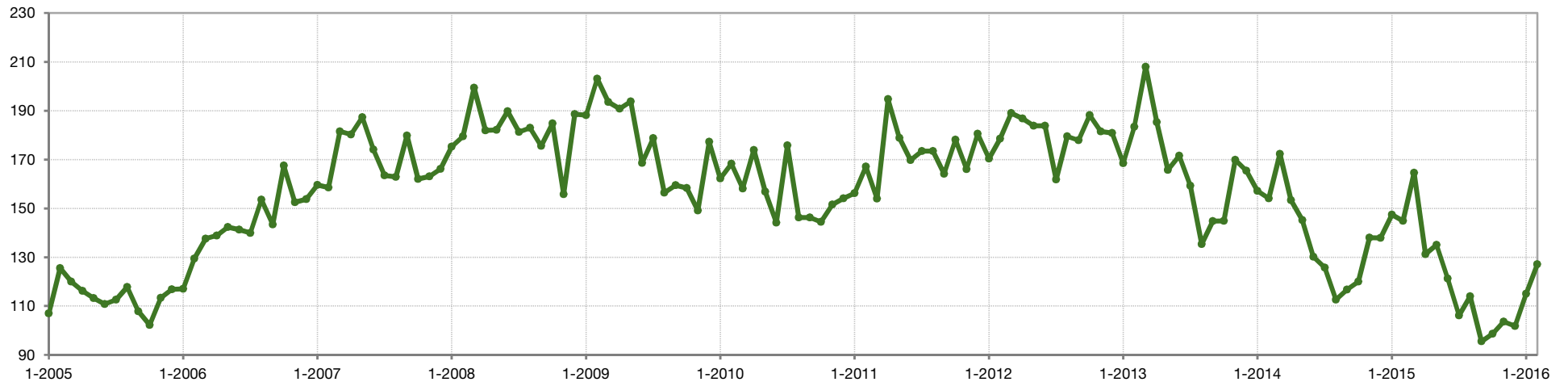


Year To Date



Month	Prior Year	Current Year	+ / -
March	172	165	-4.5%
April	153	131	-14.5%
May	145	135	-7.0%
June	130	121	-6.8%
July	126	106	-15.6%
August	113	114	+1.3%
September	117	96	-18.2%
October	120	99	-17.8%
November	138	104	-24.9%
December	138	102	-26.2%
January	147	115	-22.0%
February	145	127	-12.3%
12-Month Avg	135	116	-14.3%

Historical Days on Market Until Sale

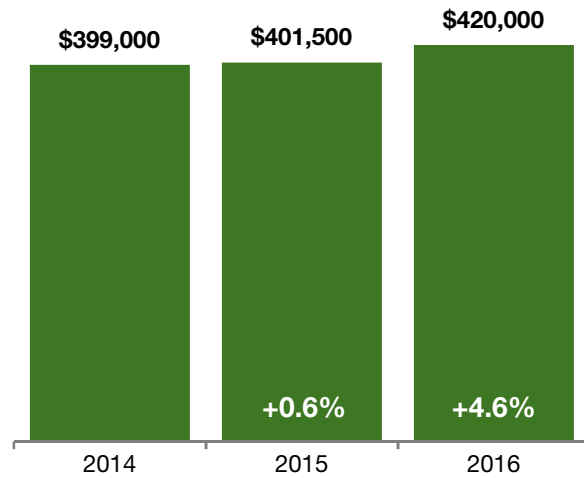


Median Sales Price

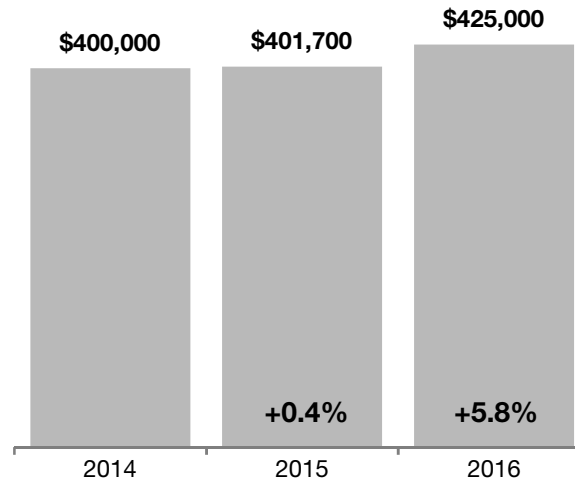
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



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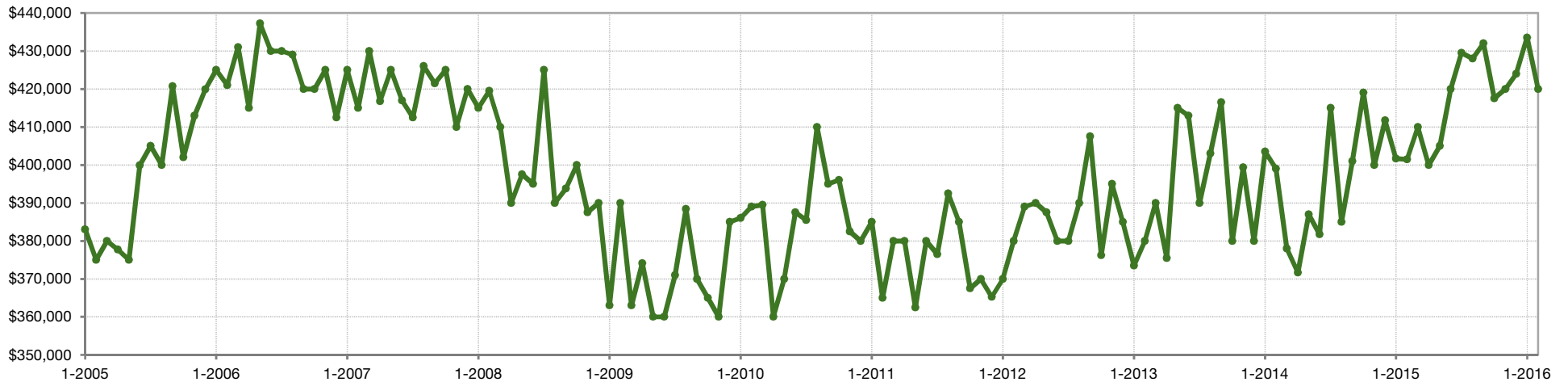


Year To Date



Month	Prior Year	Current Year	+ / -
March	\$378,000	\$410,000	+8.5%
April	\$371,700	\$400,000	+7.6%
May	\$387,000	\$405,000	+4.7%
June	\$381,750	\$420,000	+10.0%
July	\$415,000	\$429,500	+3.5%
August	\$385,000	\$428,000	+11.2%
September	\$401,014	\$432,000	+7.7%
October	\$419,000	\$417,500	-0.4%
November	\$400,000	\$420,000	+5.0%
December	\$411,750	\$424,000	+3.0%
January	\$401,700	\$433,500	+7.9%
February	\$401,500	\$420,000	+4.6%
12-Month Med	\$395,000	\$420,000	+6.3%

Historical Median Sales Price

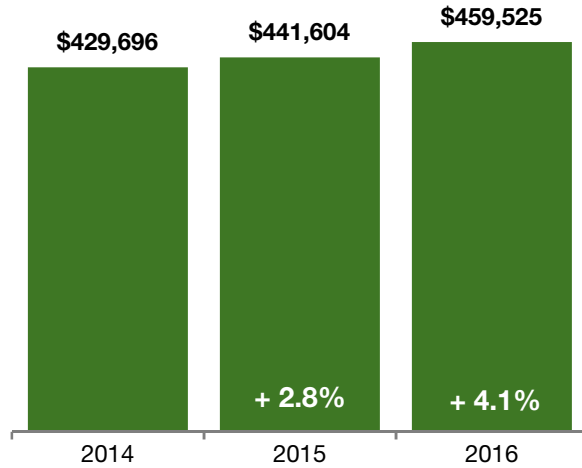


Average Sales Price

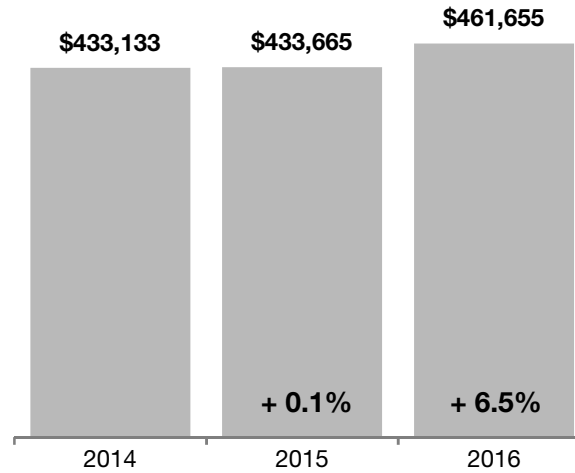
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



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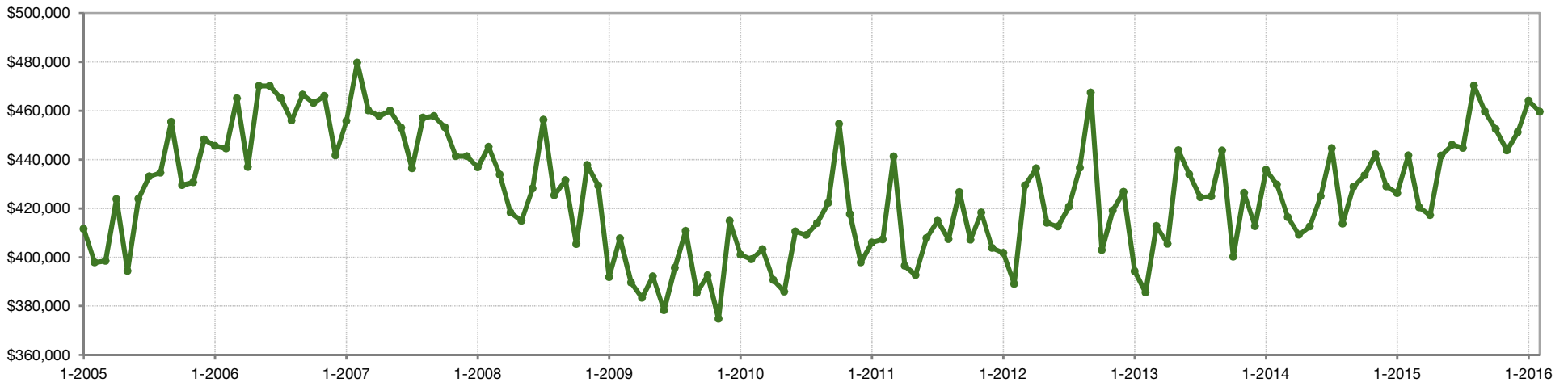


Year To Date



Month	Prior Year	Current Year	+ / -
March	\$416,398	\$420,399	+1.0%
April	\$409,208	\$417,212	+2.0%
May	\$412,515	\$441,520	+7.0%
June	\$424,876	\$445,985	+5.0%
July	\$444,565	\$444,734	+0.0%
August	\$413,671	\$470,259	+13.7%
September	\$428,896	\$459,694	+7.2%
October	\$433,506	\$452,398	+4.4%
November	\$442,216	\$443,698	+0.3%
December	\$428,953	\$451,180	+5.2%
January	\$426,193	\$464,064	+8.9%
February	\$441,604	\$459,525	+4.1%
12-Month Avg	\$426,952	\$448,982	+5.2%

Historical Average Sales Price

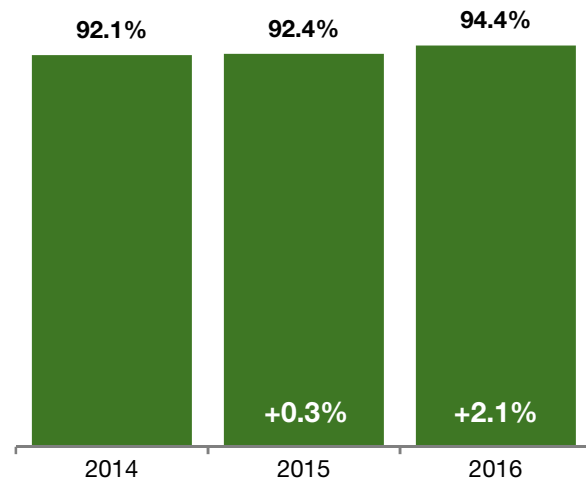


Percent of Original List Price Received

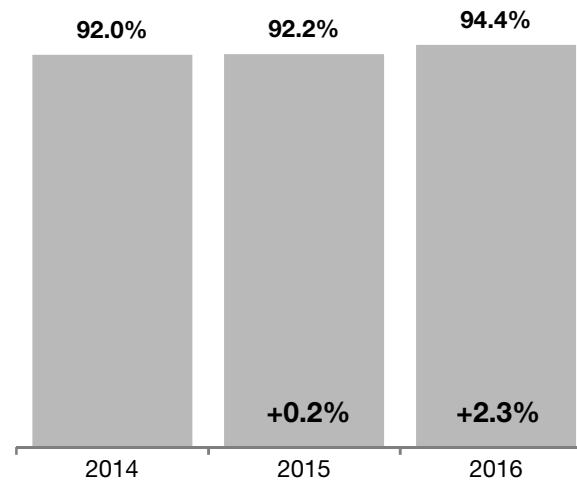
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



February



Year To Date



Month	Prior Year	Current Year	+ / -
March	92.2%	92.1%	-0.1%
April	91.7%	93.8%	+2.3%
May	92.7%	93.0%	+0.3%
June	93.1%	94.1%	+1.1%
July	93.5%	94.9%	+1.5%
August	93.3%	94.2%	+0.9%
September	94.1%	94.7%	+0.6%
October	93.0%	94.0%	+1.0%
November	92.7%	93.4%	+0.8%
December	92.5%	94.2%	+1.8%
January	92.0%	94.3%	+2.5%
February	92.4%	94.4%	+2.1%
12-Month Avg	92.8%	94.0%	+1.2%

Historical Percent of Original List Price Received

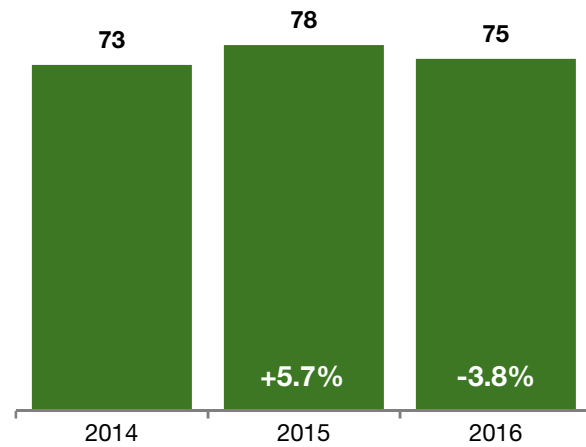


Housing Affordability Index

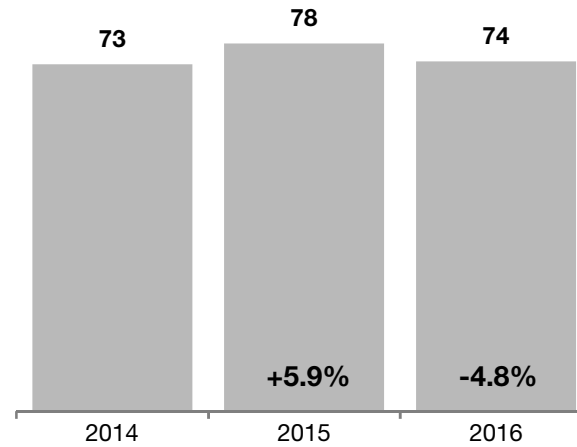
This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



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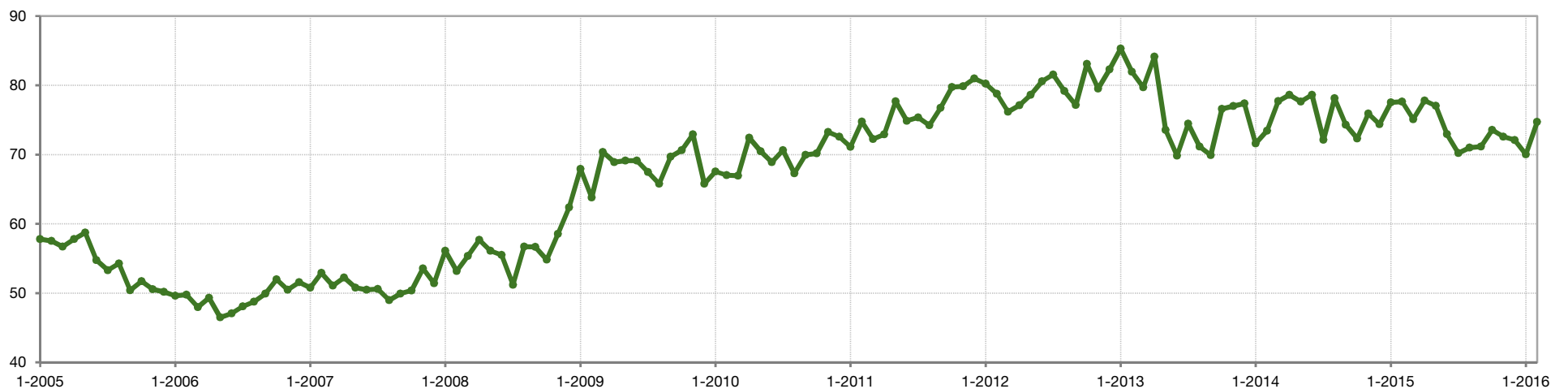


Year To Date



Month	Prior Year	Current Year	+ / -
March	78	75	-3.4%
April	79	78	-1.1%
May	78	77	-0.8%
June	79	73	-7.2%
July	72	70	-2.6%
August	78	71	-9.1%
September	74	71	-4.2%
October	72	74	+1.7%
November	76	73	-4.4%
December	74	72	-3.1%
January	78	70	-9.7%
February	78	75	-3.8%
12-Month Avg	86	82	-4.0%

Historical Housing Affordability Index

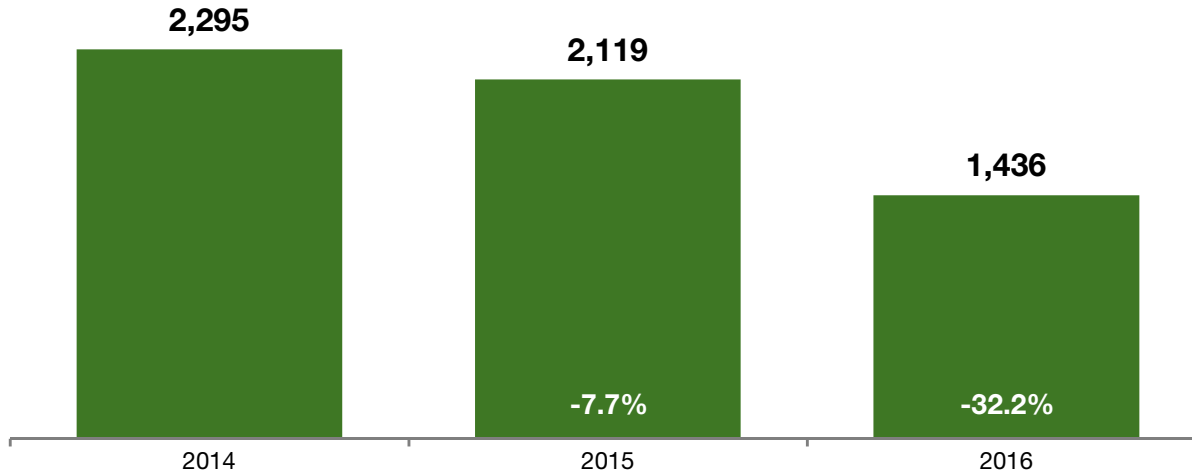


Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given month.

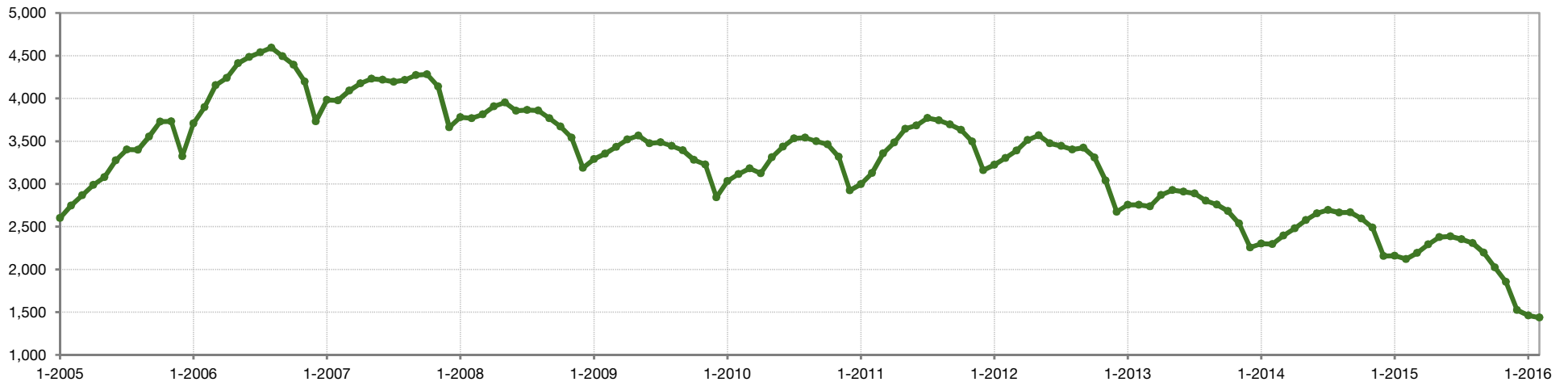


February



Month	Prior Year	Current Year	+ / -
March	2,396	2,192	-8.5%
April	2,480	2,292	-7.6%
May	2,576	2,378	-7.7%
June	2,656	2,385	-10.2%
July	2,695	2,352	-12.7%
August	2,666	2,308	-13.4%
September	2,669	2,195	-17.8%
October	2,595	2,023	-22.0%
November	2,489	1,854	-25.5%
December	2,158	1,526	-29.3%
January	2,159	1,462	-32.3%
February	2,119	1,436	-32.2%
12-Month Avg	2,472	2,034	-18.3%

Historical Inventory of Homes for Sale

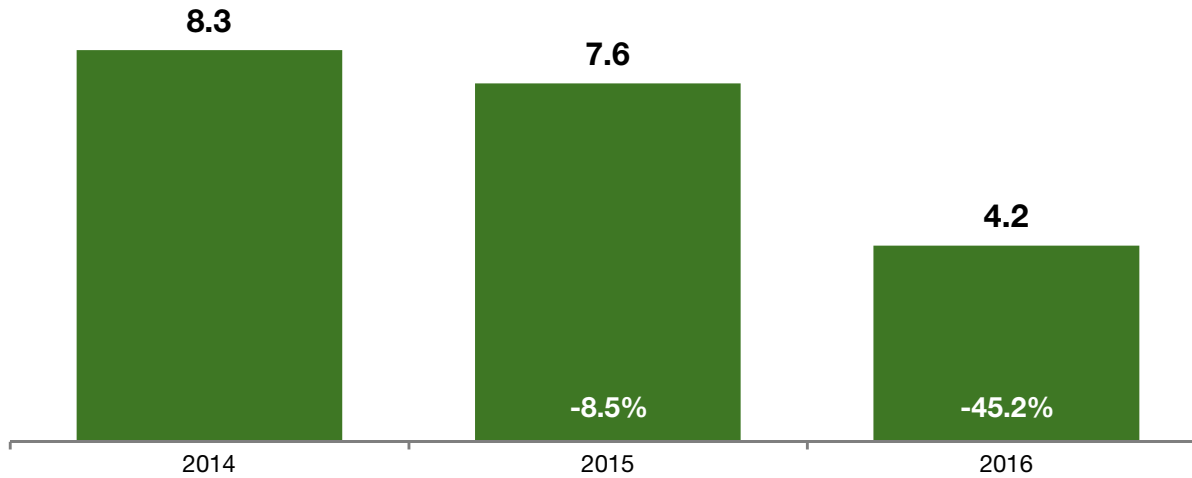


Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



February



Month	Prior Year	Current Year	+ / -
March	8.7	7.7	-11.3%
April	9.1	8.0	-12.0%
May	9.5	8.2	-13.6%
June	9.8	8.0	-17.8%
July	9.8	7.8	-20.9%
August	9.7	7.5	-21.9%
September	9.7	7.0	-27.7%
October	9.5	6.3	-33.9%
November	9.2	5.6	-39.0%
December	7.9	4.5	-42.9%
January	7.8	4.3	-45.5%
February	7.6	4.2	-45.2%
12-Month Avg	9.0	6.6	-27.6%

Historical Months Supply of Inventory

