

Monthly Indicators

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



April 2016

The housing market is being predictable, and that's a good thing. At the beginning of the year, it was anticipated that the prevailing trends of the past year would continue into and through 2016, and that has largely been the case. The number of homes for sale has generally remained lower compared to a year ago, and prices have been steadily rising in desirable communities where homes show well.

New Listings in Staten Island decreased 9.1 percent to 551. Pending Sales were up 17.6 percent to 408. Inventory levels fell 32.6 percent to 1,548 units.

Prices continued to gain traction. The Median Sales Price increased 7.5 percent to \$430,000. Days on Market was down 11.7 percent to 116 days. Sellers were encouraged as Months Supply of Inventory was down 44.6 percent to 4.4 months.

There have been no striking changes to curtail what should be a decent run of home sales over the next several months. Mortgage rates have remained stubbornly and wonderfully low, the unemployment rate has remained at or near 5.0 percent for eight straight months and wages have increased for a great many people. New construction has been slow, and that may be a damper on sales, but the general outlook remains strong.

Quick Facts

+ 17.1%

+ 7.5%

- 32.6%

One-Year Change in
Closed Sales

One-Year Change in
Median Sales Price

One-Year Change in
Inventory

Market Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
Days on Market Until Sale	6
Median Sales Price	7
Average Sales Price	8
Percent of Original List Price Received	9
Housing Affordability Index	10
Inventory of Homes for Sale	11
Months Supply of Inventory	12

Market Overview

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



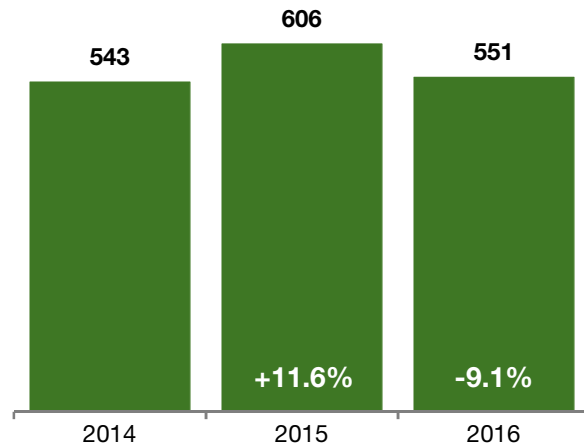
Key Metrics	Historical Sparklines	4-2015	4-2016	+ / -	YTD 2015	YTD 2016	+ / -
New Listings		606	551	- 9.1%	1,995	1,944	- 2.6%
Pending Sales		347	408	+ 17.6%	1,160	1,318	+ 13.6%
Closed Sales		240	281	+ 17.1%	940	1,183	+ 25.9%
Days on Market Until Sale		131	116	- 11.7%	148	118	- 20.2%
Median Sales Price		\$400,000	\$430,000	+ 7.5%	\$401,250	\$425,000	+ 5.9%
Average Sales Price		\$417,212	\$452,397	+ 8.4%	\$425,651	\$459,185	+ 7.9%
Percent of Original List Price Received		93.8%	93.9%	+ 0.1%	92.6%	94.1%	+ 1.6%
Housing Affordability Index		78	73	- 6.5%	78	74	- 5.1%
Inventory of Homes for Sale		2,298	1,548	- 32.6%	--	--	--
Months Supply of Inventory		8.0	4.4	- 44.6%	--	--	--

New Listings

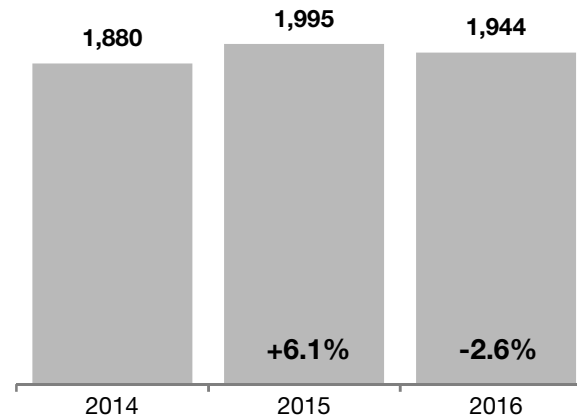
A count of the properties that have been newly listed on the market in a given month.



April



Year To Date



Month	Prior Year	Current Year	+ / -
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	431	-4.4%
November	322	362	+12.4%
December	259	245	-5.4%
January	438	412	-5.9%
February	382	437	+14.4%
March	569	544	-4.4%
April	606	551	-9.1%
12-Month Avg	471	465	-1.2%

Historical New Listing Activity

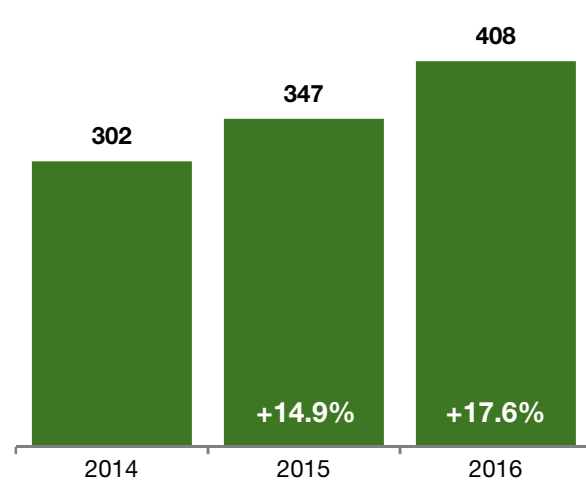


Pending Sales

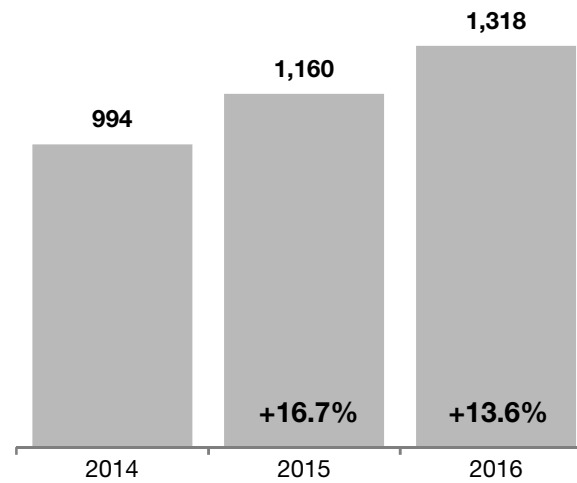
A count of the properties on which offers have been accepted in a given month.



April

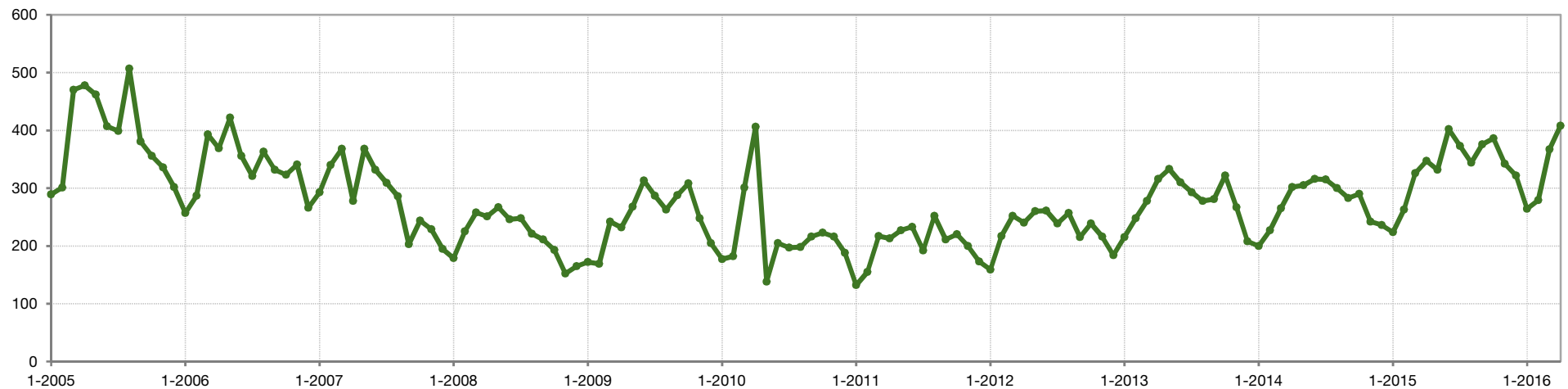


Year To Date



Month	Prior Year	Current Year	+ / -
May	305	332	+8.9%
June	316	402	+27.2%
July	315	373	+18.4%
August	300	344	+14.7%
September	283	376	+32.9%
October	290	386	+33.1%
November	242	342	+41.3%
December	236	322	+36.4%
January	224	264	+17.9%
February	263	279	+6.1%
March	326	367	+12.6%
April	347	408	+17.6%
12-Month Avg	287	350	+21.7%

Historical Pending Sales Activity

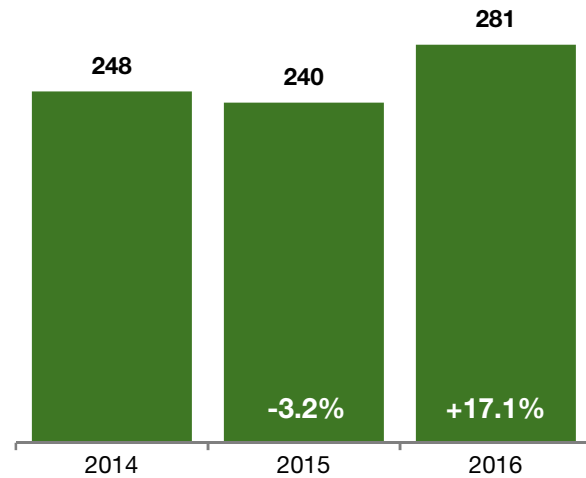


Closed Sales

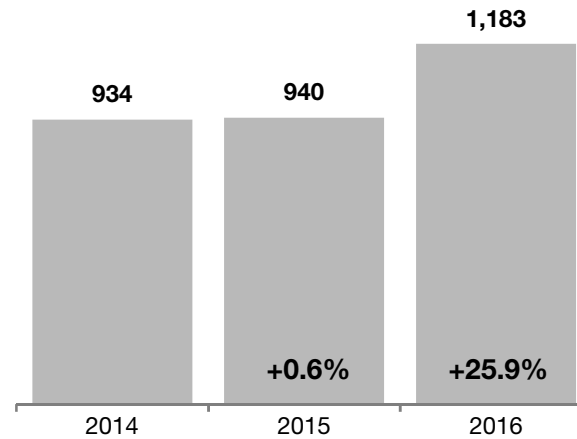
A count of the actual sales that have closed in a given month.



April

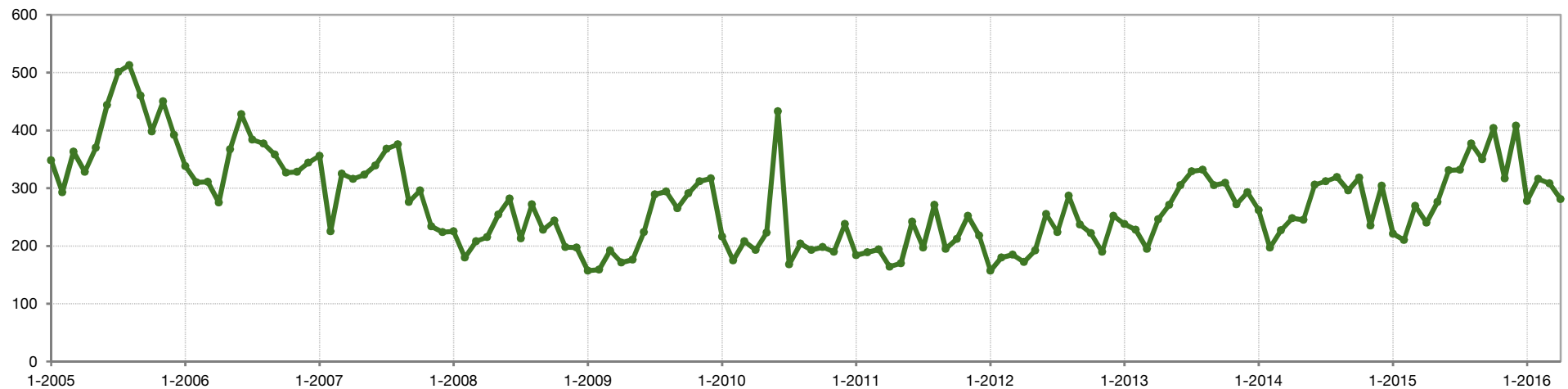


Year To Date



Month	Prior Year	Current Year	+ / -
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	278	+25.8%
February	210	316	+50.5%
March	269	308	+14.5%
April	240	281	+17.1%
12-Month Avg	273	332	+22.3%

Historical Closed Sales Activity

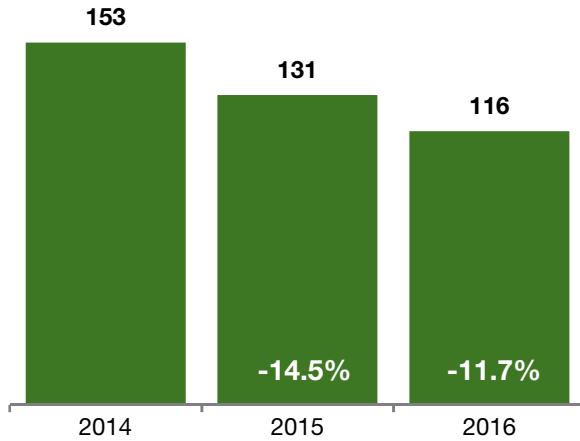


Days on Market Until Sale

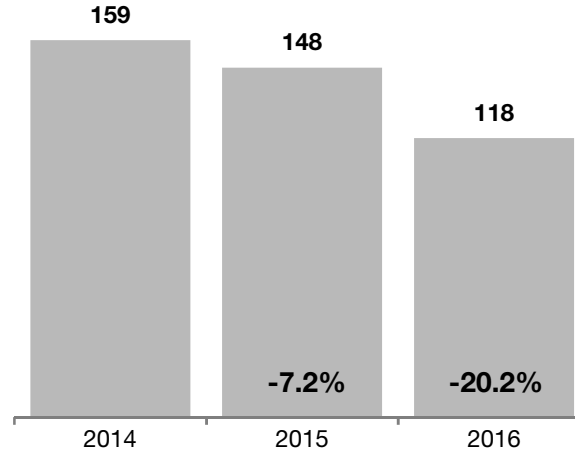
Average number of days between when a property is listed and when an offer is accepted in a given month.
Based on Cumulative Days on Market.



April

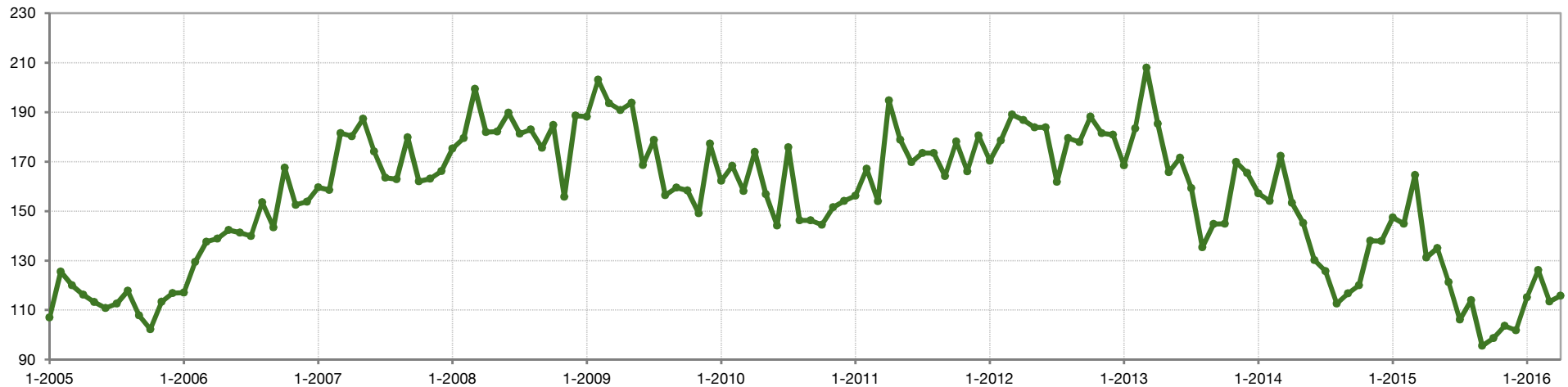


Year To Date



Month	Prior Year	Current Year	+ / -
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	-21.9%
February	145	126	-12.9%
March	165	113	-31.0%
April	131	116	-11.7%
12-Month Avg	133	111	-16.5%

Historical Days on Market Until Sale

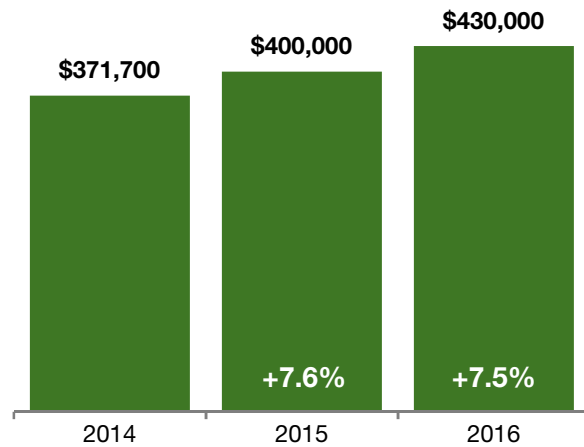


Median Sales Price

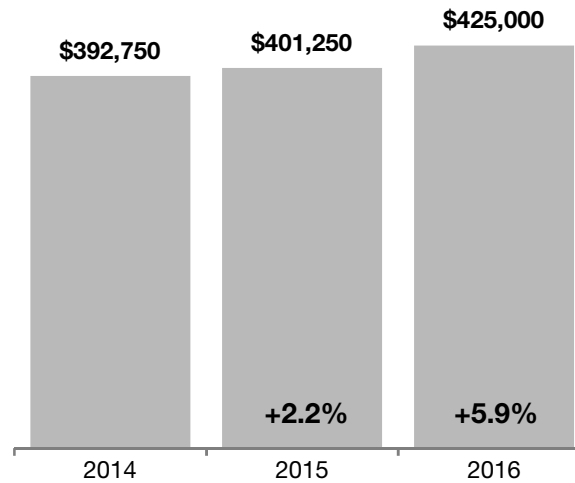
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



April

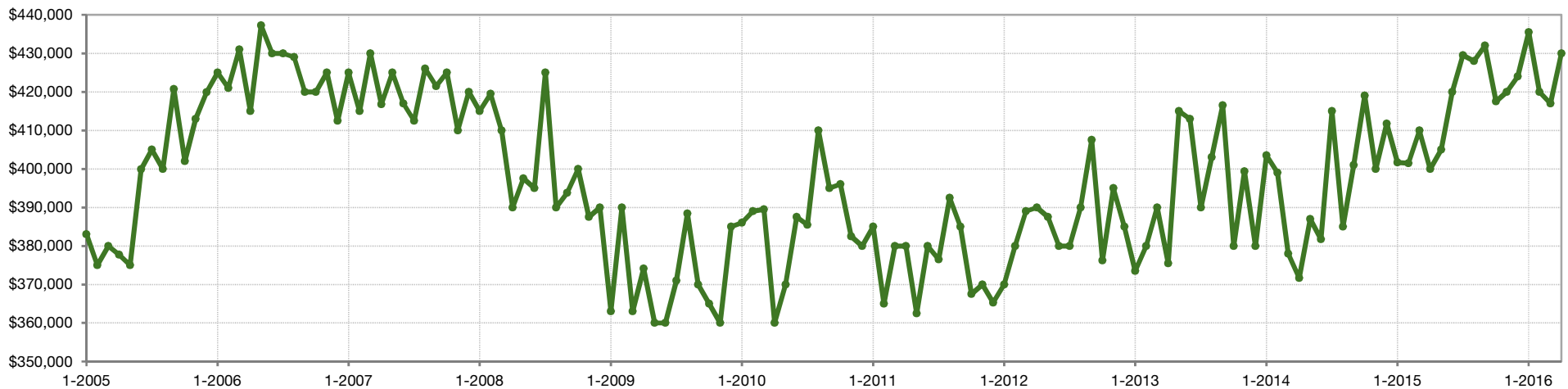


Year To Date



Month	Prior Year	Current Year	+ / -
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	\$435,500	+8.4%
February	\$401,500	\$420,000	+4.6%
March	\$410,000	\$417,000	+1.7%
April	\$400,000	\$430,000	+7.5%
12-Month Med	\$400,000	\$420,000	+5.0%

Historical Median Sales Price

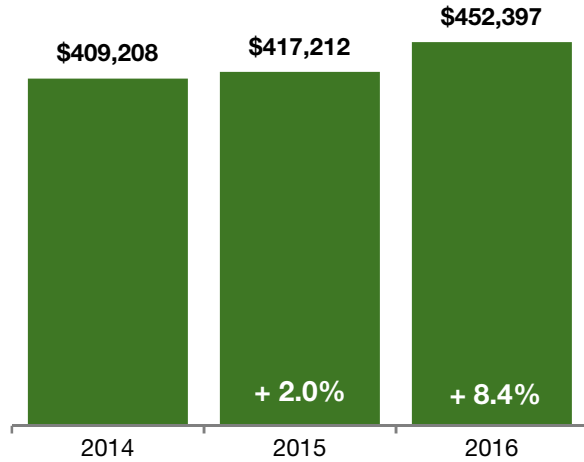


Average Sales Price

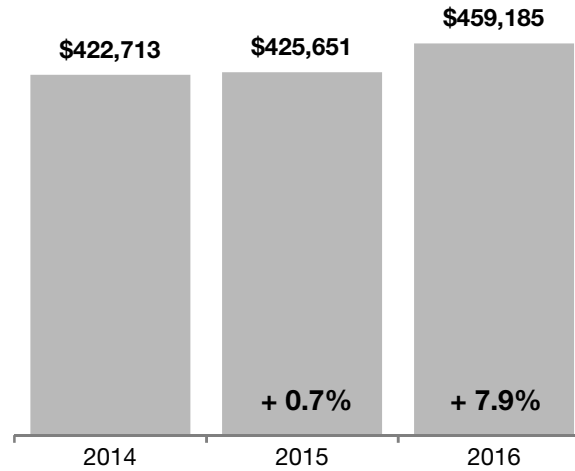
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



April

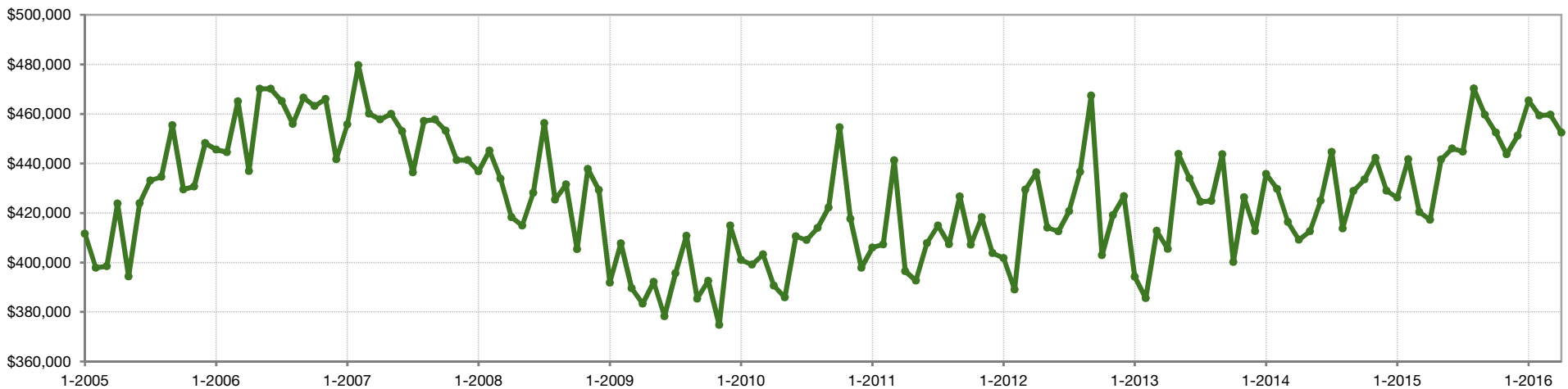


Year To Date



Month	Prior Year	Current Year	+ / -
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	\$465,387	+9.2%
February	\$441,604	\$459,279	+4.0%
March	\$420,399	\$459,663	+9.3%
April	\$417,212	\$452,397	+8.4%
12-Month Avg	\$427,776	\$453,996	+6.1%

Historical Average Sales Price

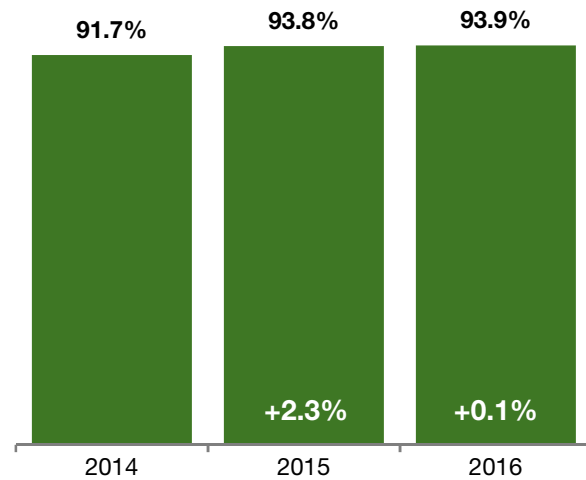


Percent of Original List Price Received

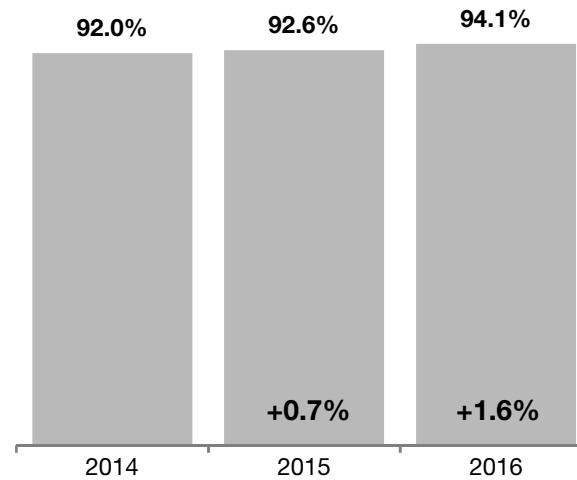
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



April



Year To Date



Month	Prior Year	Current Year	+ / -
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%	94.4%	+2.6%
February	92.4%	94.3%	+2.0%
March	92.1%	93.9%	+1.9%
April	93.8%	93.9%	+0.1%
12-Month Avg	93.0%	94.1%	+1.2%

Historical Percent of Original List Price Received



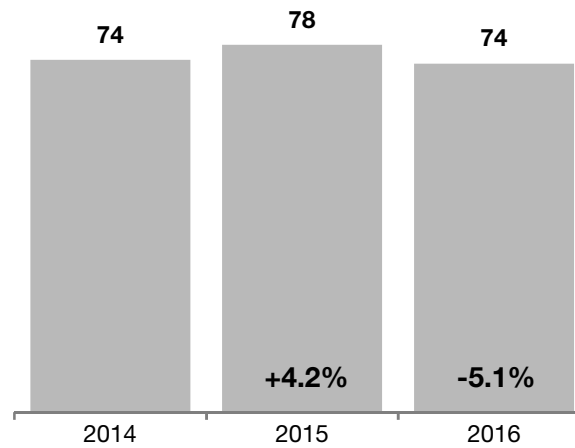
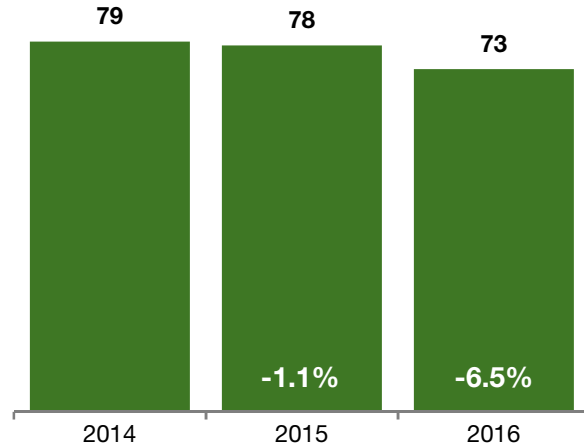
Housing Affordability Index

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.



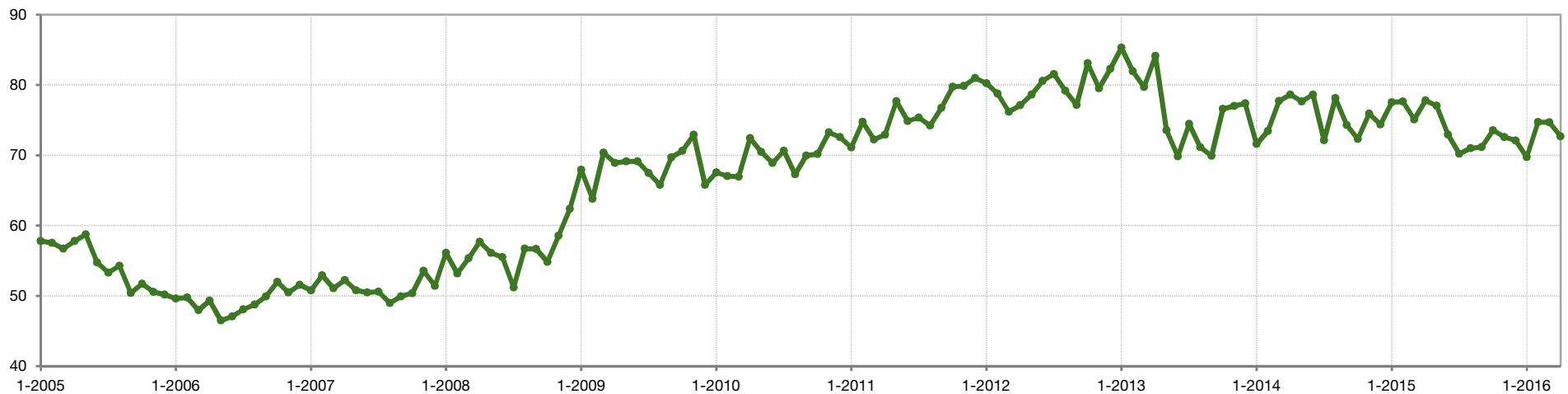
April

Year To Date



Month	Prior Year	Current Year	+ / -
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	-10.1%
February	78	75	-3.8%
March	75	75	-0.5%
April	78	73	-6.5%
12-Month Avg	85	82	-4.2%

Historical Housing Affordability Index

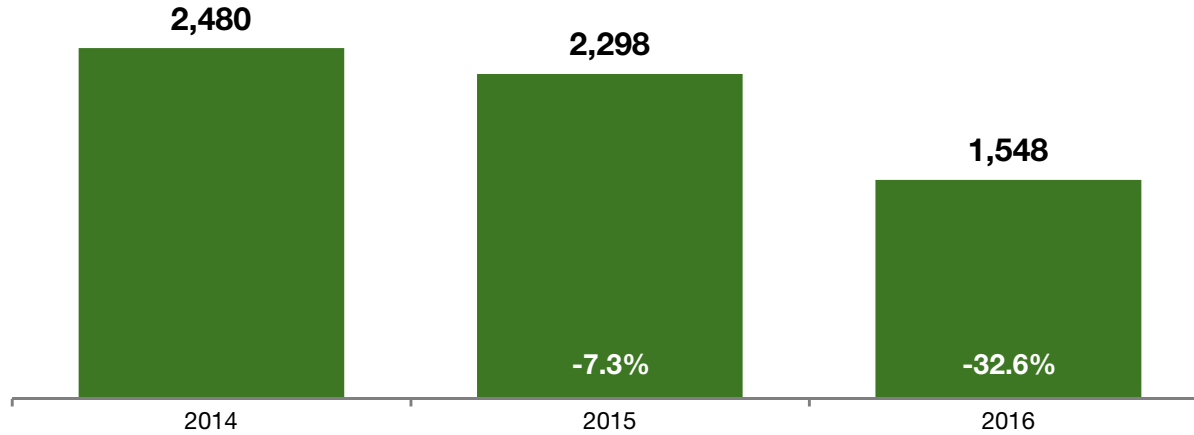


Inventory of Homes for Sale

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

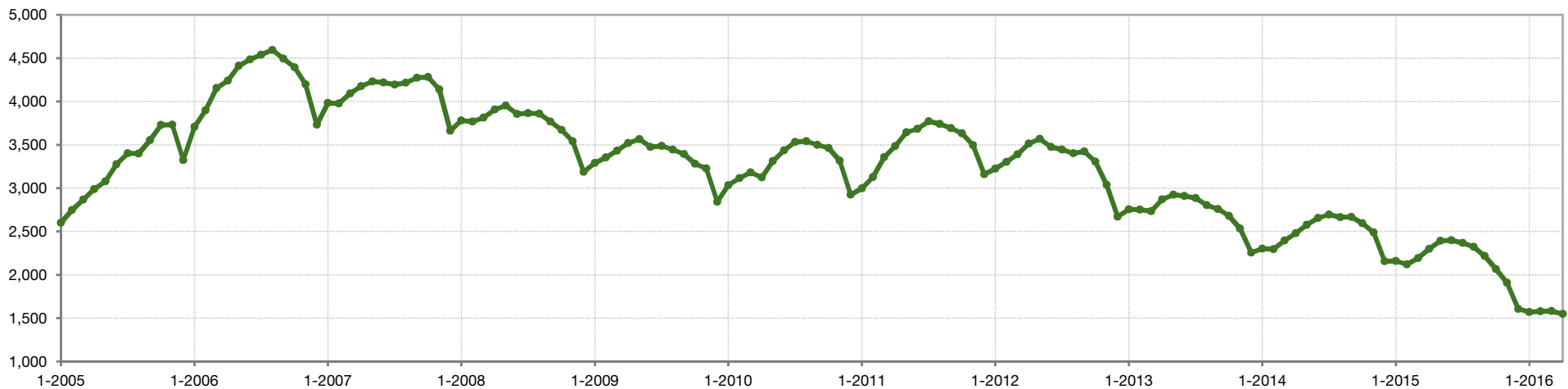


April



Month	Prior Year	Current Year	+ / -
May	2,576	2,391	-7.2%
June	2,657	2,398	-9.7%
July	2,696	2,368	-12.2%
August	2,666	2,322	-12.9%
September	2,669	2,217	-16.9%
October	2,595	2,065	-20.4%
November	2,488	1,910	-23.2%
December	2,157	1,607	-25.5%
January	2,160	1,569	-27.4%
February	2,119	1,579	-25.5%
March	2,193	1,583	-27.8%
April	2,298	1,548	-32.6%
12-Month Avg	2,440	1,963	-20.1%

Historical Inventory of Homes for Sale

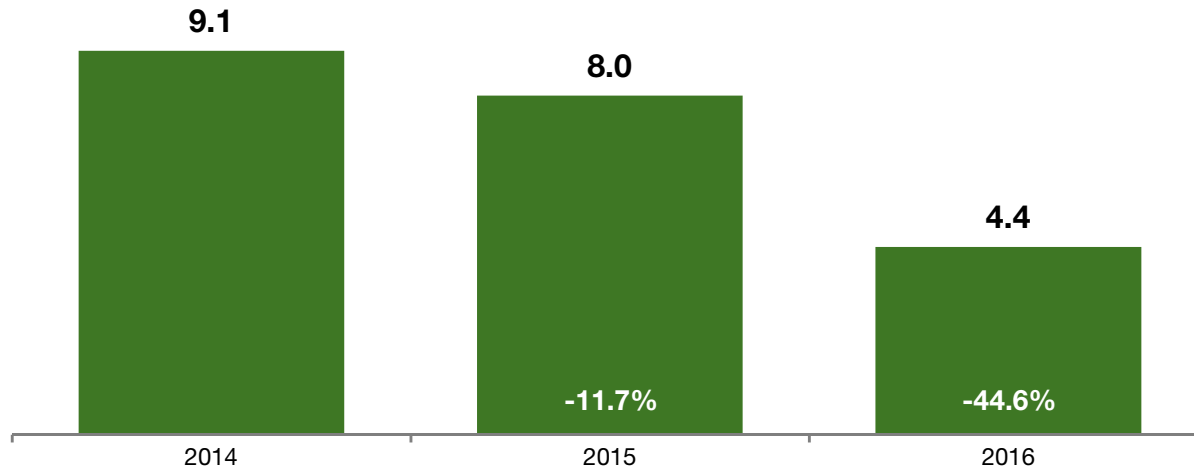


Months Supply of Inventory

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.



April



Month	Prior Year	Current Year	+ / -
May	9.5	8.3	-13.0%
June	9.8	8.1	-17.3%
July	9.8	7.9	-20.2%
August	9.7	7.6	-21.3%
September	9.7	7.1	-26.8%
October	9.5	6.4	-32.3%
November	9.2	5.8	-36.8%
December	7.9	4.8	-39.5%
January	7.8	4.6	-41.1%
February	7.6	4.6	-39.2%
March	7.7	4.6	-40.6%
April	8.0	4.4	-44.6%
12-Month Avg	8.9	6.2	-31.0%

Historical Months Supply of Inventory

