

Monthly Indicators

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



May 2016

We are in the thick of an exciting period of home buying and selling, often with quick multiple offers that are near, at or even above asking price, depending on the factors of the home and submarket in question. It was widely predicted that we would see healthy sales activity during the second quarter of 2016, and the market has not disappointed.

New Listings in Staten Island decreased 4.8 percent to 553. Pending Sales were up 43.7 percent to 477. Inventory levels fell 35.0 percent to 1,554 units.

Prices continued to gain traction. The Median Sales Price increased 9.9 percent to \$445,000. Days on Market was down 21.4 percent to 106 days. Sellers were encouraged as Months Supply of Inventory was down 47.8 percent to 4.3 months.

Although inventory is still being stretched thin in many areas, low mortgage rates coupled with higher wages have built a relatively sturdy housing marketplace. How long that can continue without fresh supply remains an important question, but conditions are seemingly good enough for serious buyers. With the current slow state of new construction for non-rental households, the road ahead could be tricky if demand remains high.

Quick Facts

- 5.4%

+ 9.9%

- 35.0%

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.



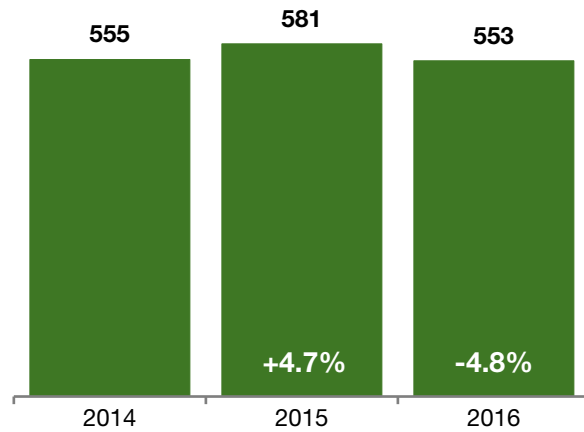
Key Metrics	Historical Sparklines	5-2015	5-2016	+ / -	YTD 2015	YTD 2016	+ / -
New Listings		581	553	- 4.8%	2,576	2,502	- 2.9%
Pending Sales		332	477	+ 43.7%	1,490	1,780	+ 19.5%
Closed Sales		276	261	- 5.4%	1,216	1,446	+ 18.9%
Days on Market Until Sale		135	106	- 21.4%	145	116	- 20.2%
Median Sales Price		\$405,000	\$445,000	+ 9.9%	\$401,700	\$427,500	+ 6.4%
Average Sales Price		\$441,520	\$472,059	+ 6.9%	\$429,248	\$461,489	+ 7.5%
Percent of Original List Price Received		93.0%	95.1%	+ 2.3%	92.7%	94.3%	+ 1.7%
Housing Affordability Index		77	70	- 8.7%	78	73	- 5.8%
Inventory of Homes for Sale		2,391	1,554	- 35.0%	--	--	--
Months Supply of Inventory		8.3	4.3	- 47.8%	--	--	--

New Listings

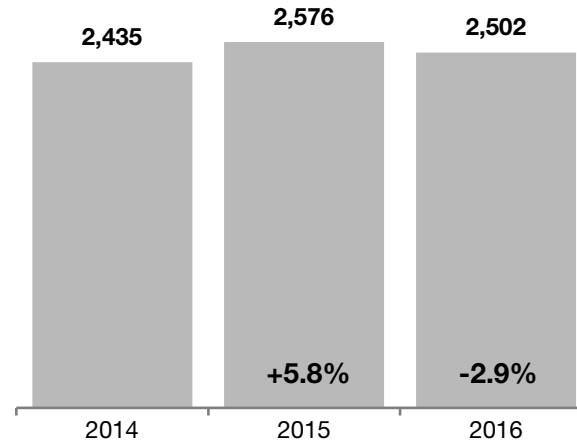
A count of the properties that have been newly listed on the market in a given month.



May



Year To Date



Month	Prior Year	Current Year	+ / -
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	363	+12.7%
December	259	245	-5.4%
January	438	412	-5.9%
February	382	438	+14.7%
March	569	546	-4.0%
April	606	553	-8.7%
May	581	553	-4.8%
12-Month Avg	473	464	-2.1%

Historical New Listing Activity



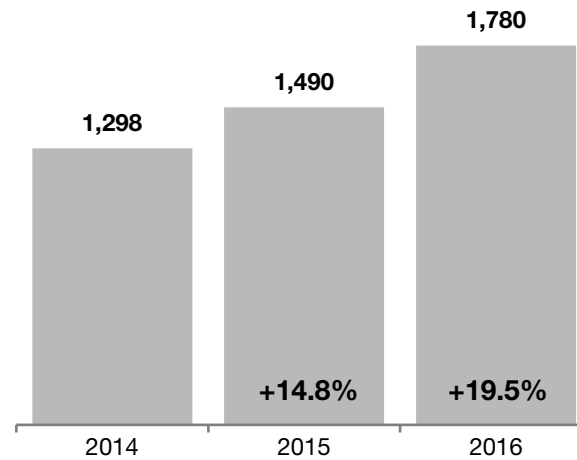
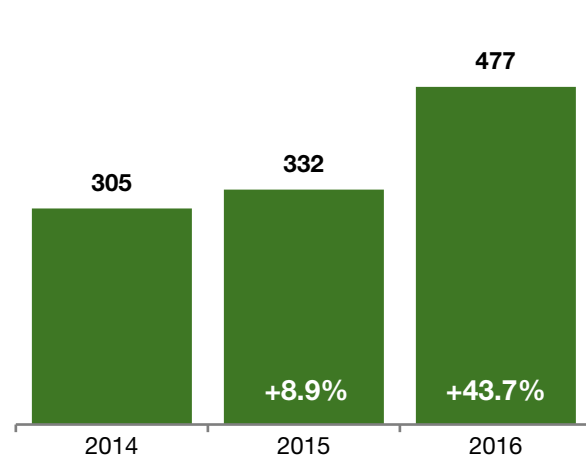
Pending Sales

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



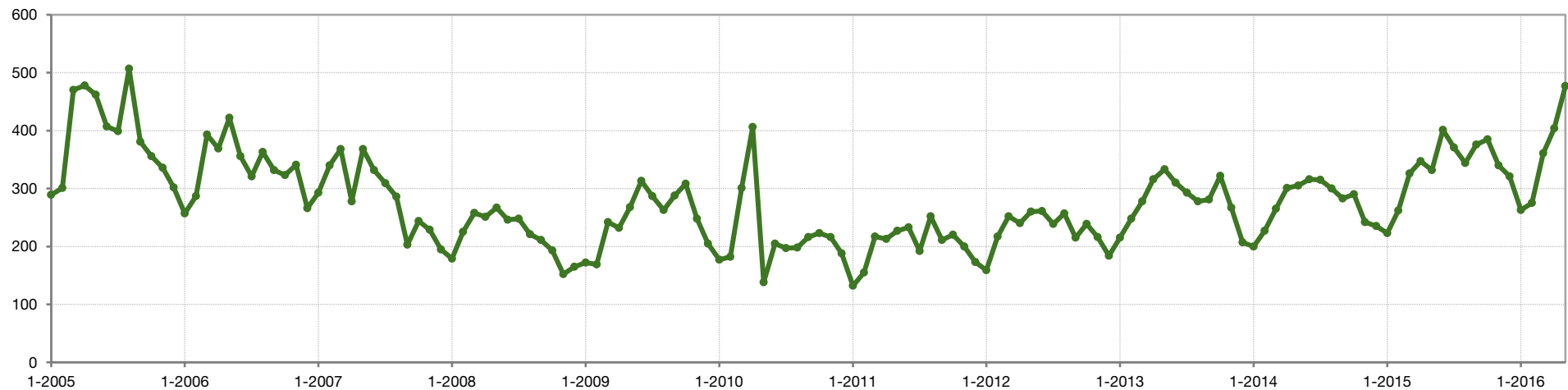
May

Year To Date



Month	Prior Year	Current Year	+ / -
June	316	401	+26.9%
July	315	371	+17.8%
August	300	344	+14.7%
September	283	376	+32.9%
October	290	385	+32.8%
November	242	340	+40.5%
December	235	321	+36.6%
January	223	263	+17.9%
February	262	275	+5.0%
March	326	361	+10.7%
April	347	404	+16.4%
May	332	477	+43.7%
12-Month Avg	289	360	+24.4%

Historical Pending Sales Activity

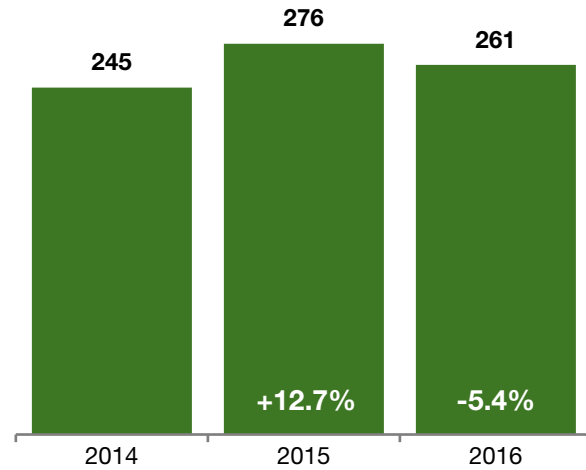


Closed Sales

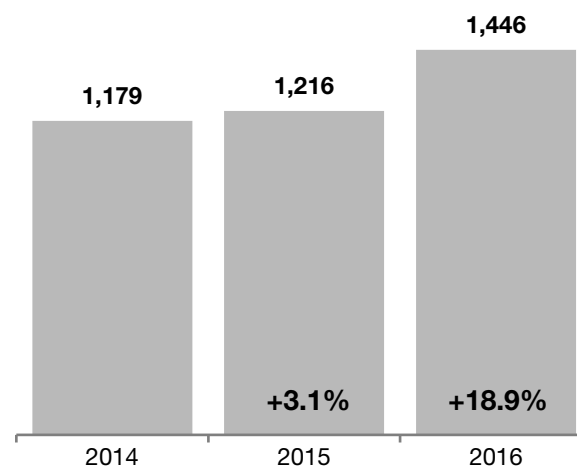
A count of the actual sales that have closed in a given month.



May

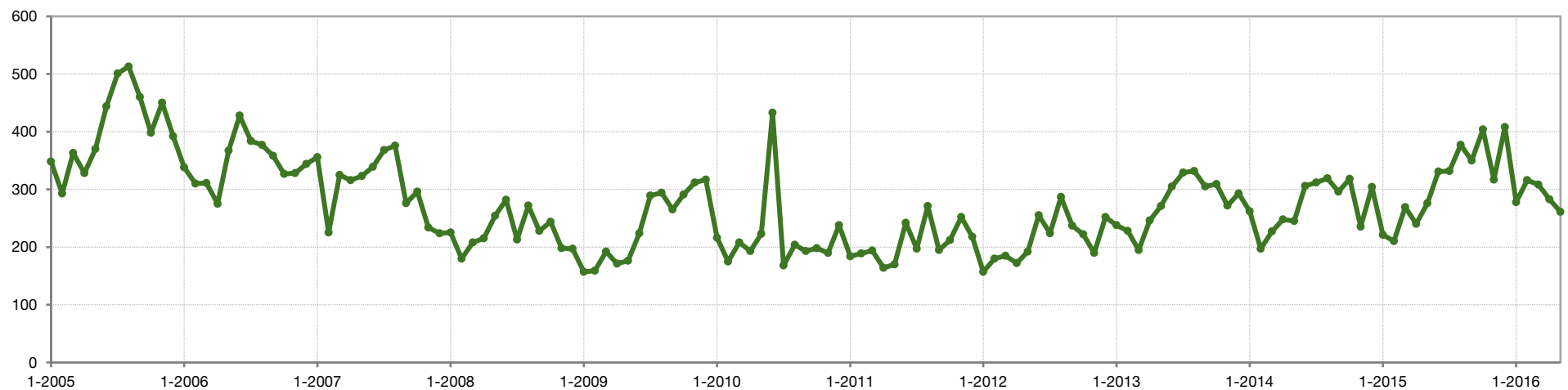


Year To Date



Month	Prior Year	Current Year	+ / -
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	283	+17.9%
May	276	261	-5.4%
12-Month Avg	276	330	+20.9%

Historical Closed Sales Activity

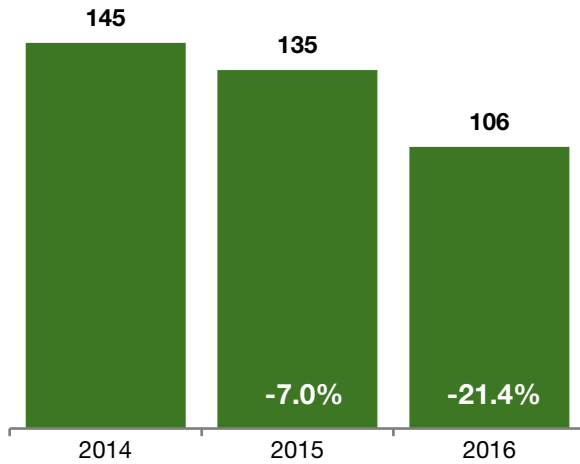


Days on Market Until Sale

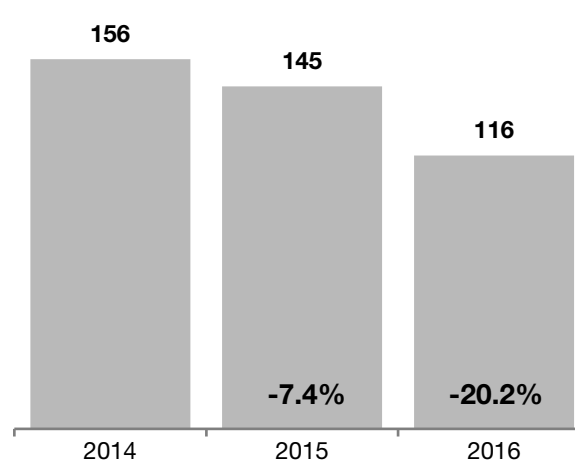
Average number of days between when a property is listed and when an offer is accepted in a given month.
Based on Cumulative Days on Market.



May

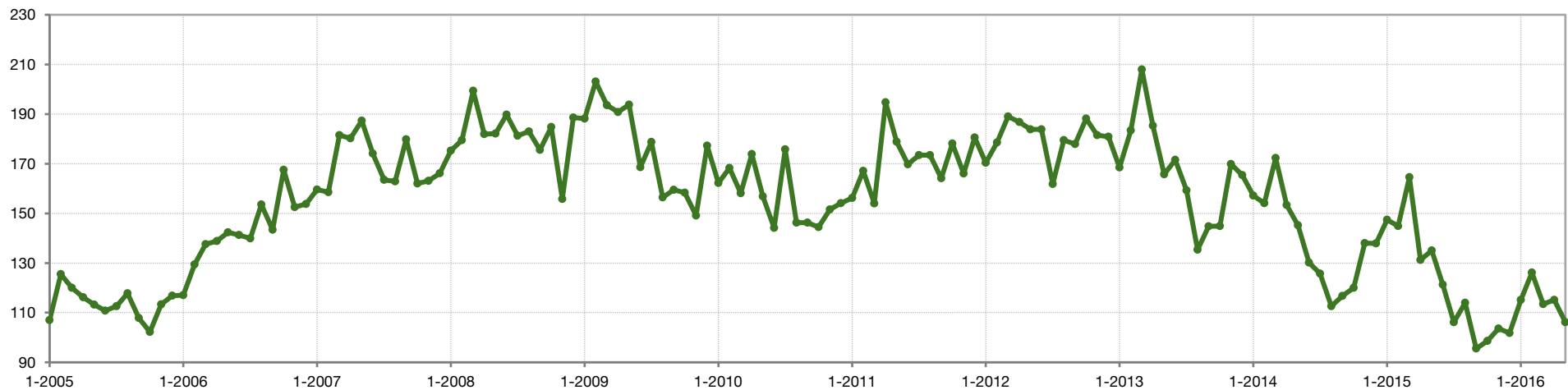


Year To Date



Month	Prior Year	Current Year	+ / -
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	115	-12.2%
May	135	106	-21.4%
12-Month Avg	132	109	-17.6%

Historical Days on Market Until Sale

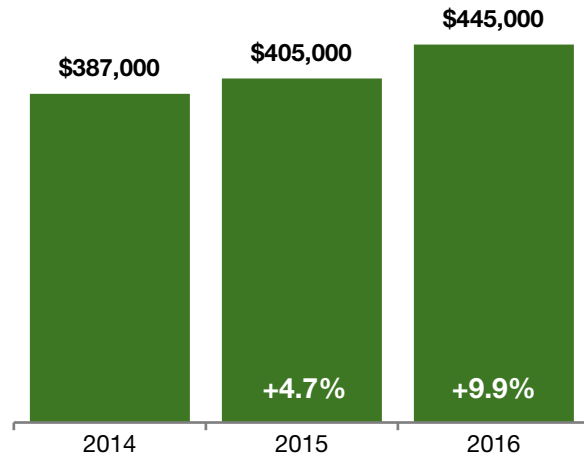


Median Sales Price

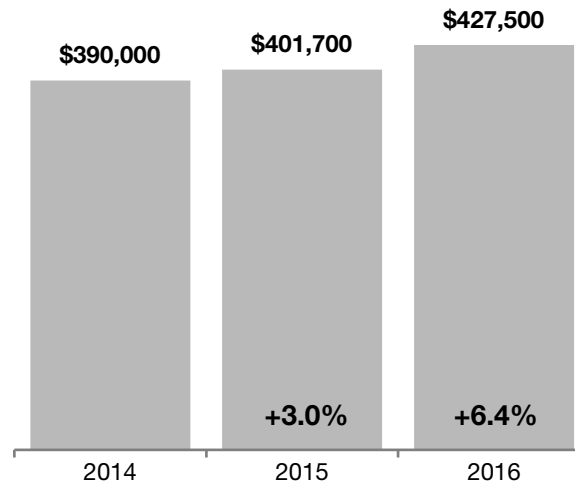
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



May

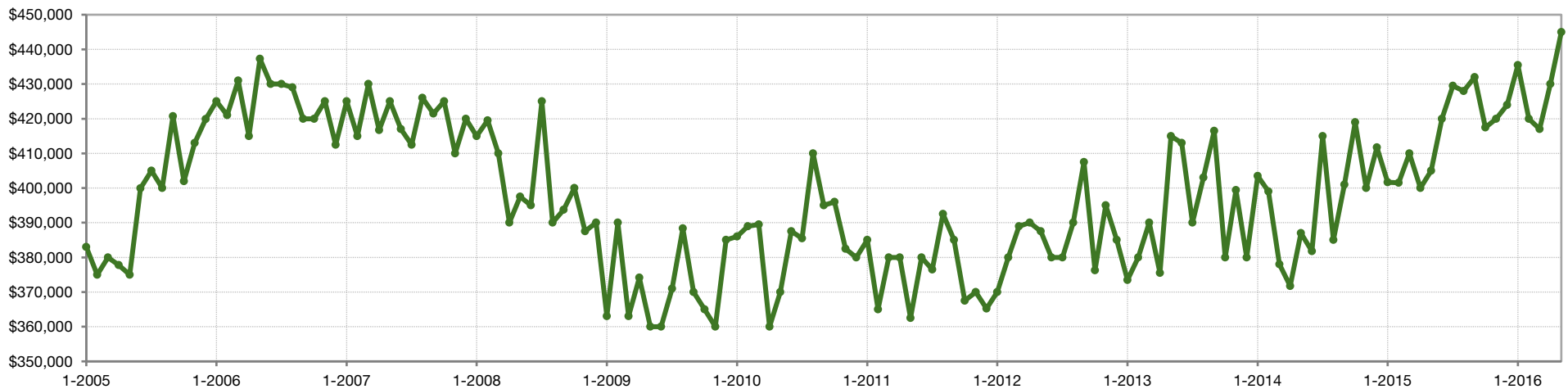


Year To Date



Month	Prior Year	Current Year	+ / -
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%
May	\$405,000	\$445,000	+9.9%
12-Month Med	\$400,000	\$425,000	+6.3%

Historical Median Sales Price

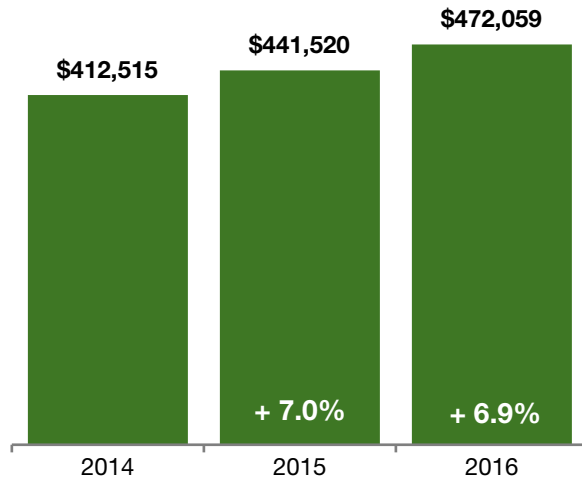


Average Sales Price

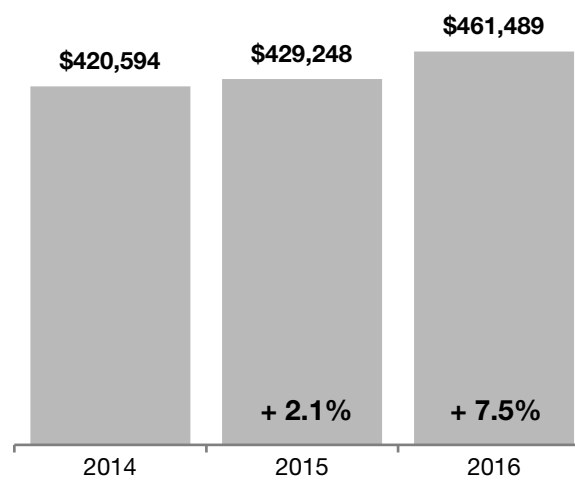
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



May

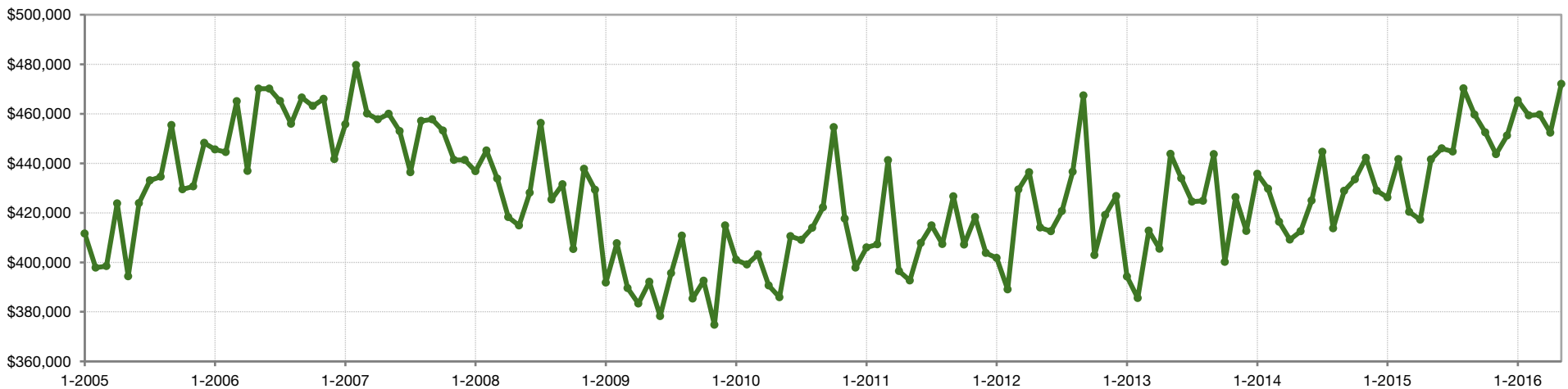


Year To Date



Month	Prior Year	Current Year	+ / -
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	\$452,355	+8.4%
May	\$441,520	\$472,059	+6.9%
12-Month Avg	\$430,055	\$456,047	+6.0%

Historical Average Sales Price

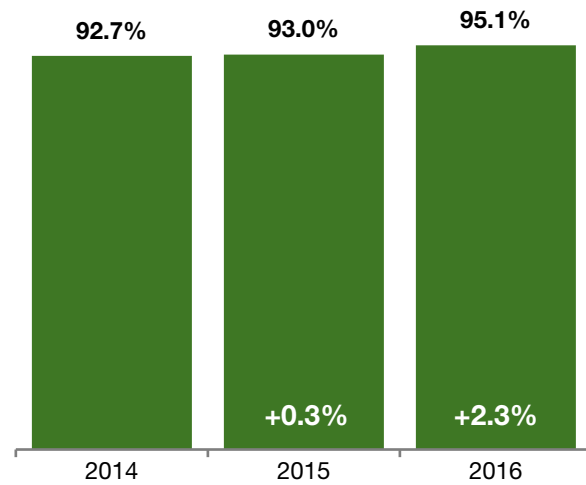


Percent of Original List Price Received

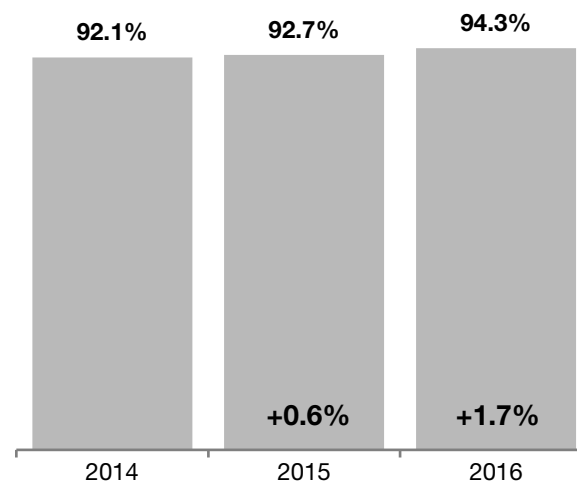
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



May



Year To Date



Month	Prior Year	Current Year	+ / -
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%
May	93.0%	95.1%	+2.3%
12-Month Avg	93.0%	94.2%	+1.3%

Historical Percent of Original List Price Received

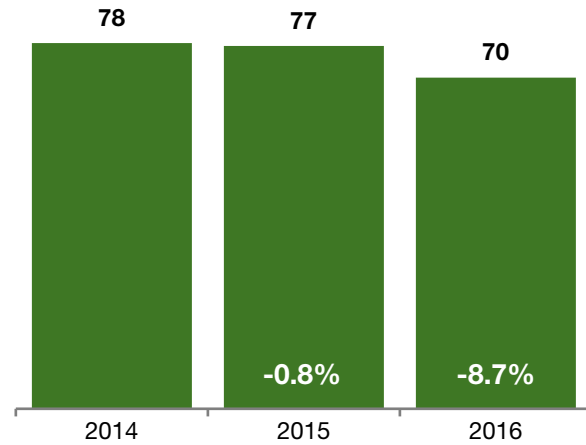


Housing Affordability Index

This index measures housing affordability for the region. For example, 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.



May

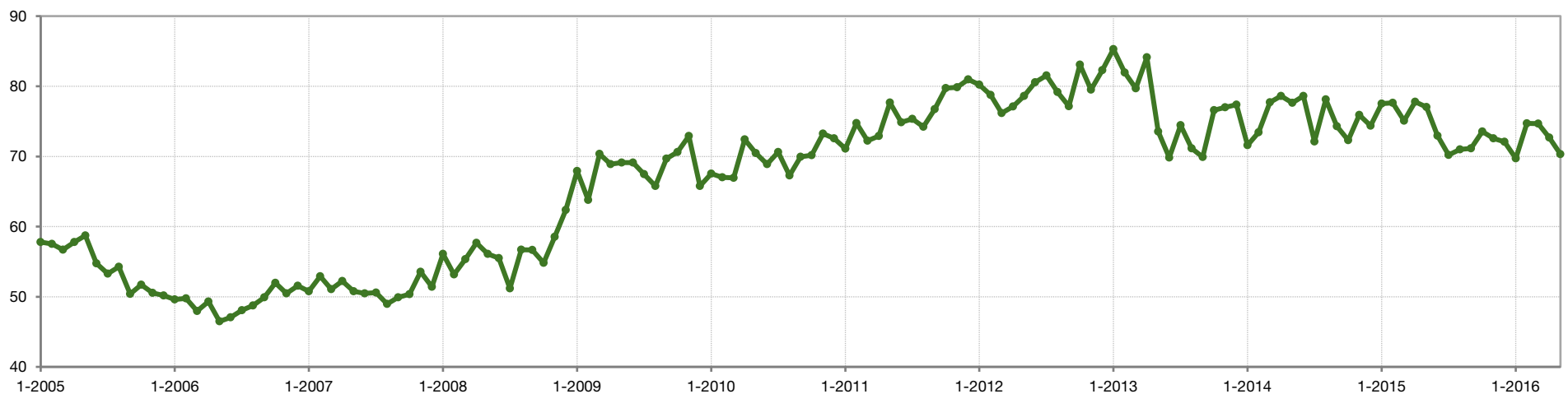


Year To Date



Month	Prior Year	Current Year	+ / -
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%
May	77	70	-8.7%
12-Month Avg	85	81	-4.9%

Historical Housing Affordability Index

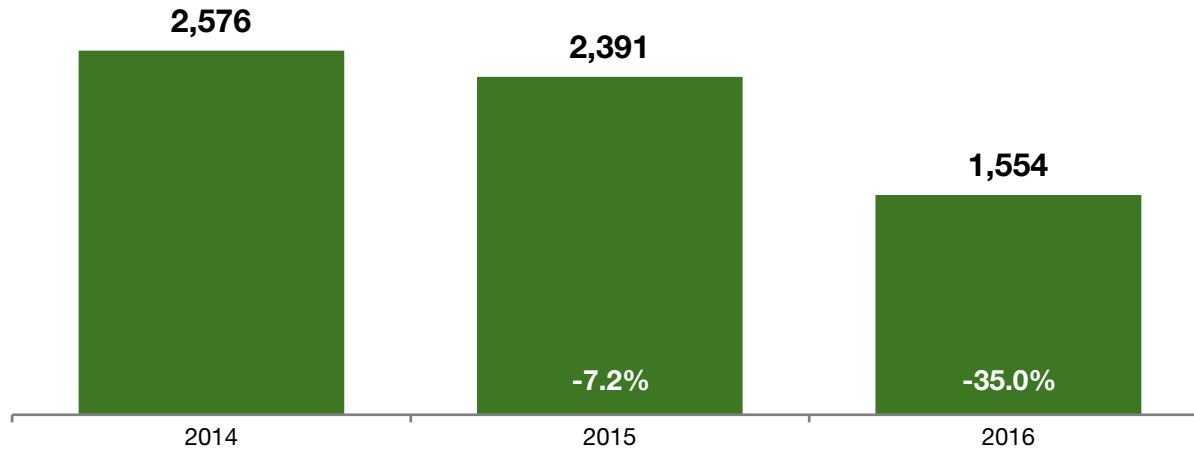


Inventory of Homes for Sale

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

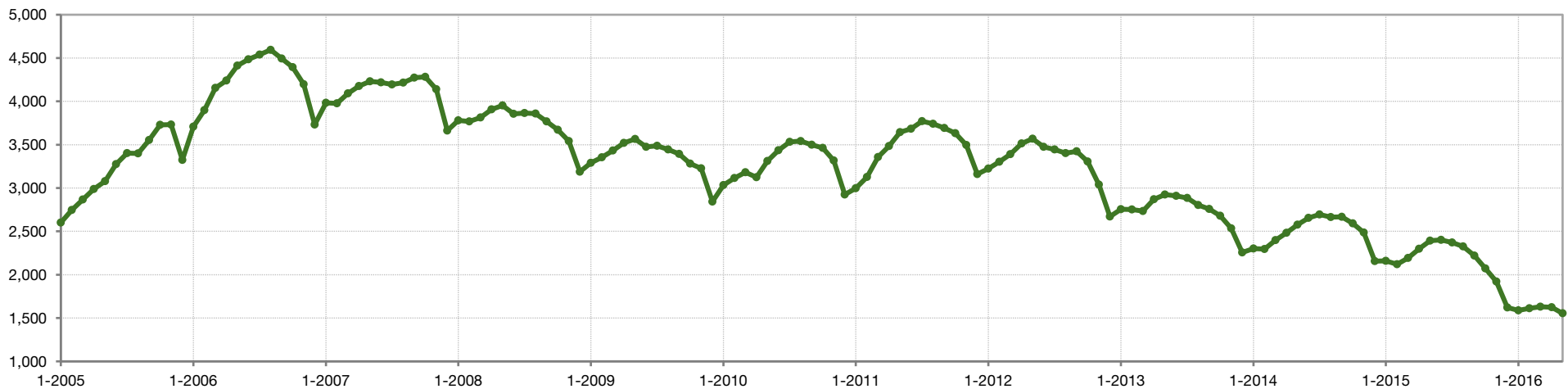


May



Month	Prior Year	Current Year	+ / -
June	2,656	2,400	-9.6%
July	2,695	2,372	-12.0%
August	2,665	2,326	-12.7%
September	2,668	2,220	-16.8%
October	2,593	2,071	-20.1%
November	2,486	1,920	-22.8%
December	2,156	1,620	-24.9%
January	2,160	1,588	-26.5%
February	2,120	1,612	-24.0%
March	2,193	1,630	-25.7%
April	2,298	1,623	-29.4%
May	2,391	1,554	-35.0%
12-Month Avg	2,423	1,911	-21.6%

Historical Inventory of Homes for Sale

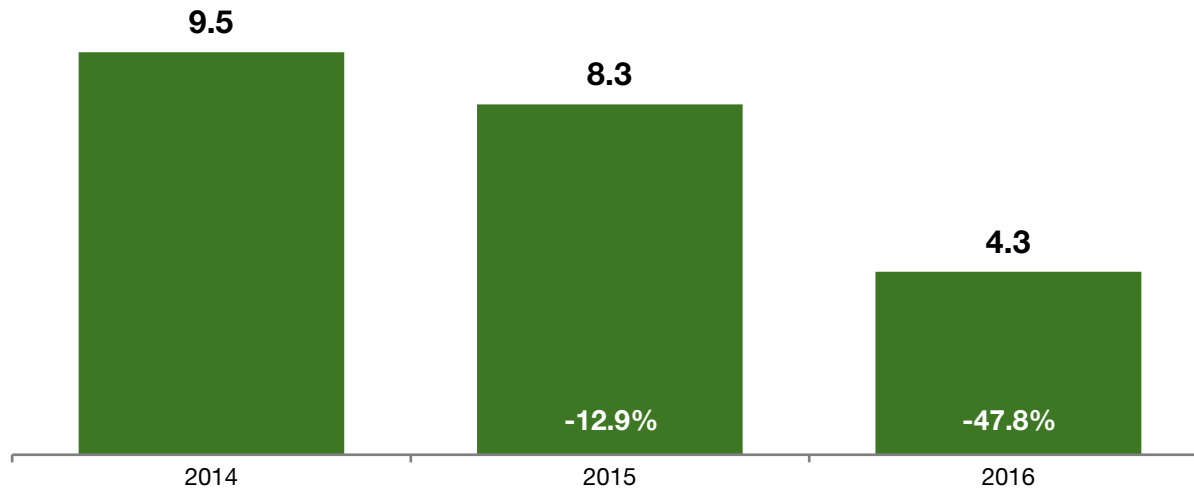


Months Supply of Inventory

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.



May



Month	Prior Year	Current Year	+ / -
June	9.8	8.1	-17.1%
July	9.8	7.9	-20.0%
August	9.7	7.6	-21.1%
September	9.7	7.1	-26.6%
October	9.5	6.5	-31.9%
November	9.2	5.8	-36.3%
December	7.9	4.8	-38.8%
January	7.8	4.7	-40.3%
February	7.6	4.7	-37.8%
March	7.7	4.8	-38.6%
April	8.0	4.7	-41.7%
May	8.3	4.3	-47.8%
12-Month Avg	8.8	5.9	-33.2%

Historical Months Supply of Inventory

