

Monthly Indicators

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



June 2016

Halfway through 2016, residential real estate markets are performing as predicted at the beginning of the year. Sales and prices have been going up in most areas, while the number of homes for sale and total months' supply of inventory have been going down. Meanwhile, many sellers have been getting a higher percentage of their asking price, and supply continues to struggle to meet demand. The message may be repetitive, but it is largely positive.

New Listings in Staten Island decreased 14.1 percent to 511. Pending Sales were up 15.7 percent to 464. Inventory levels fell 38.7 percent to 1,474 units.

Prices continued to gain traction. The Median Sales Price increased 7.1 percent to \$449,900. Days on Market was down 15.8 percent to 102 days. Sellers were encouraged as Months Supply of Inventory was down 50.0 percent to 4.1 months.

The national unemployment rate recently dropped 0.3 percent to 4.7 percent, but some states felt more of a pinch in their own figures. Similarly, the low inventory situation is showing signs of strain in markets where there are few homes for purchase. With an interest rate increase still in the cards this year, combined with the American political landscape and global economic events, a cooldown could occur by winter. Presently, however, summery growth prevails as many locales are reaching near-record prices not seen in more than a decade.

Quick Facts

+ 4.2%

+ 7.1%

- 38.7%

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.



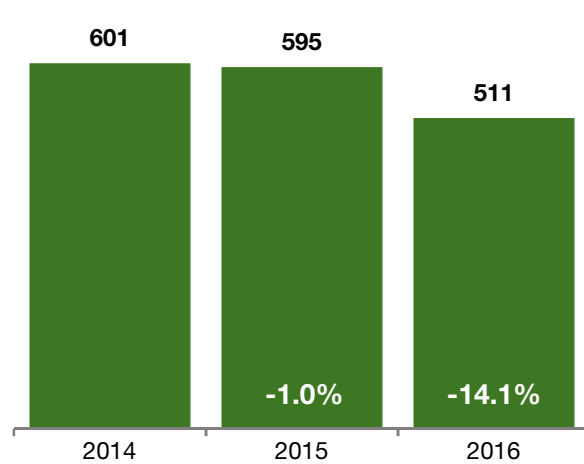
Key Metrics	Historical Sparklines	6-2015	6-2016	+ / -	YTD 2015	YTD 2016	+ / -
New Listings		595	511	- 14.1%	3,170	3,015	- 4.9%
Pending Sales		401	464	+ 15.7%	1,889	2,230	+ 18.1%
Closed Sales		331	345	+ 4.2%	1,547	1,796	+ 16.1%
Days on Market Until Sale		121	102	- 15.8%	140	113	- 19.0%
Median Sales Price		\$420,000	\$449,900	+ 7.1%	\$405,000	\$430,000	+ 6.2%
Average Sales Price		\$445,985	\$476,936	+ 6.9%	\$432,836	\$464,370	+ 7.3%
Percent of Original List Price Received		94.1%	94.8%	+ 0.7%	93.0%	94.3%	+ 1.5%
Housing Affordability Index		73	71	- 3.1%	76	74	- 2.3%
Inventory of Homes for Sale		2,403	1,474	- 38.7%	--	--	--
Months Supply of Inventory		8.1	4.1	- 50.0%	--	--	--

New Listings

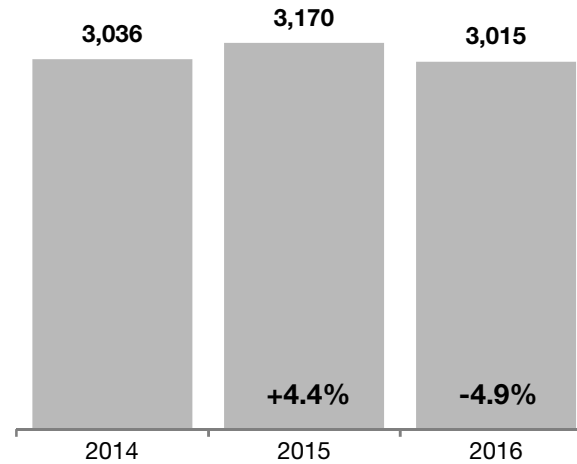
A count of the properties that have been newly listed on the market in a given month.



June



Year To Date



Month	Prior Year	Current Year	+ / -
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	413	-5.7%
February	382	438	+14.7%
March	569	548	-3.7%
April	605	554	-8.4%
May	581	551	-5.2%
June	595	511	-14.1%
12-Month Avg	473	457	-3.4%

Historical New Listing Activity

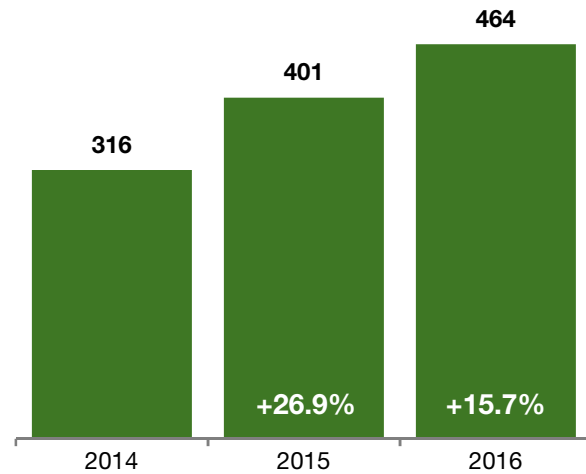


Pending Sales

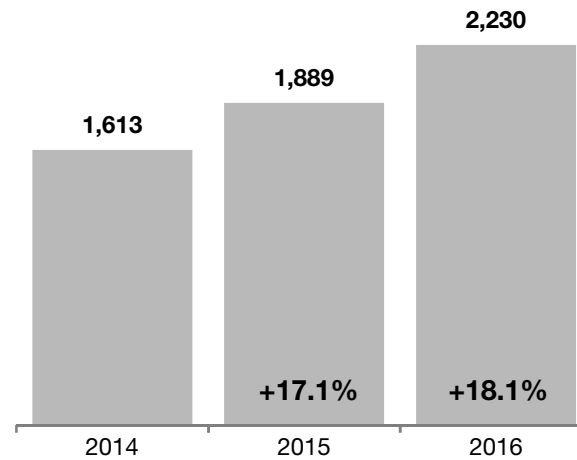
A count of the properties on which offers have been accepted in a given month.



June

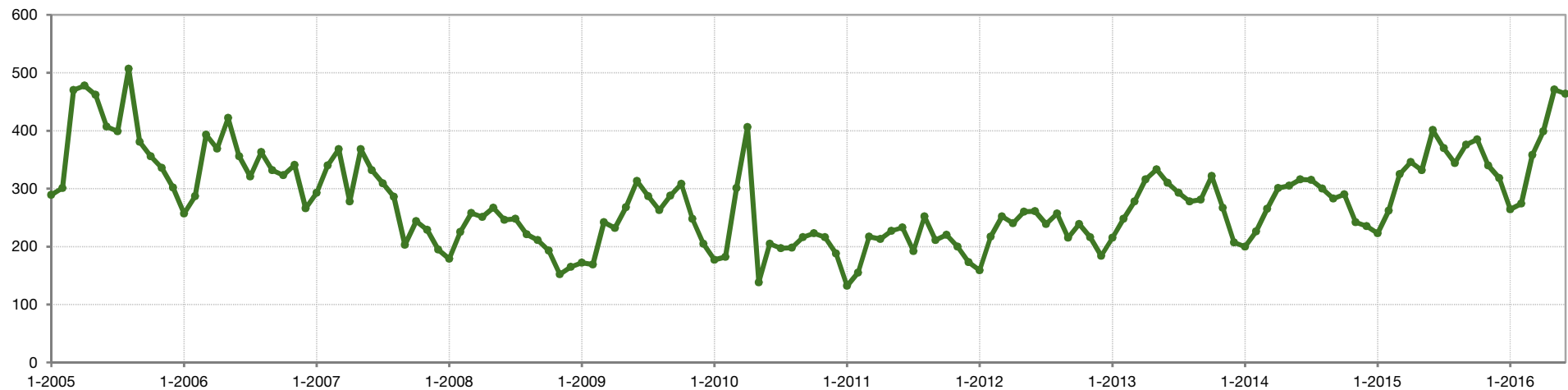


Year To Date



Month	Prior Year	Current Year	+ / -
July	315	370	+17.5%
August	300	344	+14.7%
September	283	376	+32.9%
October	290	385	+32.8%
November	242	340	+40.5%
December	235	318	+35.3%
January	223	264	+18.4%
February	262	274	+4.6%
March	325	358	+10.2%
April	346	399	+15.3%
May	332	471	+41.9%
June	401	464	+15.7%
12-Month Avg	296	364	+22.8%

Historical Pending Sales Activity

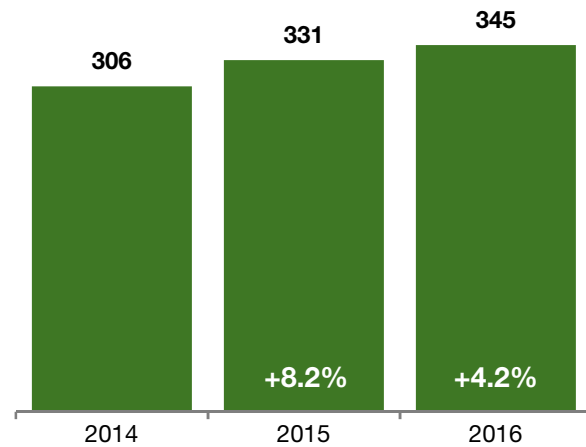


Closed Sales

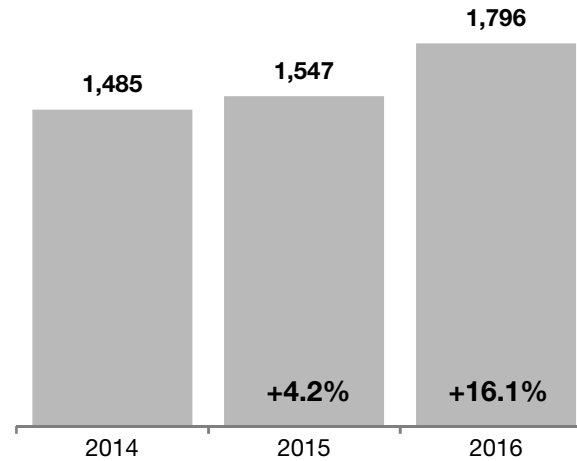
A count of the actual sales that have closed in a given month.



June

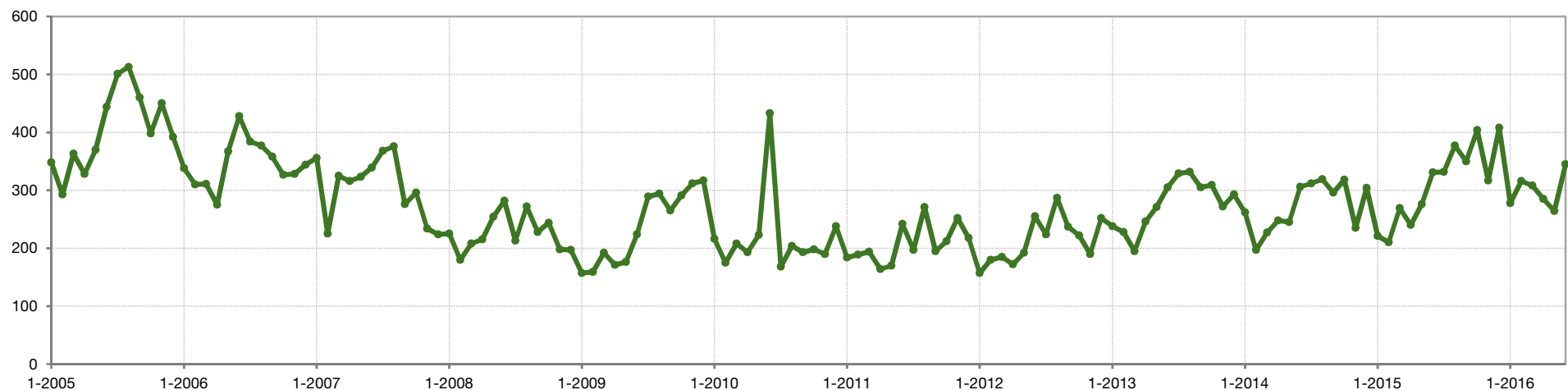


Year To Date



Month	Prior Year	Current Year	+ / -
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	285	+18.8%
May	276	264	-4.3%
June	331	345	+4.2%
12-Month Avg	278	332	+20.7%

Historical Closed Sales Activity

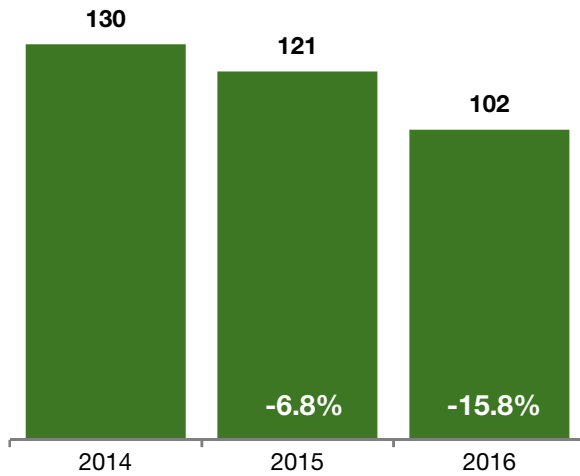


Days on Market Until Sale

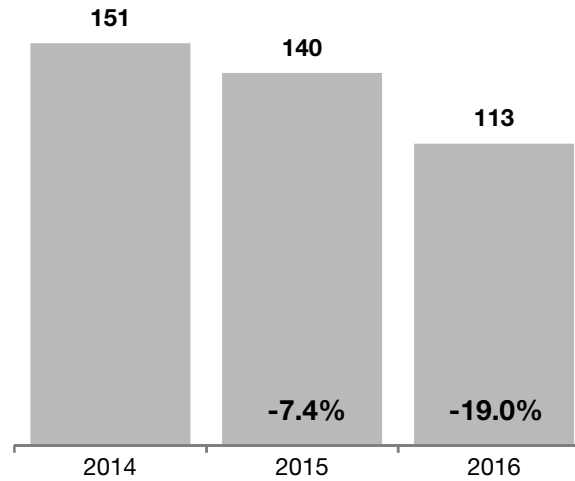
Average number of days between when a property is listed and when an offer is accepted in a given month.
Based on Cumulative Days on Market.



June

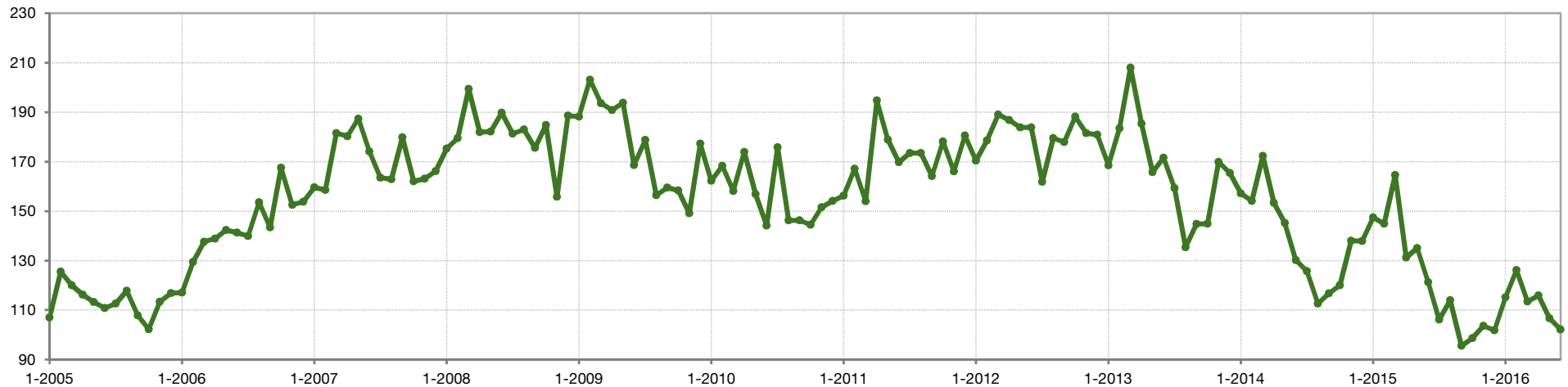


Year To Date



Month	Prior Year	Current Year	+ / -
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	-11.6%
May	135	107	-21.0%
June	121	102	-15.8%
12-Month Avg	132	108	-18.1%

Historical Days on Market Until Sale

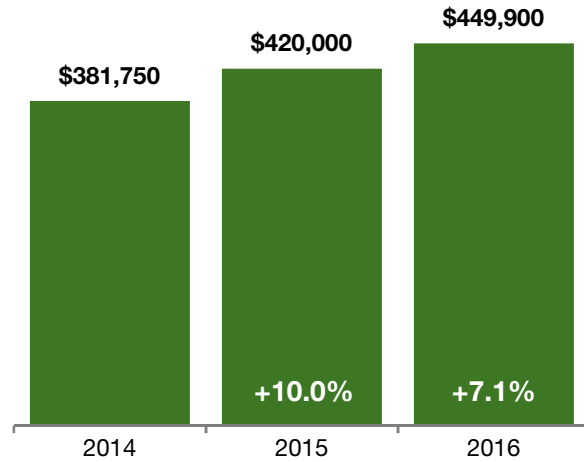


Median Sales Price

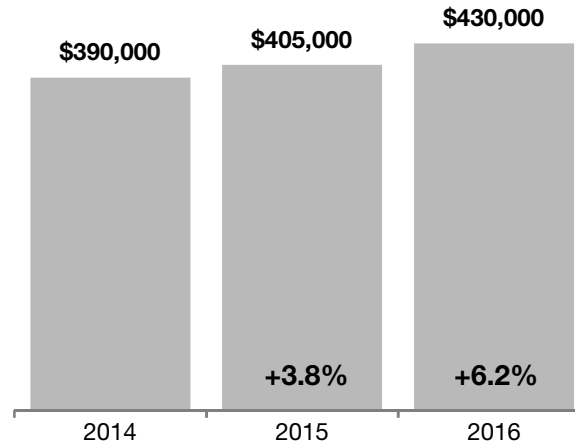
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



June

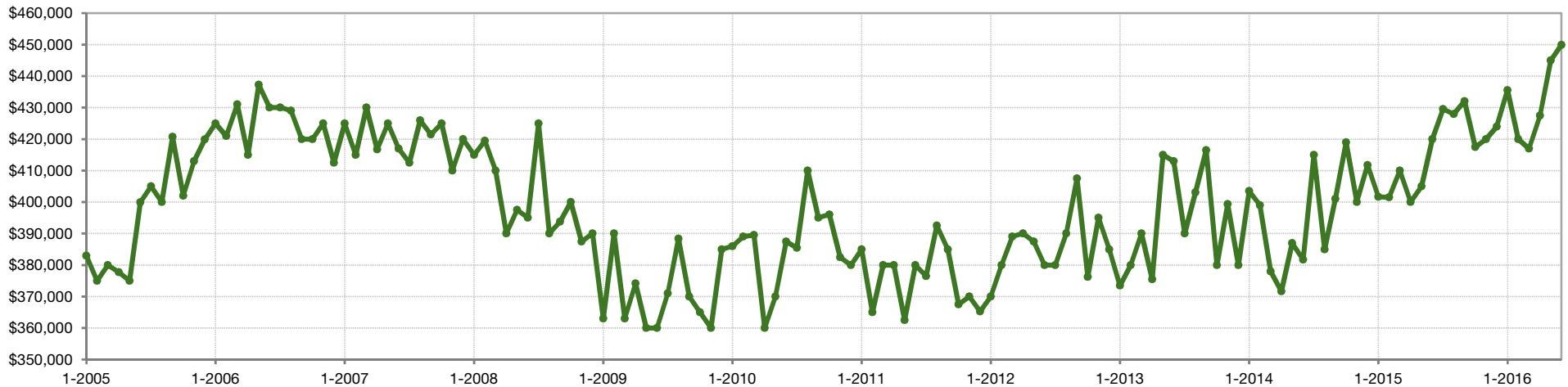


Year To Date



Month	Prior Year	Current Year	+ / -
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	\$427,500	+6.9%
May	\$405,000	\$445,000	+9.9%
June	\$420,000	\$449,900	+7.1%
12-Month Med	\$405,000	\$425,000	+4.9%

Historical Median Sales Price



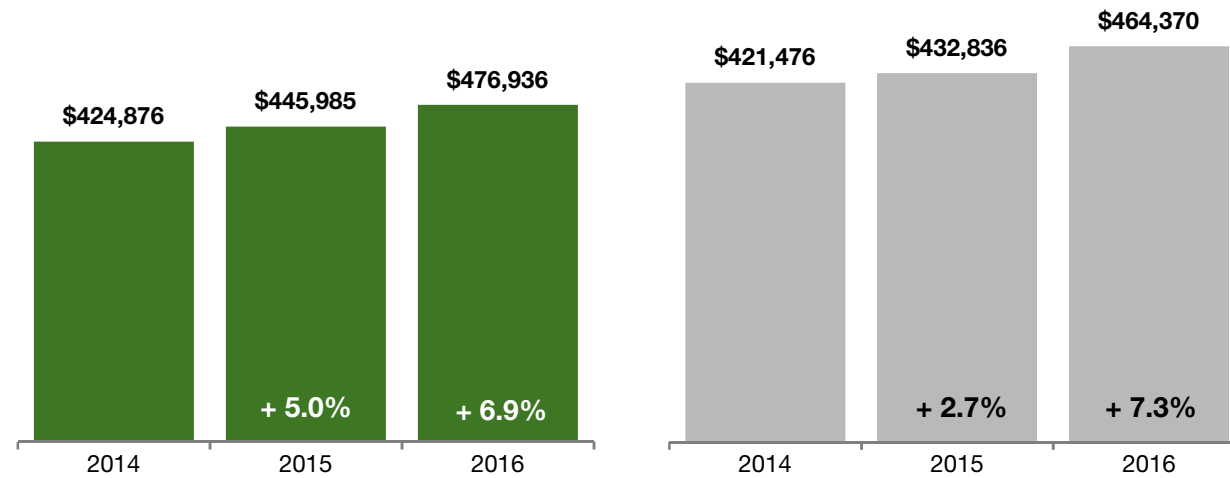
Average Sales Price

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



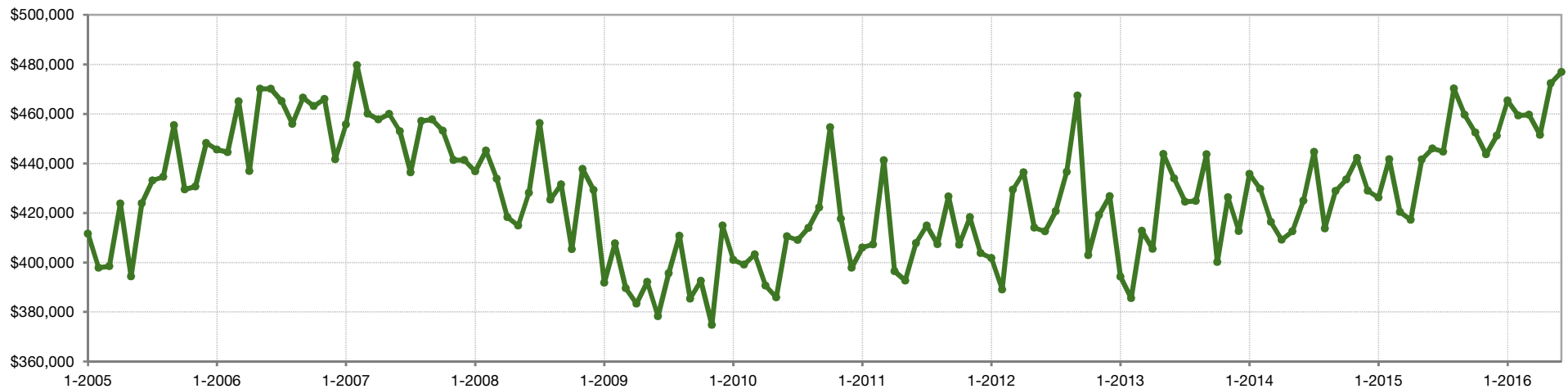
June

Year To Date



Month	Prior Year	Current Year	+ / -
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	\$451,448	+8.2%
May	\$441,520	\$472,359	+7.0%
June	\$445,985	\$476,936	+6.9%
12-Month Avg	\$432,118	\$458,663	+6.1%

Historical Average Sales Price

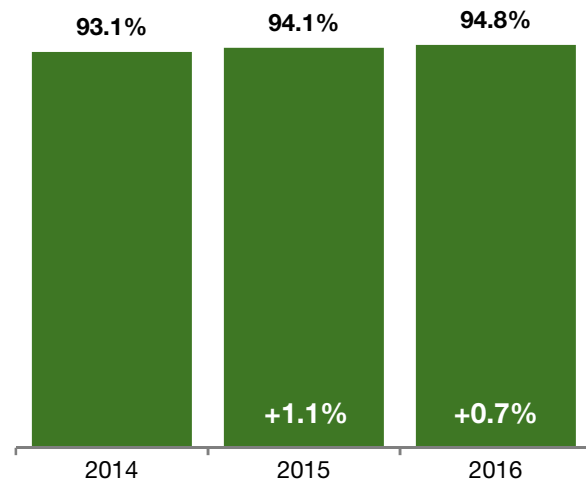


Percent of Original List Price Received

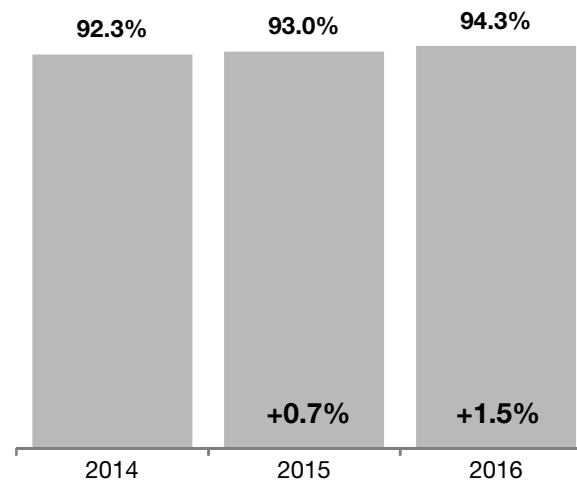
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



June



Year To Date



Month	Prior Year	Current Year	+ / -
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%	93.8%	+0.0%
May	93.0%	94.9%	+2.1%
June	94.1%	94.8%	+0.7%
12-Month Avg	93.1%	94.3%	+1.3%

Historical Percent of Original List Price Received

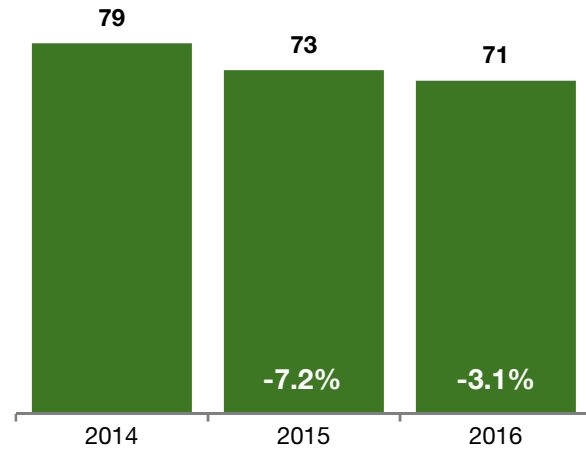


Housing Affordability Index

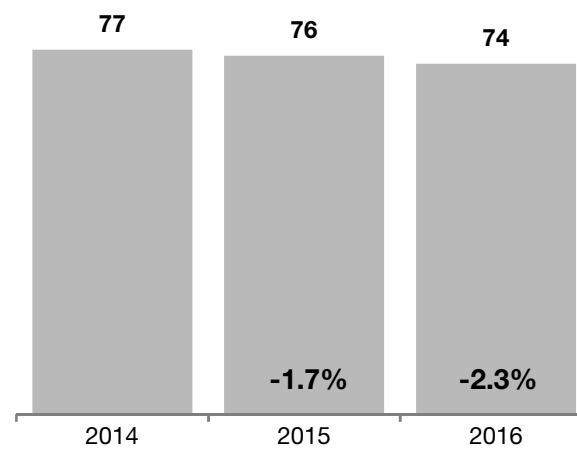
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



June

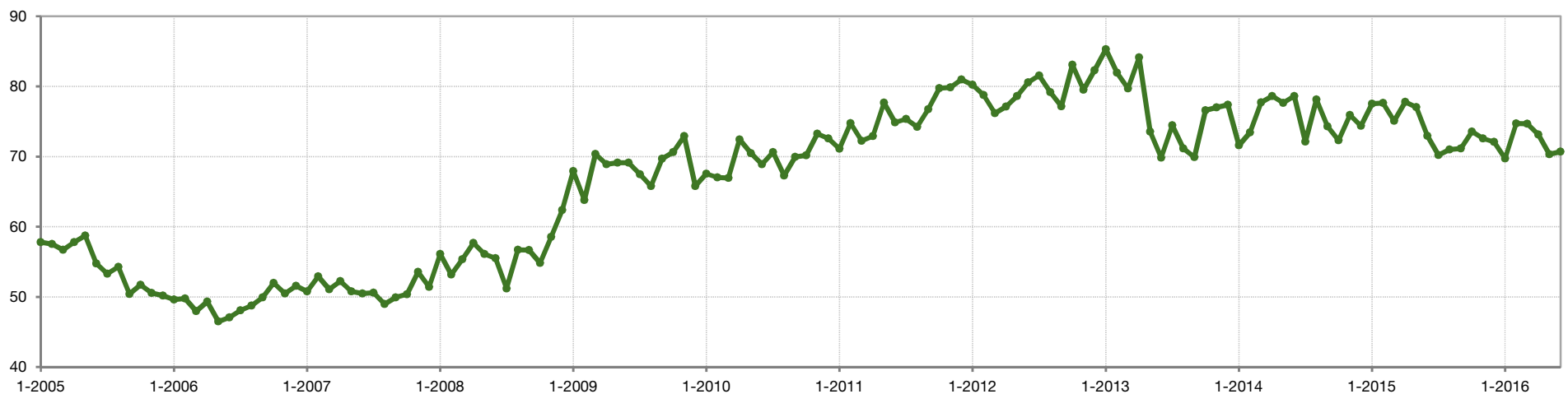


Year To Date



Month	Prior Year	Current Year	+ / -
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	-6.0%
May	77	70	-8.7%
June	73	71	-3.1%
12-Month Avg	83	83	-4.5%

Historical Housing Affordability Index

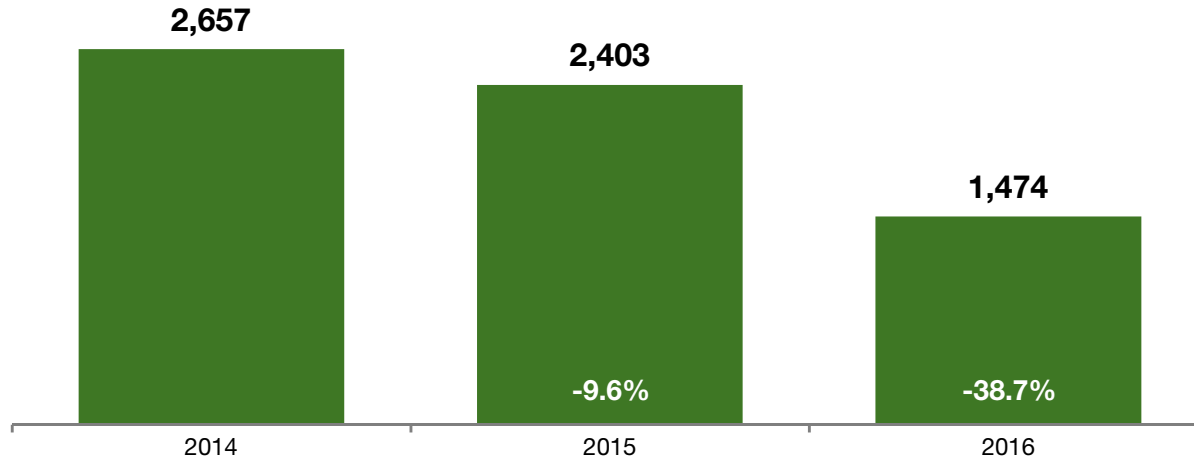


Inventory of Homes for Sale

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

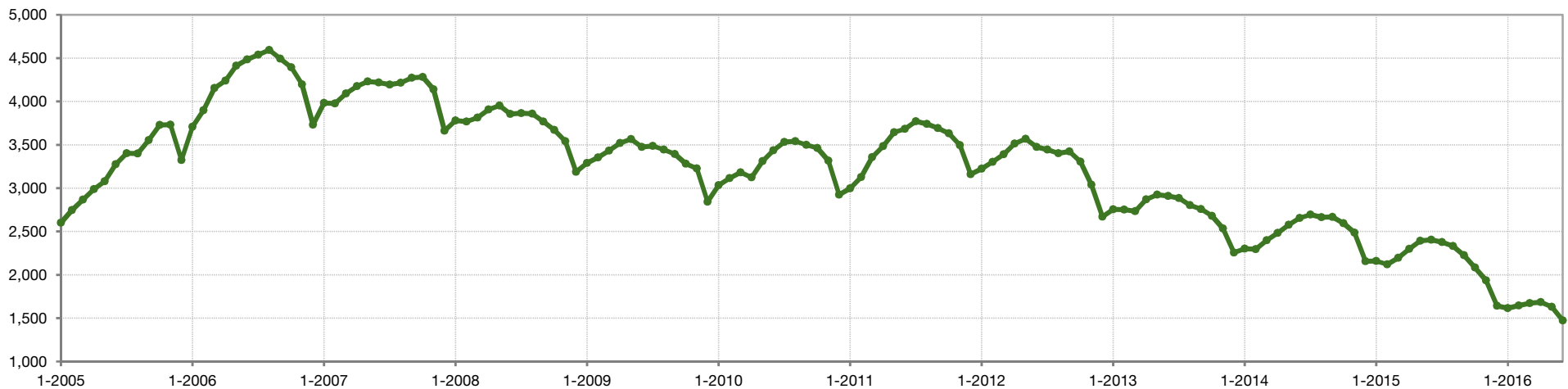


June



Month	Prior Year	Current Year	+ / -
July	2,696	2,376	-11.9%
August	2,666	2,331	-12.6%
September	2,669	2,227	-16.6%
October	2,594	2,083	-19.7%
November	2,486	1,936	-22.1%
December	2,156	1,643	-23.8%
January	2,161	1,616	-25.2%
February	2,121	1,647	-22.3%
March	2,195	1,674	-23.7%
April	2,300	1,685	-26.7%
May	2,393	1,631	-31.8%
June	2,403	1,474	-38.7%
12-Month Avg	2,403	1,860	-22.9%

Historical Inventory of Homes for Sale

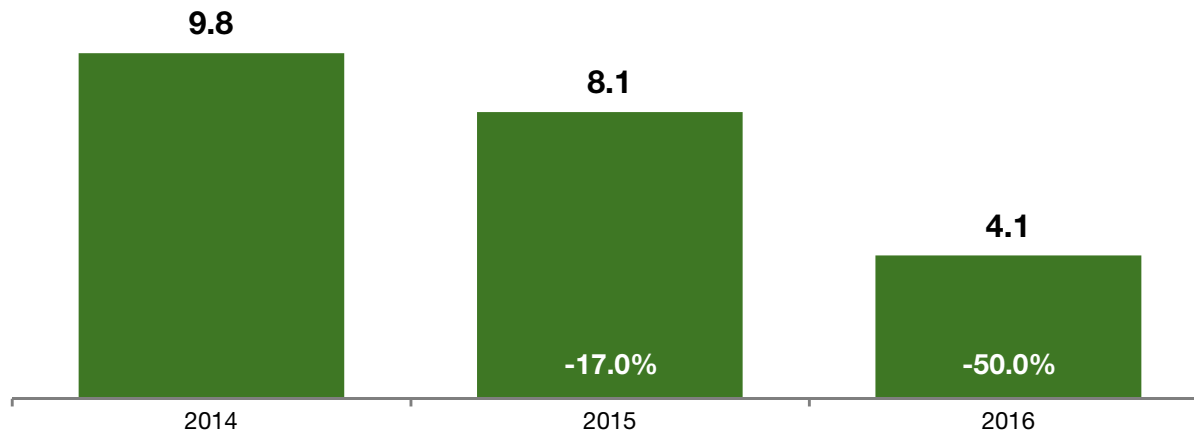


Months Supply of Inventory

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.



June



Month	Prior Year	Current Year	+ / -
July	9.9	7.9	-19.8%
August	9.7	7.7	-20.9%
September	9.7	7.1	-26.3%
October	9.5	6.5	-31.5%
November	9.2	5.9	-35.7%
December	7.9	4.9	-37.9%
January	7.9	4.8	-39.2%
February	7.6	4.9	-36.4%
March	7.8	4.9	-36.9%
April	8.0	4.9	-39.4%
May	8.3	4.6	-45.0%
June	8.1	4.1	-50.0%
12-Month Avg	8.6	5.7	-34.9%

Historical Months Supply of Inventory

