

Monthly Indicators

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



October 2014

Even while the pace of home price acceleration normalizes, housing has shown recent signs of ongoing strength. Both housing starts and future building permits are on the rise nationally. Inventory levels are increasing in most metro areas, driven higher by rising prices and more confident sellers. Homes are still selling quickly and for close to or even above list price.

New Listings in Staten Island decreased 5.0 percent to 441. Pending Sales were down 5.6 percent to 304. Inventory levels fell 18.1 percent to 2,161 units.

Prices continued to gain traction. The Median Sales Price increased 9.6 percent to \$416,500. Days on Market was down 21.8 percent to 104 days. Sellers were encouraged as Months Supply of Inventory was down 20.4 percent to 7.8 months.

Interest rates remain attractive, even as Federal Reserve banter is finally hinting that quantitative easing is reaching its fateful conclusion. Capital markets have exhibited some volatility, but ultimately it's all about earnings and growth, and corporate earnings have been encouragingly strong, while private job gains have recently exceeded expectations.

Quick Facts

+ 1.7%

+ 9.6%

- 18.1%

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.



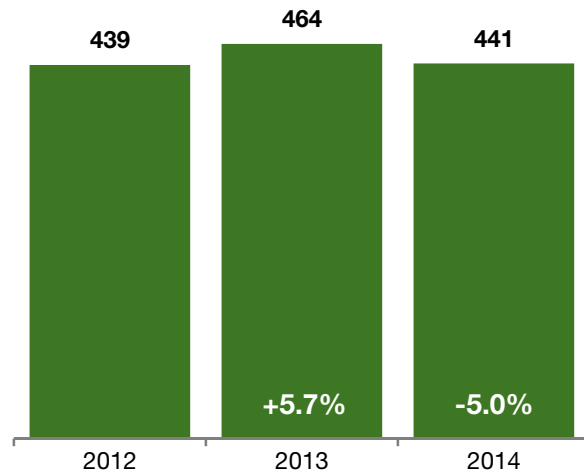
Key Metrics	Historical Sparklines	10-2013	10-2014	+ / -	YTD 2013	YTD 2014	+ / -
New Listings		464	441	- 5.0%	4,817	4,878	+ 1.3%
Pending Sales		322	304	- 5.6%	2,845	2,856	+ 0.4%
Closed Sales		302	307	+ 1.7%	2,710	2,678	- 1.2%
Days on Market Until Sale		133	104	- 21.8%	151	124	- 17.5%
Median Sales Price		\$380,000	\$416,500	+ 9.6%	\$395,000	\$395,000	0.0%
Average Sales Price		\$399,832	\$430,566	+ 7.7%	\$417,690	\$425,222	+ 1.8%
Percent of Original List Price Received		92.1%	93.1%	+ 1.0%	91.7%	92.9%	+ 1.3%
Housing Affordability Index		77	73	- 5.0%	74	77	+ 4.1%
Inventory of Homes for Sale		2,638	2,161	- 18.1%	--	--	--
Months Supply of Inventory		9.8	7.8	- 20.4%	--	--	--

New Listings

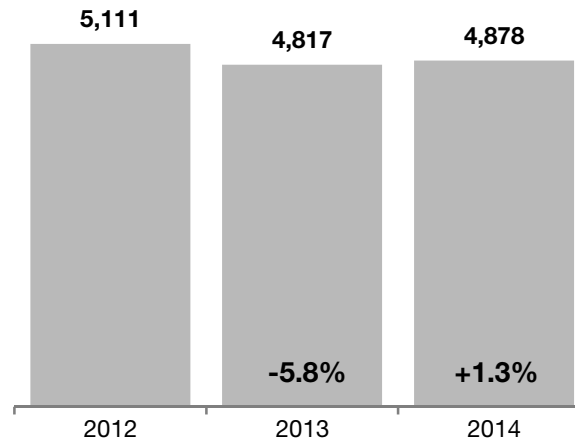
A count of the properties that have been newly listed on the market in a given month.



October



Year To Date



Month	Prior Year	Current Year	+ / -
November	221	304	+37.6%
December	208	208	0.0%
January	490	410	-16.3%
February	436	360	-17.4%
March	472	541	+14.6%
April	637	534	-16.2%
May	515	550	+6.8%
June	491	594	+21.0%
July	444	524	+18.0%
August	381	429	+12.6%
September	487	495	+1.6%
October	464	441	-5.0%
12-Month Avg	437	449	+2.7%

Historical New Listing Activity

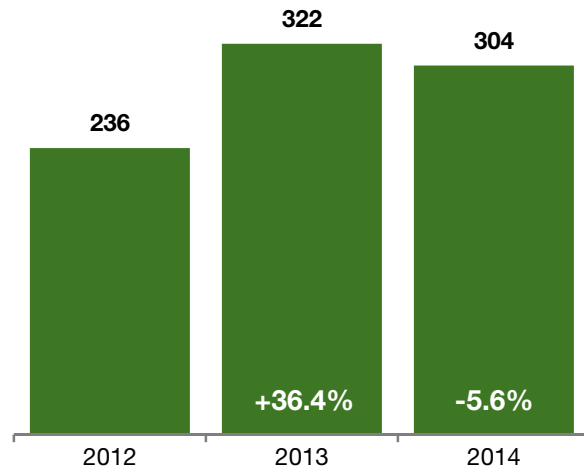


Pending Sales

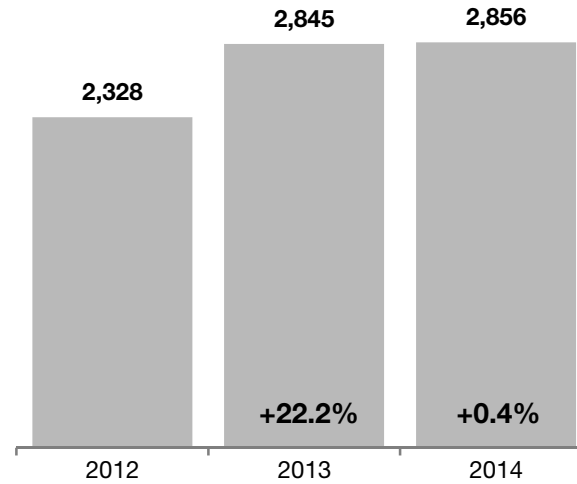
A count of the properties on which offers have been accepted in a given month.



October

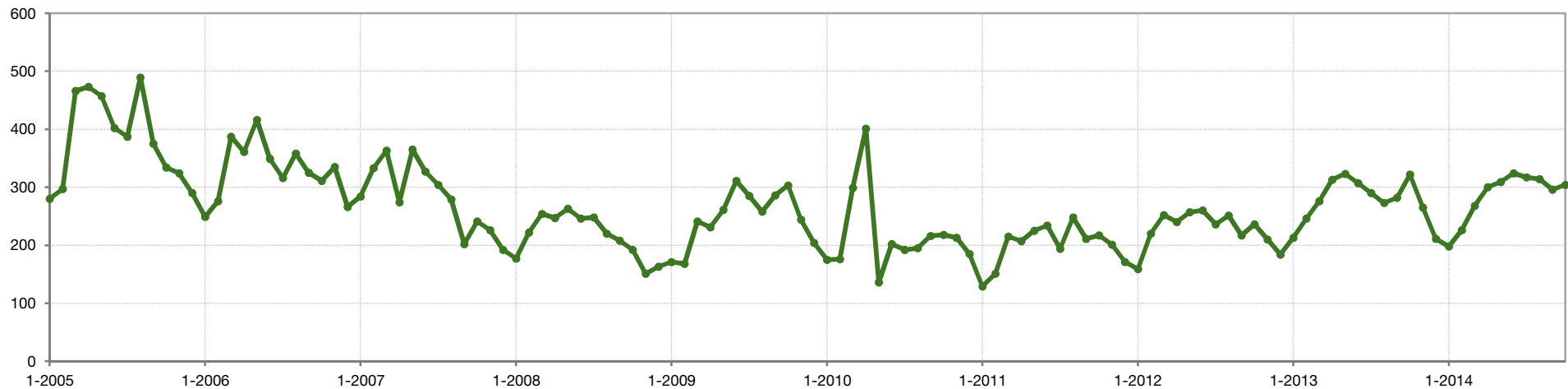


Year To Date



Month	Prior Year	Current Year	+ / -
November	210	265	+26.2%
December	184	211	+14.7%
January	213	198	-7.0%
February	246	226	-8.1%
March	276	268	-2.9%
April	313	300	-4.2%
May	323	309	-4.3%
June	307	324	+5.5%
July	290	317	+9.3%
August	273	314	+15.0%
September	282	296	+5.0%
October	322	304	-5.6%
12-Month Avg	270	278	+2.9%

Historical Pending Sales Activity

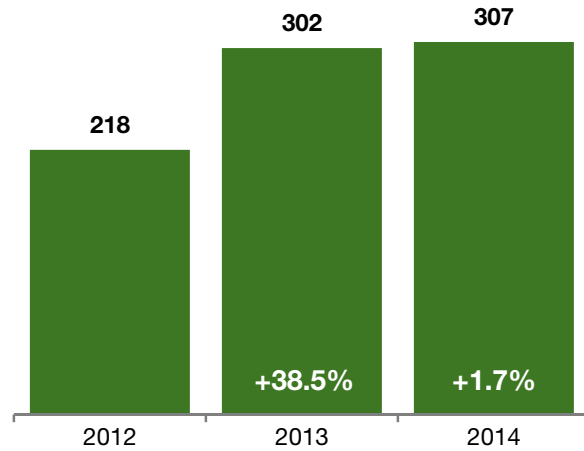


Closed Sales

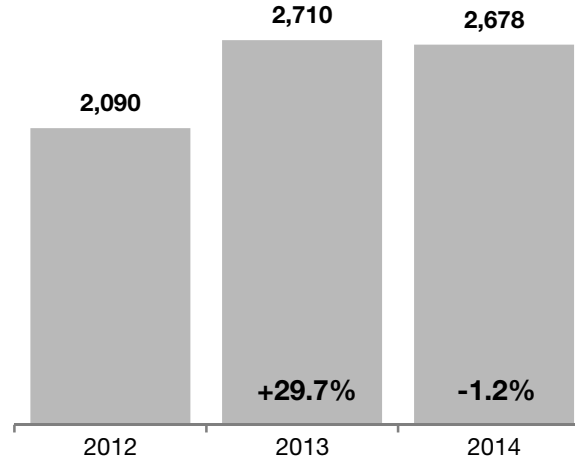
A count of the actual sales that have closed in a given month.



October

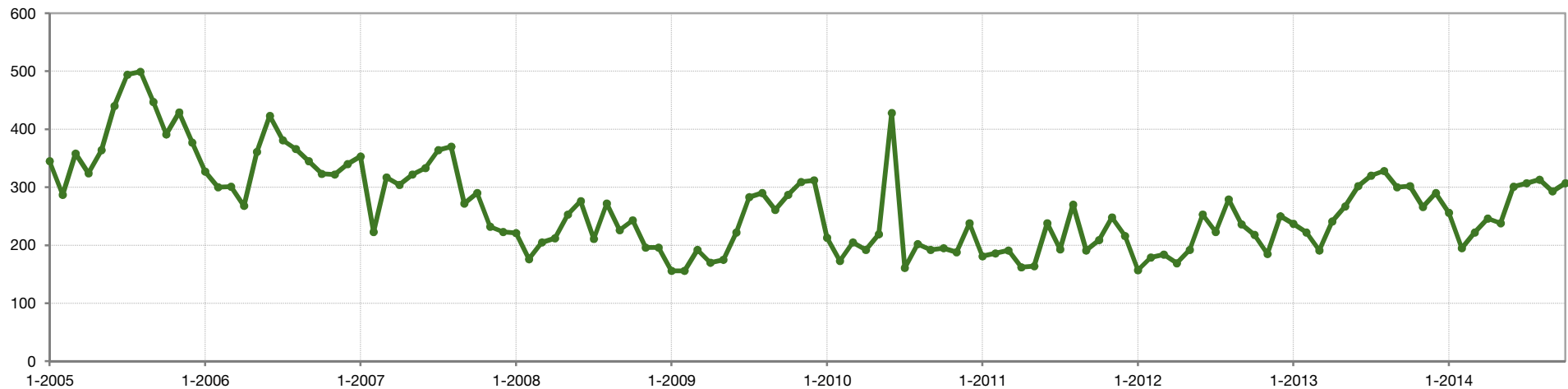


Year To Date



Month	Prior Year	Current Year	+ / -
November	185	266	+43.8%
December	250	290	+16.0%
January	237	256	+8.0%
February	222	195	-12.2%
March	191	222	+16.2%
April	241	246	+2.1%
May	267	238	-10.9%
June	302	301	-0.3%
July	320	307	-4.1%
August	328	313	-4.6%
September	300	293	-2.3%
October	302	307	+1.7%
12-Month Avg	262	270	+4.5%

Historical Closed Sales Activity

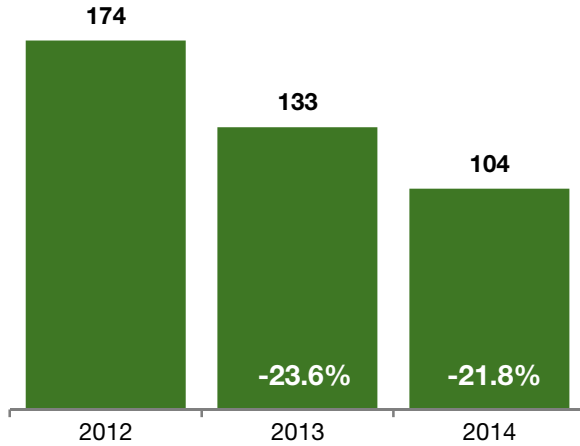


Days on Market Until Sale

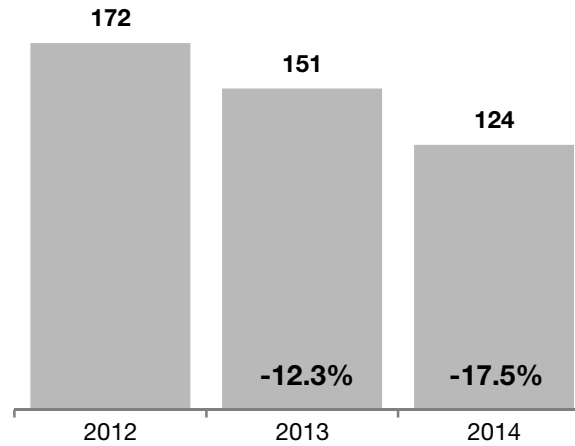
Average number of days between when a property is listed and when an offer is accepted in a given month.
Based on Cumulative Days on Market.



October

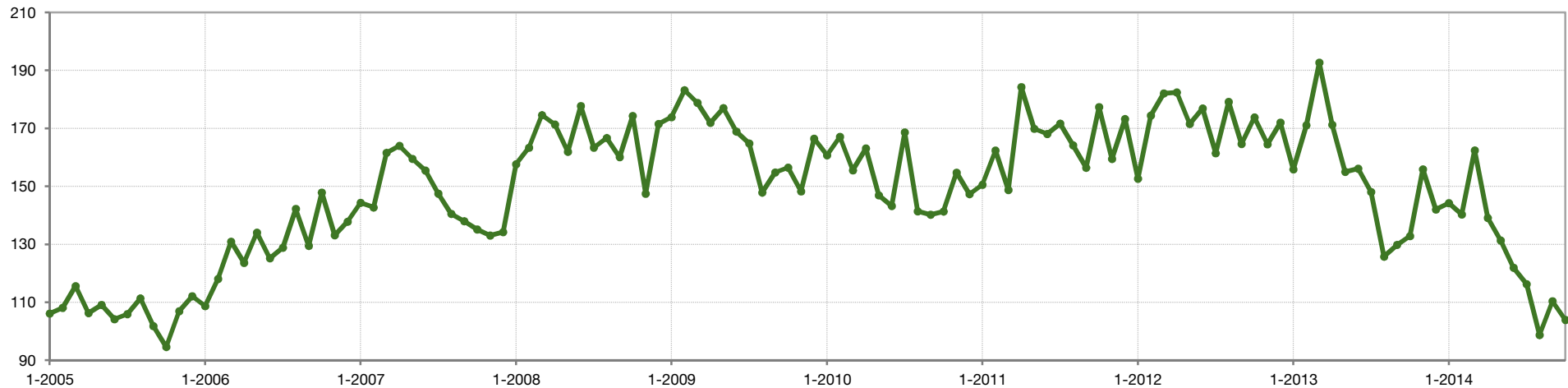


Year To Date



Month	Prior Year	Current Year	+ / -
November	164	156	-5.2%
December	172	142	-17.4%
January	156	144	-7.5%
February	171	140	-18.0%
March	193	162	-15.7%
April	171	139	-18.8%
May	155	131	-15.3%
June	156	122	-21.9%
July	148	116	-21.5%
August	126	99	-21.5%
September	130	110	-15.0%
October	133	104	-21.8%
12-Month Avg	153	129	-16.2%

Historical Days on Market Until Sale

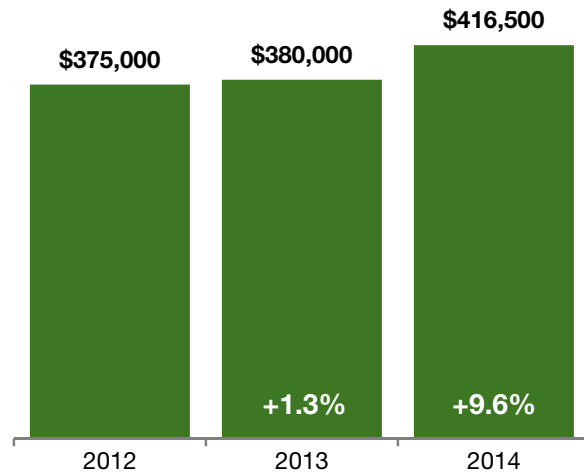


Median Sales Price

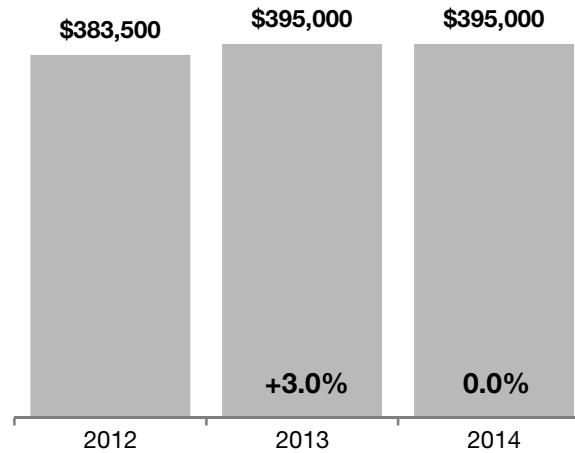
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



October

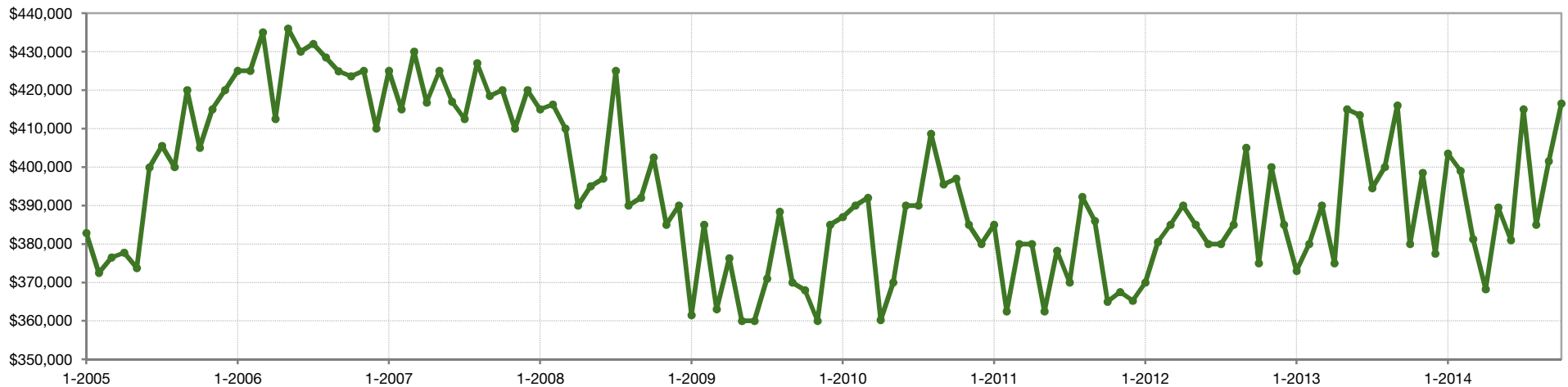


Year To Date



Month	Prior Year	Current Year	+ / -
November	\$400,000	\$398,500	-0.4%
December	\$385,000	\$377,500	-1.9%
January	\$373,000	\$403,500	+8.2%
February	\$380,000	\$399,000	+5.0%
March	\$390,000	\$381,250	-2.2%
April	\$375,000	\$368,250	-1.8%
May	\$415,000	\$389,500	-6.1%
June	\$413,500	\$381,000	-7.9%
July	\$394,500	\$415,000	+5.2%
August	\$400,000	\$385,000	-3.8%
September	\$416,000	\$401,528	-3.5%
October	\$380,000	\$416,500	+9.6%
12-Month Med	\$395,000	\$395,000	0.0%

Historical Median Sales Price

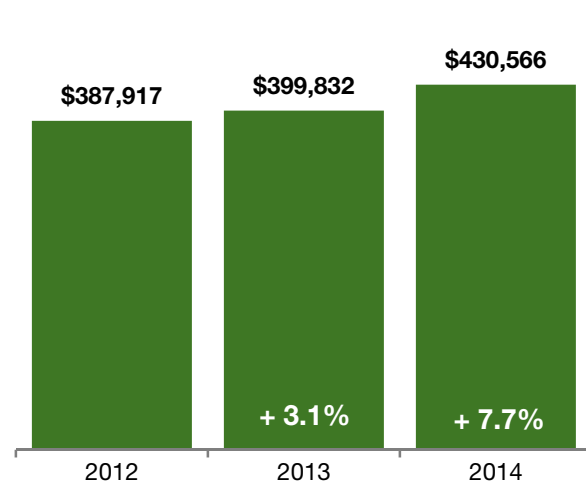


Average Sales Price

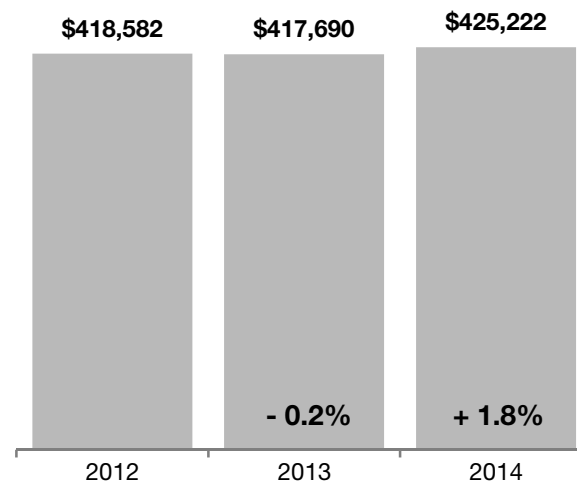
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



October

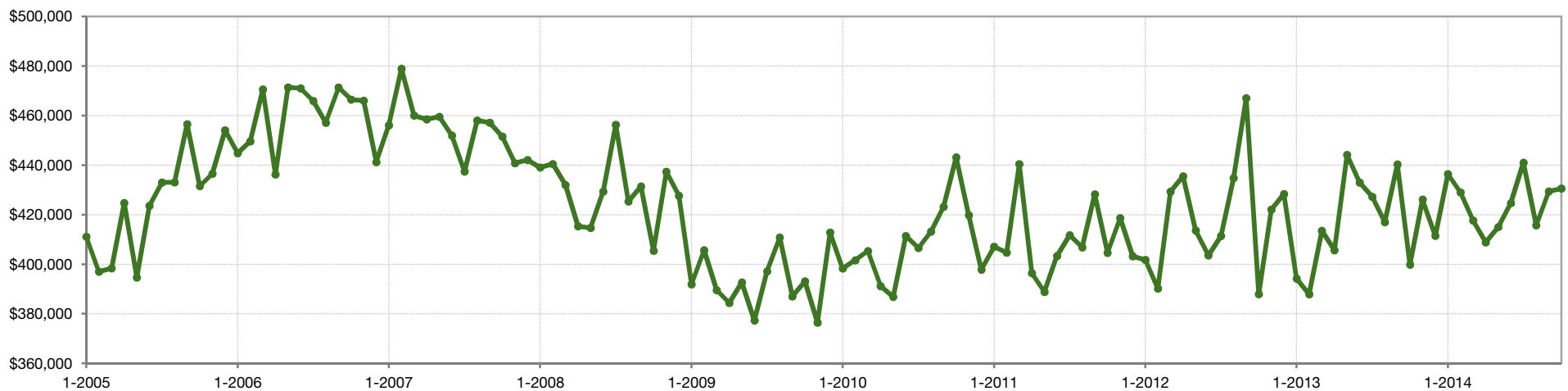


Year To Date



Month	Prior Year	Current Year	+ / -
November	\$422,050	\$426,133	+1.0%
December	\$428,317	\$411,466	-3.9%
January	\$394,192	\$436,366	+10.7%
February	\$387,887	\$429,001	+10.6%
March	\$413,503	\$417,648	+1.0%
April	\$405,672	\$408,816	+0.8%
May	\$444,132	\$415,014	-6.6%
June	\$432,983	\$424,673	-1.9%
July	\$427,224	\$440,995	+3.2%
August	\$416,957	\$415,738	-0.3%
September	\$440,282	\$429,365	-2.5%
October	\$399,832	\$430,566	+7.7%
12-Month Avg	\$418,794	\$424,063	+1.3%

Historical Average Sales Price

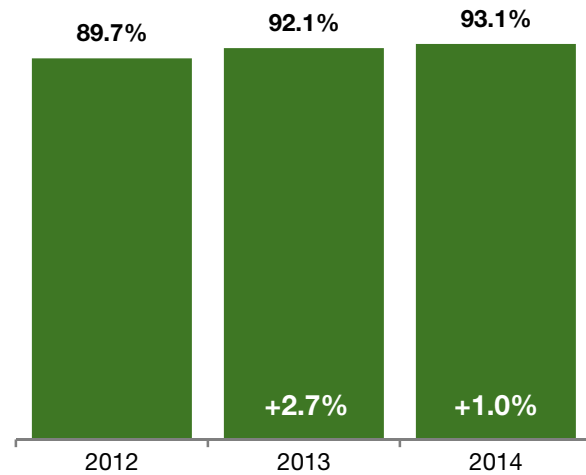


Percent of Original List Price Received

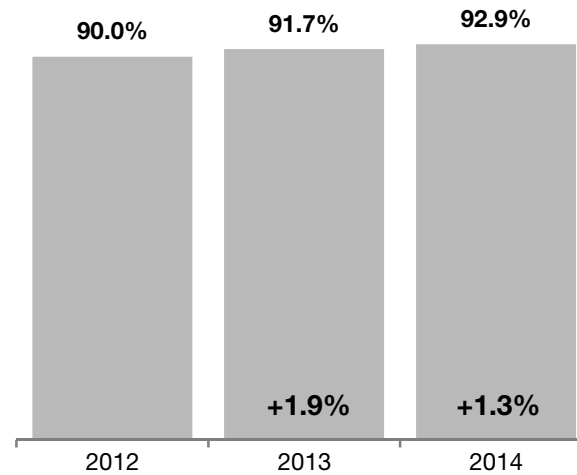
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



October

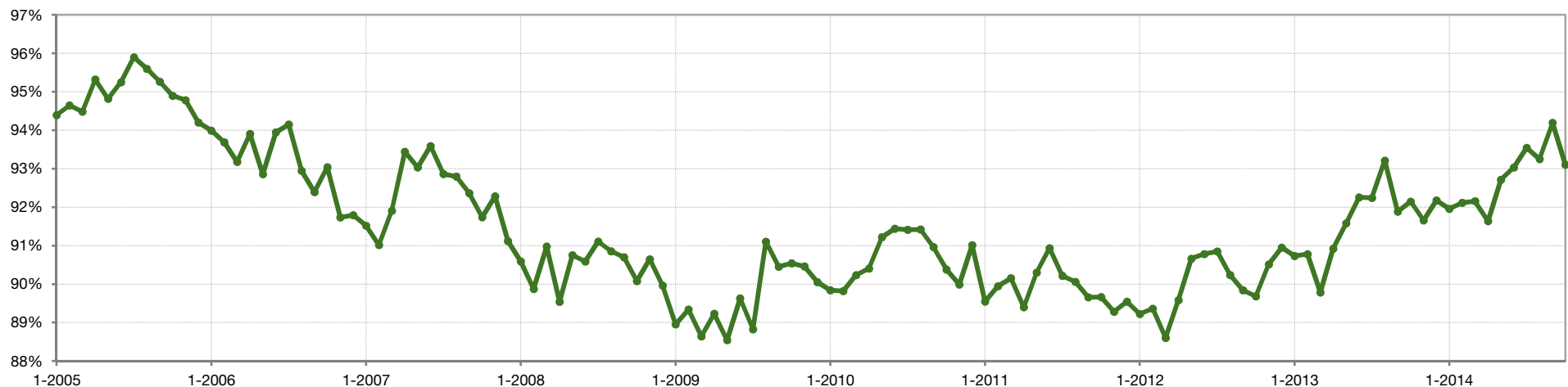


Year To Date



Month	Prior Year	Current Year	+ / -
November	90.5%	91.7%	+1.3%
December	90.9%	92.2%	+1.4%
January	90.7%	92.0%	+1.4%
February	90.8%	92.1%	+1.5%
March	89.8%	92.2%	+2.6%
April	90.9%	91.6%	+0.8%
May	91.6%	92.7%	+1.2%
June	92.3%	93.0%	+0.8%
July	92.2%	93.5%	+1.4%
August	93.2%	93.2%	+0.0%
September	91.9%	94.2%	+2.5%
October	92.1%	93.1%	+1.0%
12-Month Avg	91.6%	92.7%	+1.2%

Historical Percent of Original List Price Received

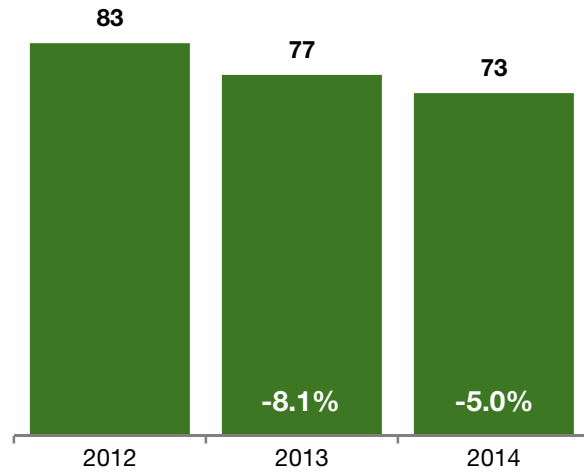


Housing Affordability Index

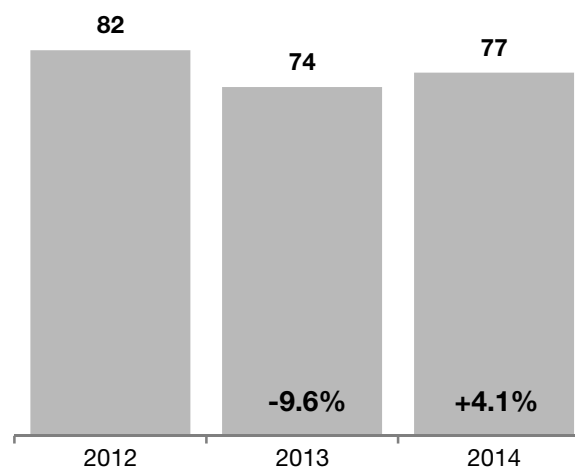
This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



October

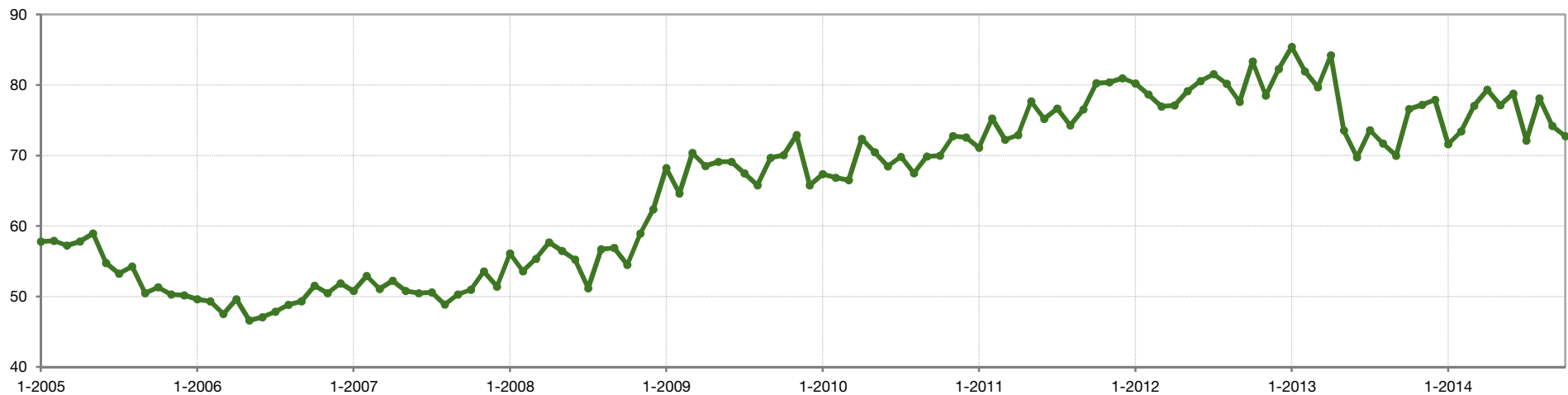


Year To Date



Month	Prior Year	Current Year	+ / -
November	79	77	-1.7%
December	82	78	-5.3%
January	85	72	-16.2%
February	82	73	-10.4%
March	80	77	-3.3%
April	84	79	-5.8%
May	74	77	+4.9%
June	70	79	+13.0%
July	74	72	-2.0%
August	72	78	+8.9%
September	70	74	+6.0%
October	77	73	-5.0%
12-Month Avg	80	84	-1.4%

Historical Housing Affordability Index

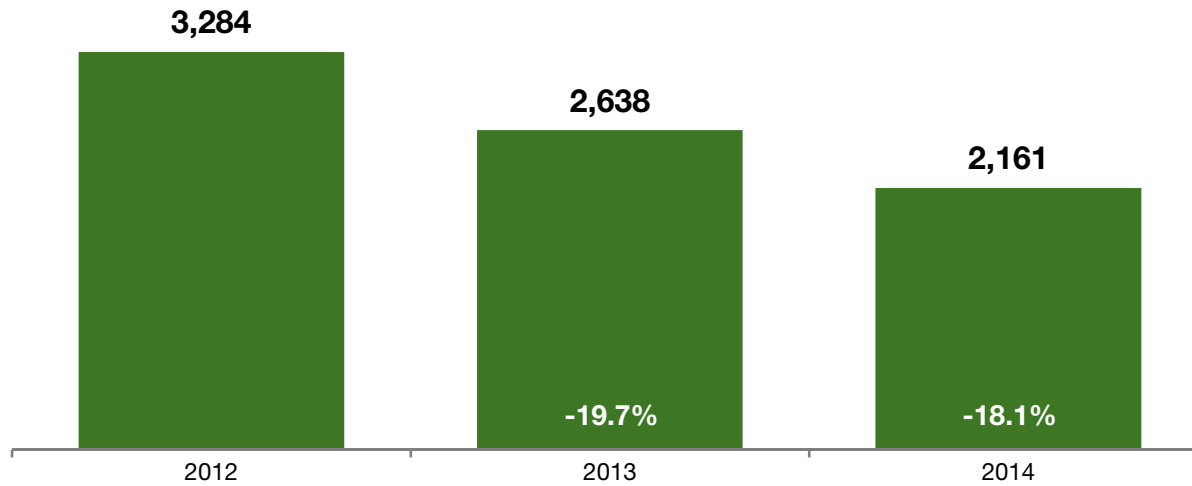


Inventory of Homes for Sale

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



October



Month	Prior Year	Current Year	+ / -
November	3,022	2,494	-17.5%
December	2,659	2,208	-17.0%
January	2,738	2,247	-17.9%
February	2,730	2,228	-18.4%
March	2,708	2,316	-14.5%
April	2,842	2,381	-16.2%
May	2,897	2,446	-15.6%
June	2,877	2,496	-13.2%
July	2,852	2,498	-12.4%
August	2,770	2,413	-12.9%
September	2,723	2,335	-14.2%
October	2,638	2,161	-18.1%
12-Month Avg	2,788	2,352	-15.7%

Historical Inventory of Homes for Sale

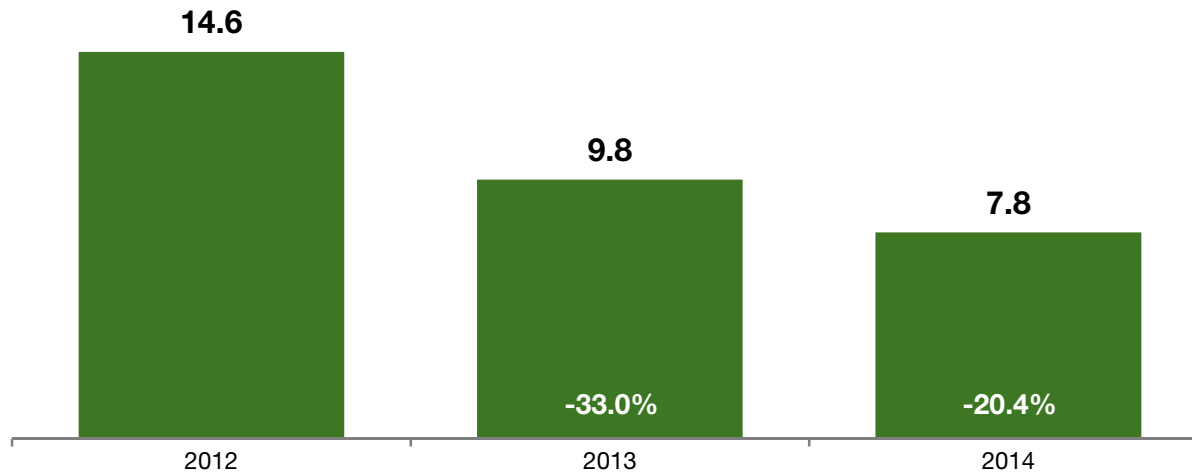


Months Supply of Inventory

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.



October



Month	Prior Year	Current Year	+ / -
November	13.4	9.1	-32.1%
December	11.7	8.0	-31.9%
January	11.8	8.2	-31.1%
February	11.7	8.1	-30.4%
March	11.5	8.5	-26.3%
April	11.8	8.8	-25.6%
May	11.7	9.0	-23.0%
June	11.5	9.2	-20.0%
July	11.2	9.1	-18.5%
August	10.8	8.7	-19.4%
September	10.4	8.4	-19.3%
October	9.8	7.8	-20.4%
12-Month Avg	11.4	8.6	-24.8%

Historical Months Supply of Inventory

