

Monthly Indicators

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



February 2015

There has been talk of abundant cold and snow this winter (unless you happen to live in California!). When weather patterns turn bad, like wicked bad, real estate industry pundits tend to go gloom, assuming that Americans hungry for homeownership are bothered by a little frozen precipitation. The nation will unfreeze, inventory is expected to rise and home sales are widely expected to increase. These are good times, indeed, and many of us now have an enchanting shared experience that we can walk uphill to school both ways.

New Listings in Staten Island increased 3.0 percent to 378. Pending Sales were up 22.6 percent to 282. Inventory levels fell 22.1 percent to 1,768 units.

Prices were fairly stable. The Median Sales Price increased 0.2 percent to \$399,750. Days on Market was down 5.6 percent to 145 days. Sellers were encouraged as Months Supply of Inventory was down 24.4 percent to 6.2 months.

In national financial news, rumors that Fannie Mae and Freddie Mac could one day be a thing of the past have people wondering about the future of the 30-year fixed-rate mortgage. But let's not sound the alarm just yet. A drastic change to lending's gold standard is certainly not on the immediate horizon. Meanwhile, Federal Reserve Chair Janet Yellen seems to have no immediate interest in raising interest rates for the first time since 2006. The economy remains stable, which should keep housing rolling through the short-named months.

Quick Facts

+ 6.6%

+ 0.2%

- 22.1%

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.



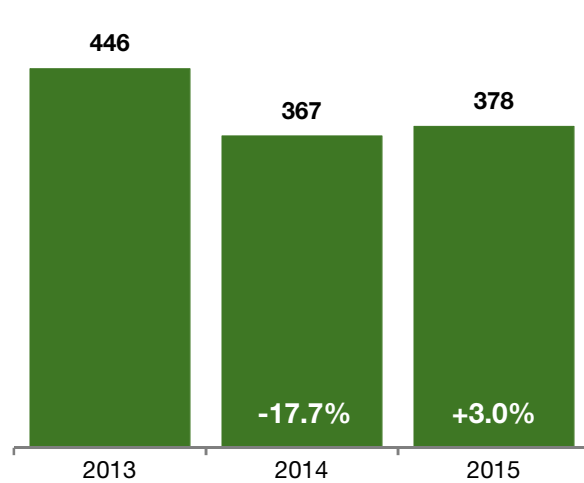
Key Metrics	Historical Sparklines	2-2014	2-2015	+ / -	YTD 2014	YTD 2015	+ / -
New Listings		367	378	+ 3.0%	787	811	+ 3.0%
Pending Sales		230	282	+ 22.6%	431	520	+ 20.6%
Closed Sales		197	210	+ 6.6%	459	427	- 7.0%
Days on Market Until Sale		154	145	- 5.6%	156	147	- 5.4%
Median Sales Price		\$399,000	\$399,750	+ 0.2%	\$400,000	\$400,000	0.0%
Average Sales Price		\$429,696	\$439,772	+ 2.3%	\$433,133	\$432,816	- 0.1%
Percent of Original List Price Received		92.1%	92.4%	+ 0.3%	92.0%	92.1%	+ 0.1%
Housing Affordability Index		73	78	+ 6.2%	73	78	+ 6.4%
Inventory of Homes for Sale		2,269	1,768	- 22.1%	--	--	--
Months Supply of Inventory		8.2	6.2	- 24.4%	--	--	--

New Listings

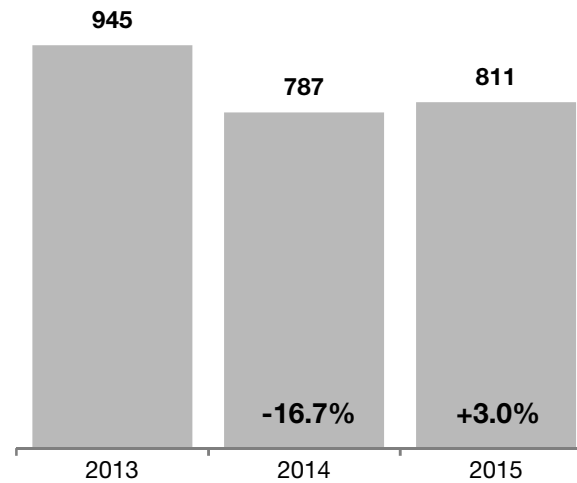
A count of the properties that have been newly listed on the market in a given month.



February



Year To Date



Month	Prior Year	Current Year	+ / -
March	479	550	+14.8%
April	643	543	-15.6%
May	526	555	+5.5%
June	498	601	+20.7%
July	453	536	+18.3%
August	390	434	+11.3%
September	491	505	+2.9%
October	472	451	-4.4%
November	308	320	+3.9%
December	214	258	+20.6%
January	420	433	+3.1%
February	367	378	+3.0%
12-Month Avg	438	464	+5.8%

Historical New Listing Activity

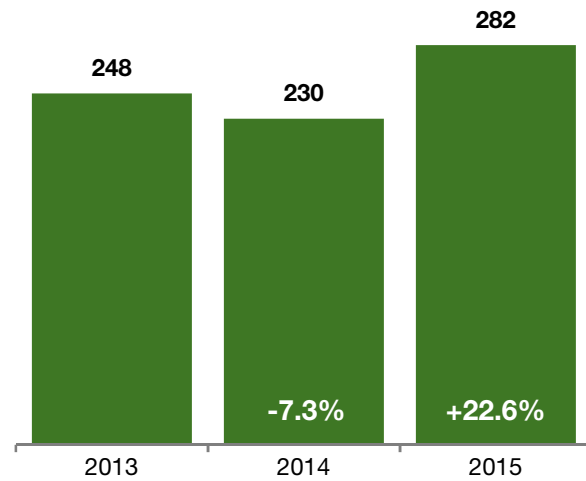


Pending Sales

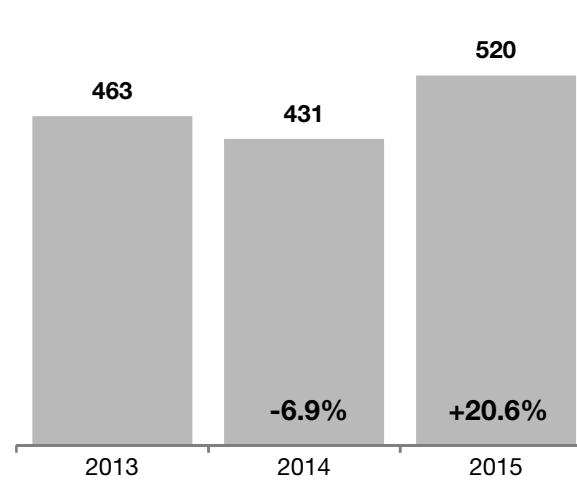
A count of the properties on which offers have been accepted in a given month.



February

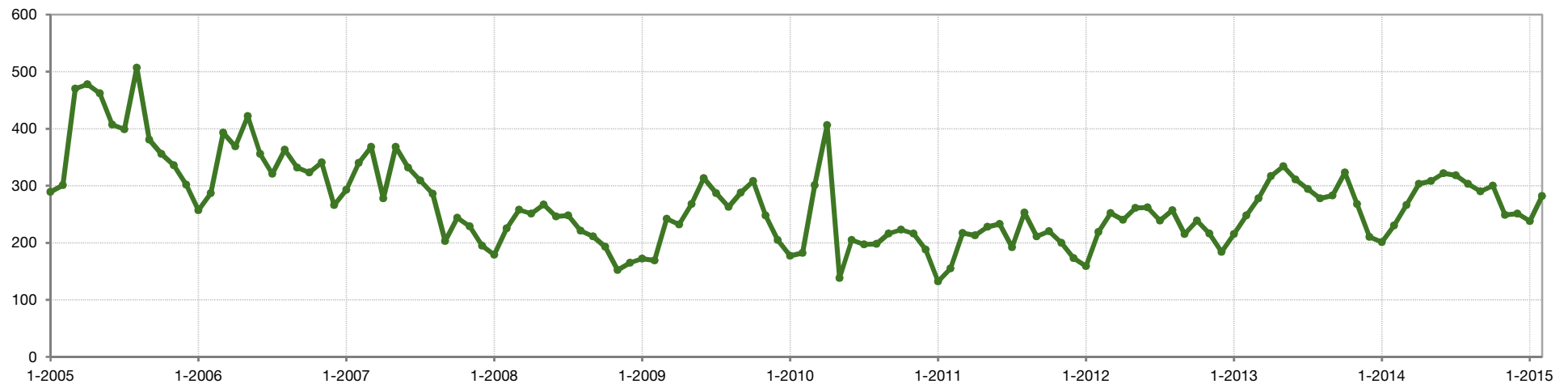


Year To Date



Month	Prior Year	Current Year	+ / -
March	278	266	-4.3%
April	317	303	-4.4%
May	334	308	-7.8%
June	311	322	+3.5%
July	294	318	+8.2%
August	278	303	+9.0%
September	283	290	+2.5%
October	323	300	-7.1%
November	268	249	-7.1%
December	210	251	+19.5%
January	201	238	+18.4%
February	230	282	+22.6%
12-Month Avg	277	286	+3.1%

Historical Pending Sales Activity

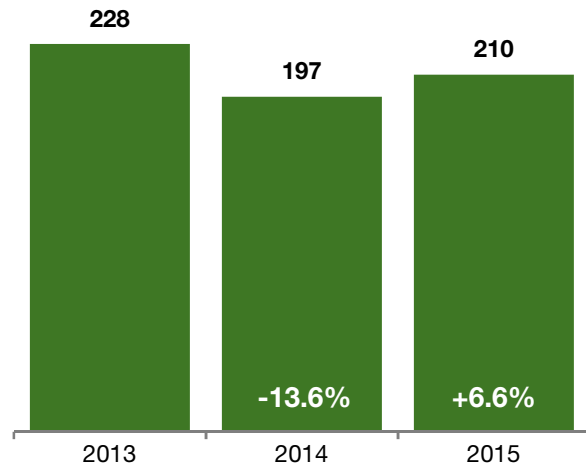


Closed Sales

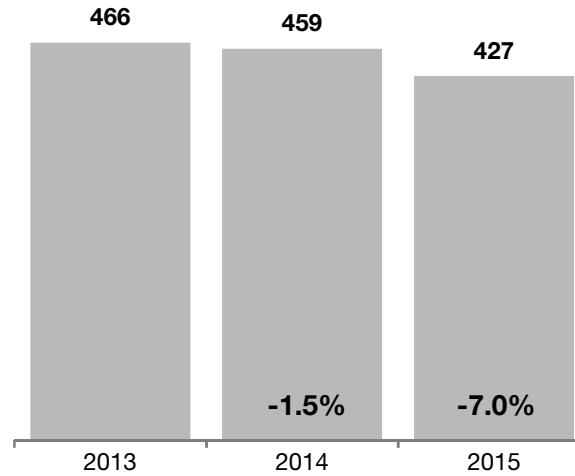
A count of the actual sales that have closed in a given month.



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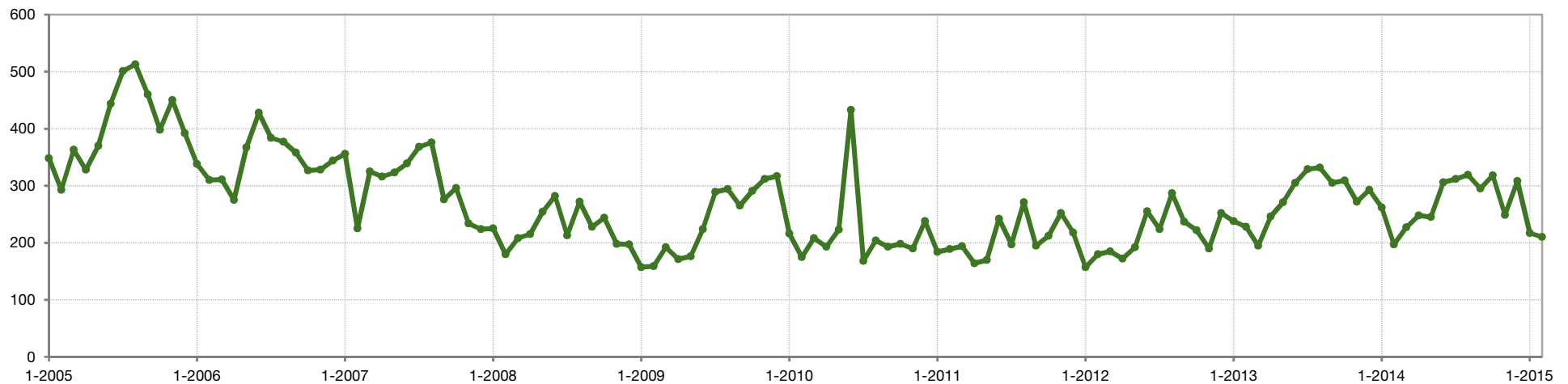


Year To Date



Month	Prior Year	Current Year	+ / -
March	195	227	+16.4%
April	246	248	+0.8%
May	271	245	-9.6%
June	305	306	+0.3%
July	329	312	-5.2%
August	332	319	-3.9%
September	305	295	-3.3%
October	309	318	+2.9%
November	272	249	-8.5%
December	293	308	+5.1%
January	262	217	-17.2%
February	197	210	+6.6%
12-Month Avg	276	271	-1.3%

Historical Closed Sales Activity

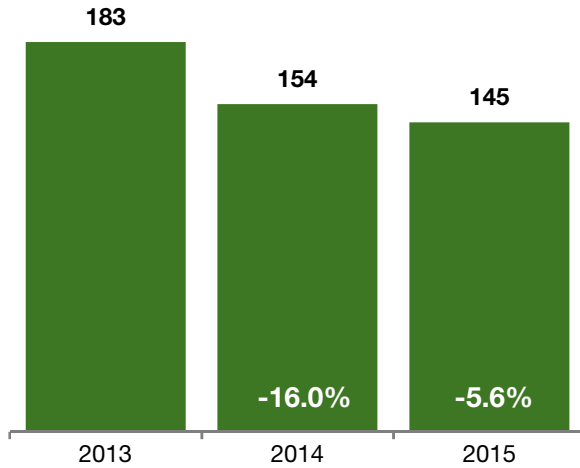


Days on Market Until Sale

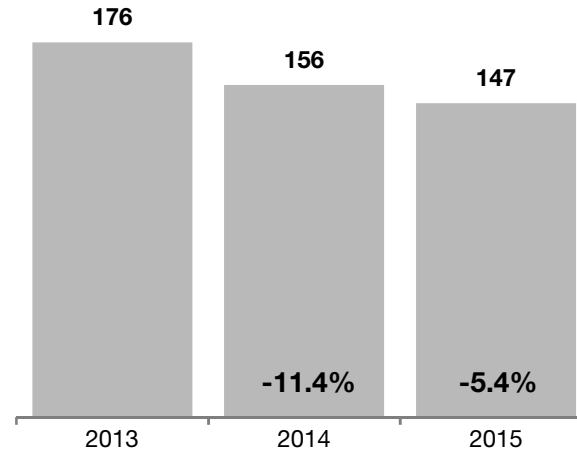
Average number of days between when a property is listed and when an offer is accepted in a given month.
Based on Cumulative Days on Market.



February

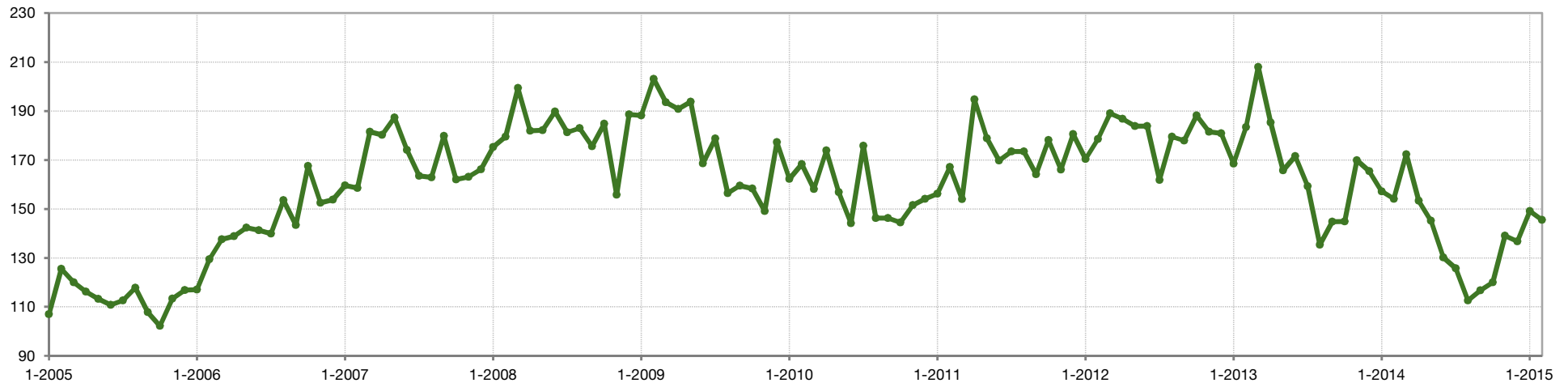


Year To Date



Month	Prior Year	Current Year	+ / -
March	208	172	-17.1%
April	185	153	-17.2%
May	166	145	-12.4%
June	172	130	-24.1%
July	159	126	-21.0%
August	135	113	-16.8%
September	145	117	-19.4%
October	145	120	-17.2%
November	170	139	-18.1%
December	165	137	-17.4%
January	157	149	-5.1%
February	154	145	-5.6%
12-Month Avg	161	135	-16.3%

Historical Days on Market Until Sale

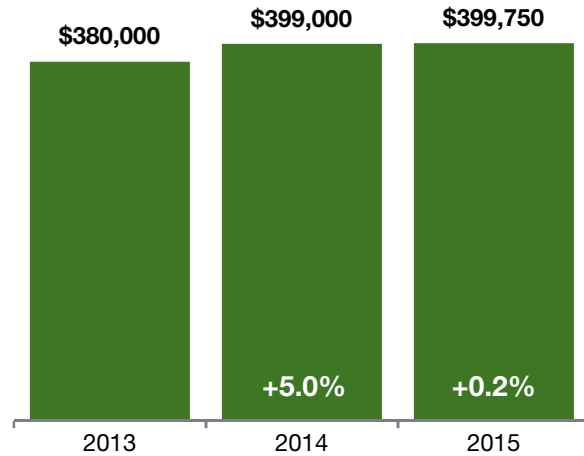


Median Sales Price

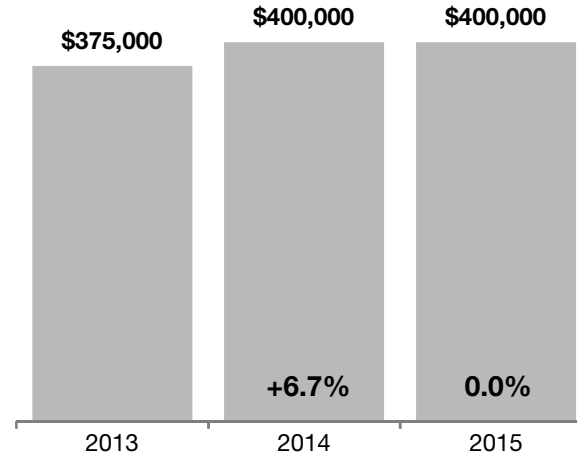
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



February

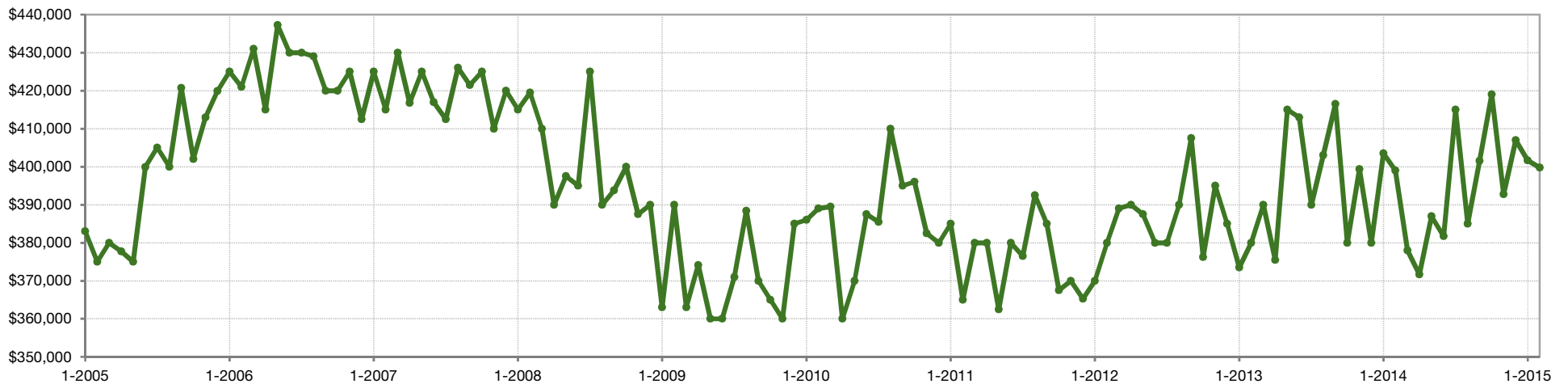


Year To Date



Month	Prior Year	Current Year	+ / -
March	\$390,000	\$378,000	-3.1%
April	\$375,500	\$371,700	-1.0%
May	\$415,000	\$387,000	-6.7%
June	\$413,000	\$381,750	-7.6%
July	\$390,000	\$415,000	+6.4%
August	\$403,063	\$385,000	-4.5%
September	\$416,500	\$401,528	-3.6%
October	\$380,000	\$419,000	+10.3%
November	\$399,375	\$392,750	-1.7%
December	\$380,000	\$407,000	+7.1%
January	\$403,500	\$401,700	-0.4%
February	\$399,000	\$399,750	+0.2%
12-Month Med	\$399,900	\$395,000	-1.2%

Historical Median Sales Price

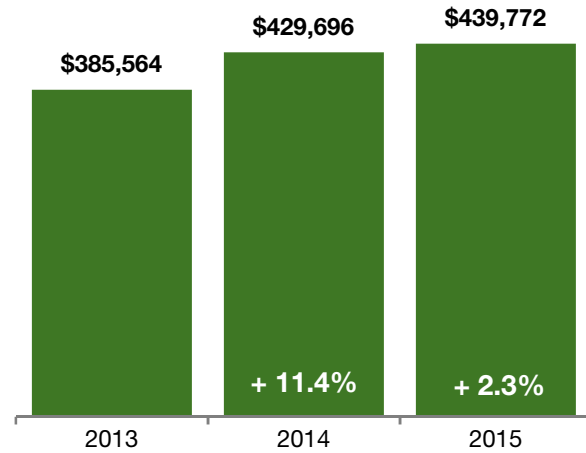


Average Sales Price

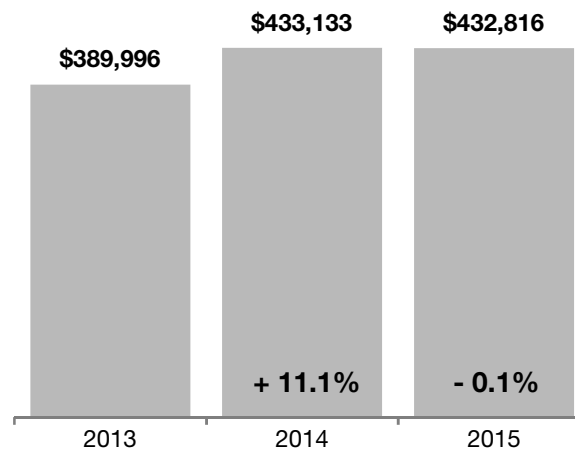
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



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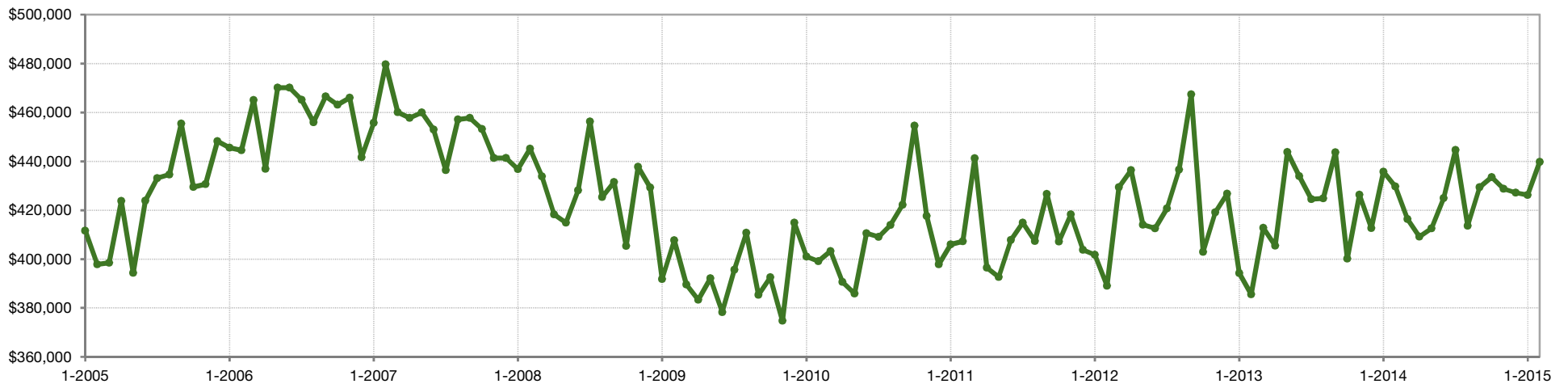


Year To Date



Month	Prior Year	Current Year	+ / -
March	\$412,728	\$416,398	+0.9%
April	\$405,496	\$409,208	+0.9%
May	\$443,732	\$412,515	-7.0%
June	\$433,882	\$424,876	-2.1%
July	\$424,556	\$444,565	+4.7%
August	\$424,825	\$413,640	-2.6%
September	\$443,635	\$429,336	-3.2%
October	\$400,123	\$433,506	+8.3%
November	\$426,262	\$428,742	+0.6%
December	\$412,680	\$427,192	+3.5%
January	\$435,718	\$426,148	-2.2%
February	\$429,696	\$439,772	+2.3%
12-Month Avg	\$424,637	\$425,740	+0.3%

Historical Average Sales Price

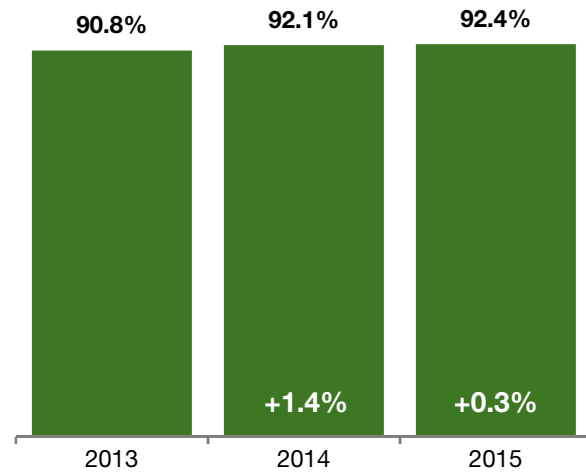


Percent of Original List Price Received

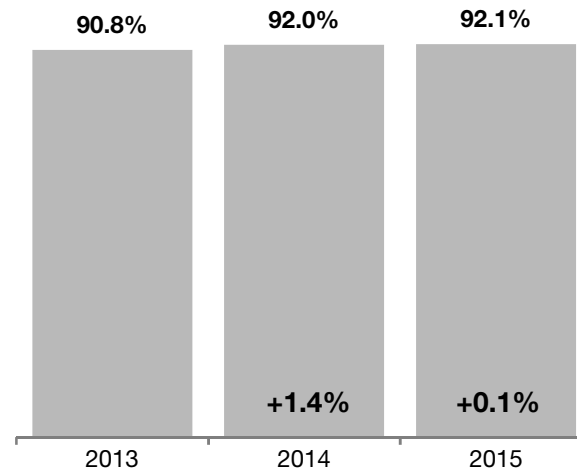
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



February

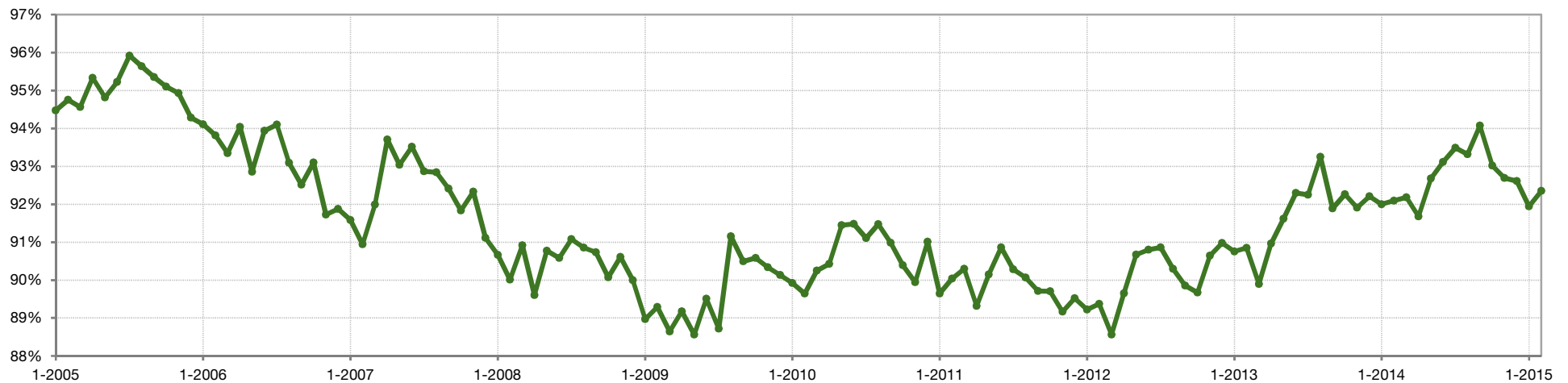


Year To Date



Month	Prior Year	Current Year	+ / -
March	89.9%	92.2%	+2.5%
April	91.0%	91.7%	+0.8%
May	91.6%	92.7%	+1.2%
June	92.3%	93.1%	+0.9%
July	92.3%	93.5%	+1.3%
August	93.2%	93.3%	+0.1%
September	91.9%	94.1%	+2.4%
October	92.3%	93.0%	+0.8%
November	91.9%	92.7%	+0.9%
December	92.2%	92.6%	+0.4%
January	92.0%	91.9%	-0.1%
February	92.1%	92.4%	+0.3%
12-Month Avg	92.0%	92.8%	+0.9%

Historical Percent of Original List Price Received

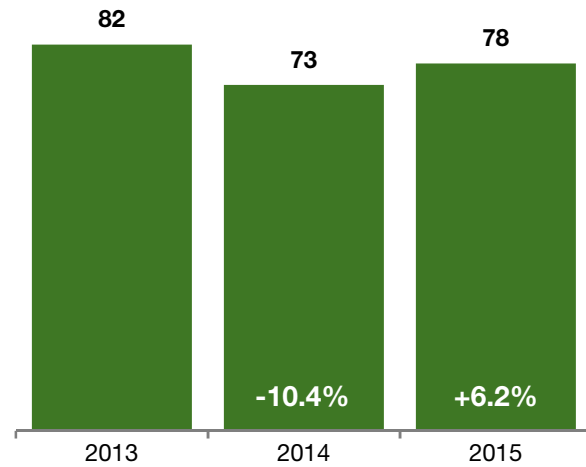


Housing Affordability Index

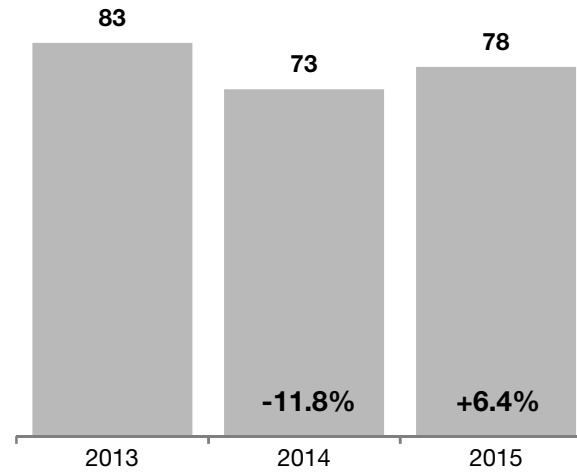
This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



February



Year To Date



Month	Prior Year	Current Year	+ / -
March	80	78	-2.5%
April	84	79	-6.5%
May	74	78	+5.5%
June	70	79	+12.6%
July	74	72	-3.1%
August	71	78	+9.8%
September	70	74	+6.2%
October	77	72	-5.6%
November	77	77	+0.4%
December	77	75	-2.8%
January	72	78	+8.3%
February	73	78	+6.2%
12-Month Avg	80	86	+2.4%

Historical Housing Affordability Index

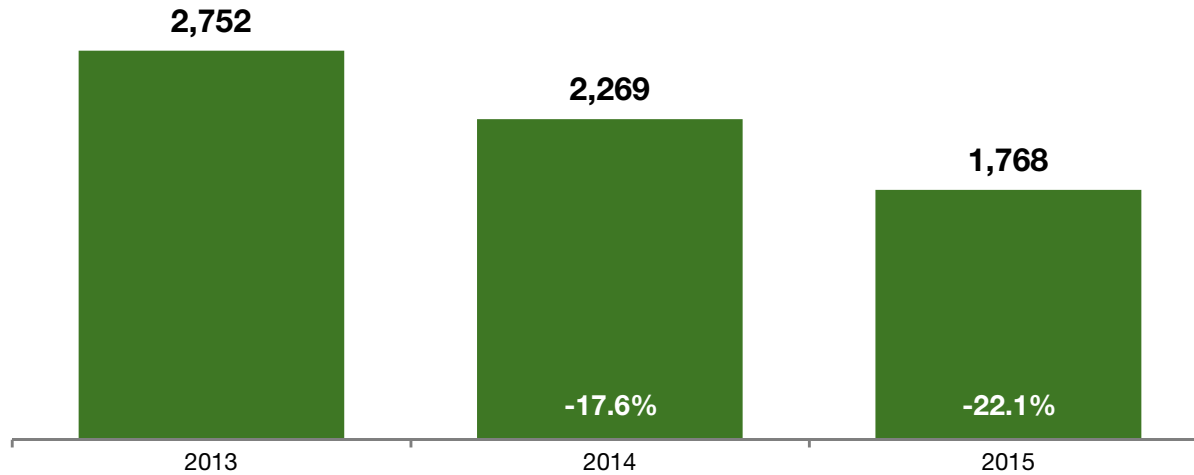


Inventory of Homes for Sale

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

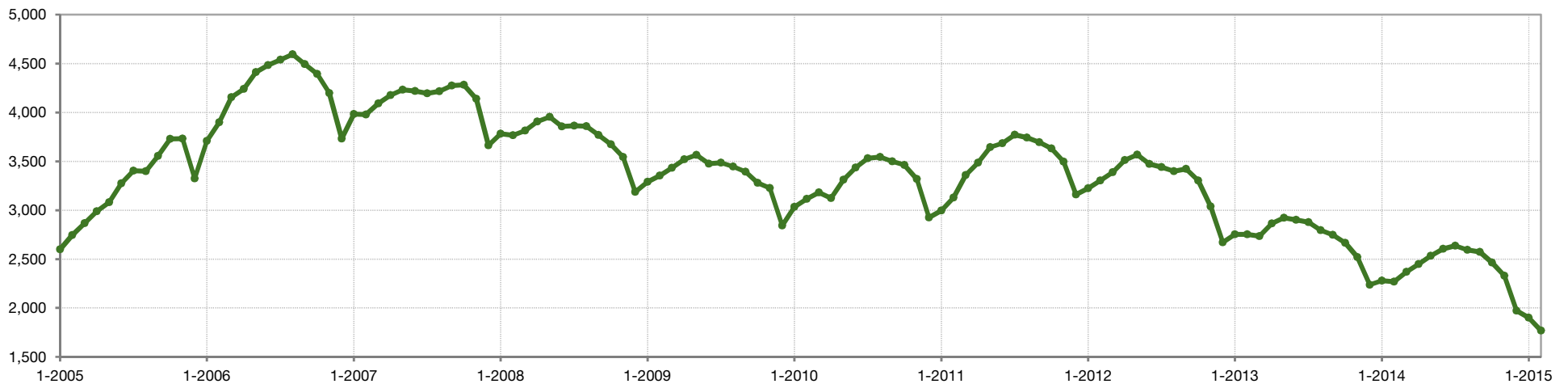


February



Month	Prior Year	Current Year	+ / -
March	2,734	2,369	-13.4%
April	2,865	2,449	-14.5%
May	2,921	2,534	-13.2%
June	2,901	2,605	-10.2%
July	2,877	2,637	-8.3%
August	2,794	2,594	-7.2%
September	2,747	2,574	-6.3%
October	2,665	2,464	-7.5%
November	2,519	2,329	-7.5%
December	2,237	1,971	-11.9%
January	2,280	1,900	-16.7%
February	2,269	1,768	-22.1%
12-Month Avg	2,651	2,350	-11.6%

Historical Inventory of Homes for Sale

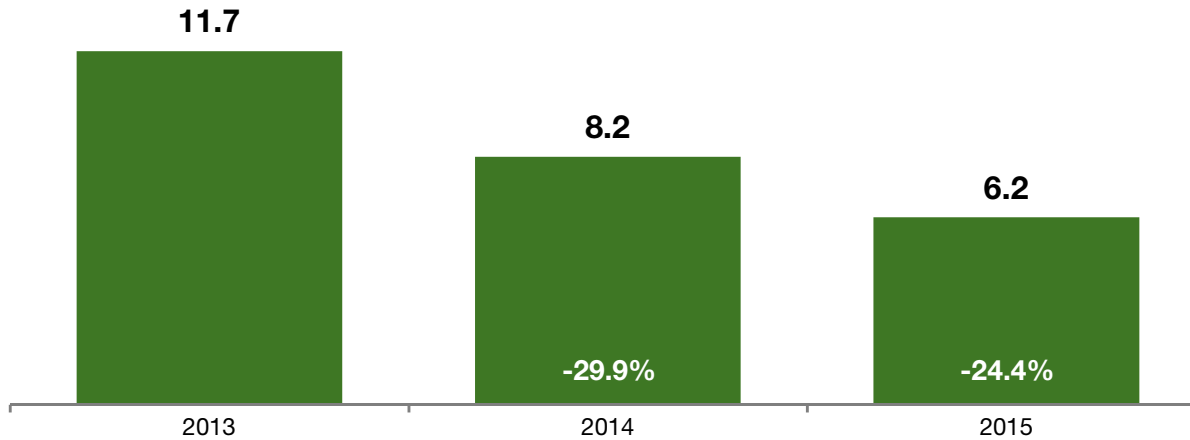


Months Supply of Inventory

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.



February



Month	Prior Year	Current Year	+ / -
March	11.5	8.6	-25.4%
April	11.7	8.9	-24.1%
May	11.7	9.3	-20.4%
June	11.4	9.5	-16.6%
July	11.1	9.6	-13.9%
August	10.7	9.3	-12.9%
September	10.3	9.2	-10.4%
October	9.7	8.9	-8.6%
November	9.1	8.5	-6.6%
December	8.0	7.1	-11.4%
January	8.2	6.7	-17.5%
February	8.2	6.2	-24.4%
12-Month Avg	10.1	8.5	-16.0%

Historical Months Supply of Inventory

