

Monthly Indicators

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



March 2015

All expectations in 2015 are for a healthy and energetic selling season. National stories have been highlighting an increase in new construction sales and pending sales, but national stories are not always readily applied to the local scene. All the same, if ever there was a year to list or purchase a home, wider economic factors seem to indicate that this is the one.

New Listings in Staten Island increased 2.9 percent to 566. Pending Sales were up 33.8 percent to 356. Inventory levels fell 22.5 percent to 1,839 units.

Prices continued to gain traction. The Median Sales Price increased 7.3 percent to \$405,500. Days on Market was down 1.8 percent to 169 days. Sellers were encouraged as Months Supply of Inventory was down 26.5 percent to 6.3 months.

On average, more people are employed and making more money than they were at this time last year. The jobs picture, as a whole, looks promising. Employment drives home-buying activity, so it is ever critical to watch labor statistics as a key indicator for the residential real estate market. Coupled with the mostly positive jobs picture, it is widely expected that mortgage rates will remain as they are for at least the first six months of the year.

Quick Facts

+ 16.7% **+ 7.3%** **- 22.5%**

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.



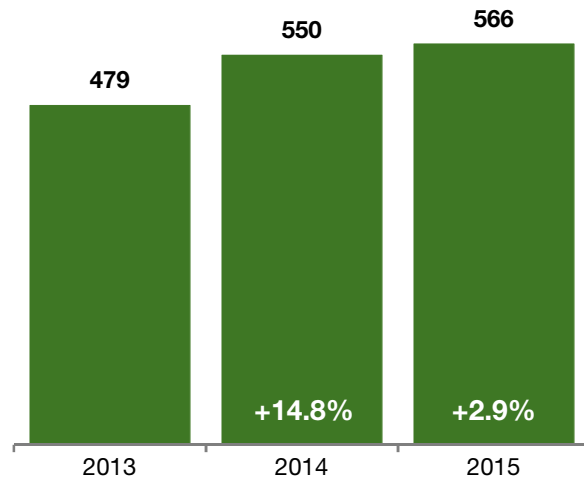
Key Metrics	Historical Sparklines	3-2014	3-2015	+ / -	YTD 2014	YTD 2015	+ / -
New Listings		550	566	+ 2.9%	1,337	1,375	+ 2.8%
Pending Sales		266	356	+ 33.8%	697	868	+ 24.5%
Closed Sales		227	265	+ 16.7%	686	693	+ 1.0%
Days on Market Until Sale		172	169	- 1.8%	161	156	- 3.5%
Median Sales Price		\$378,000	\$405,500	+ 7.3%	\$397,250	\$402,350	+ 1.3%
Average Sales Price		\$416,398	\$414,880	- 0.4%	\$427,596	\$425,978	- 0.4%
Percent of Original List Price Received		92.2%	92.0%	- 0.2%	92.1%	92.1%	+ 0.0%
Housing Affordability Index		78	76	- 2.3%	74	77	+ 3.5%
Inventory of Homes for Sale		2,373	1,839	- 22.5%	--	--	--
Months Supply of Inventory		8.6	6.3	- 26.5%	--	--	--

New Listings

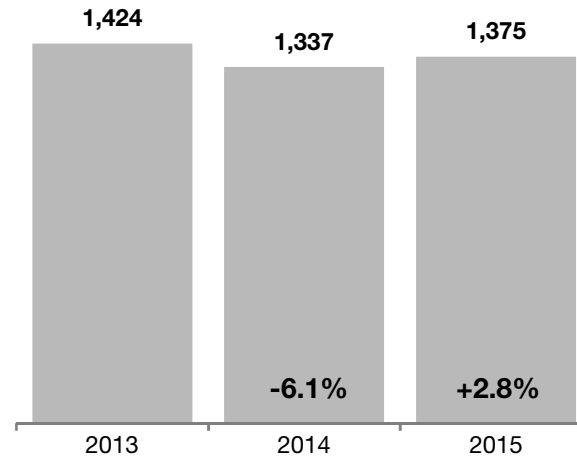
A count of the properties that have been newly listed on the market in a given month.



March



Year To Date



Month	Prior Year	Current Year	+ / -
April	643	543	-15.6%
May	526	555	+5.5%
June	498	601	+20.7%
July	453	535	+18.1%
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	432	+2.9%
February	367	377	+2.7%
March	550	566	+2.9%
12-Month Avg	444	465	+4.6%

Historical New Listing Activity

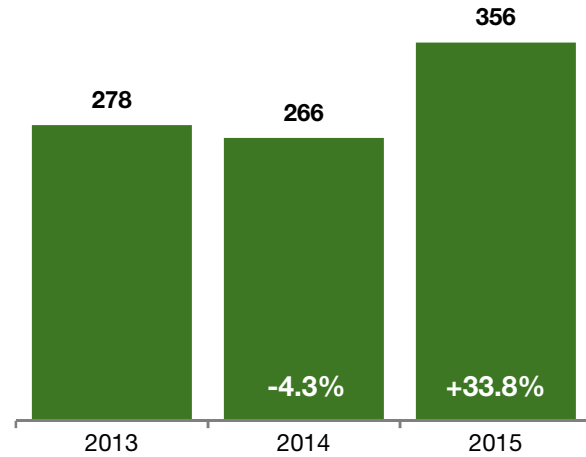


Pending Sales

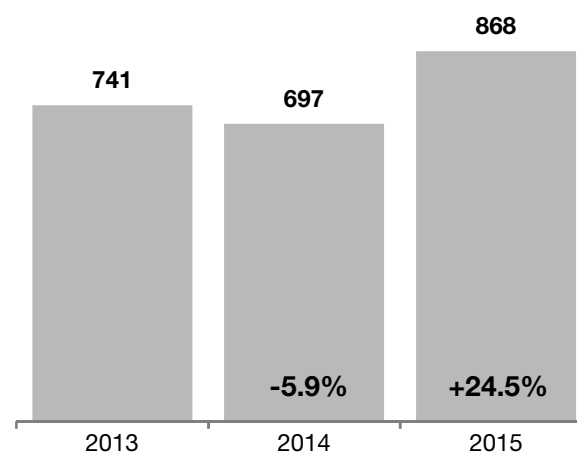
A count of the properties on which offers have been accepted in a given month.



March

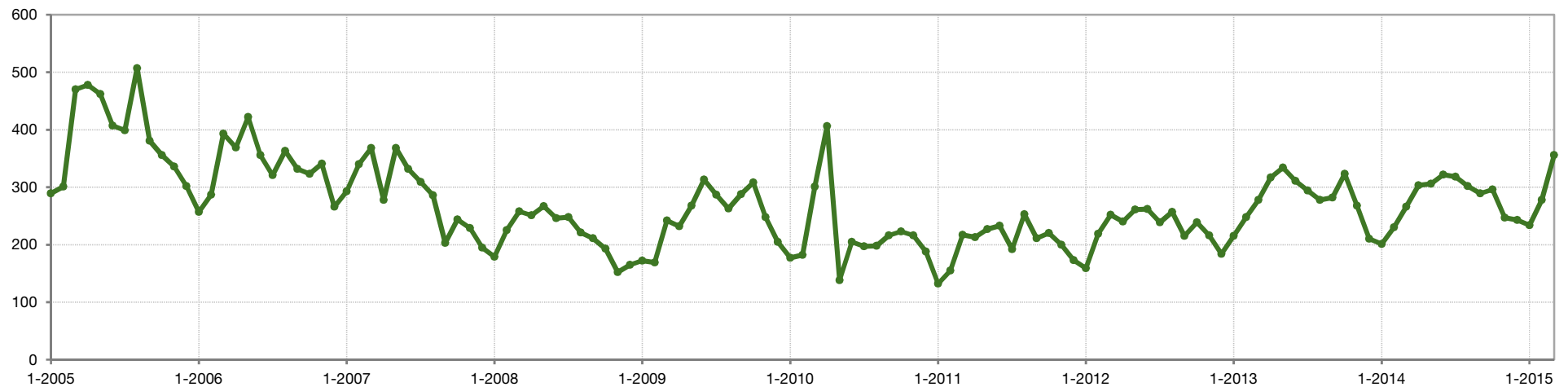


Year To Date



Month	Prior Year	Current Year	+ / -
April	317	303	-4.4%
May	334	306	-8.4%
June	311	322	+3.5%
July	294	318	+8.2%
August	278	302	+8.6%
September	282	289	+2.5%
October	323	296	-8.4%
November	268	247	-7.8%
December	210	243	+15.7%
January	201	234	+16.4%
February	230	278	+20.9%
March	266	356	+33.8%
12-Month Avg	276	291	+5.4%

Historical Pending Sales Activity

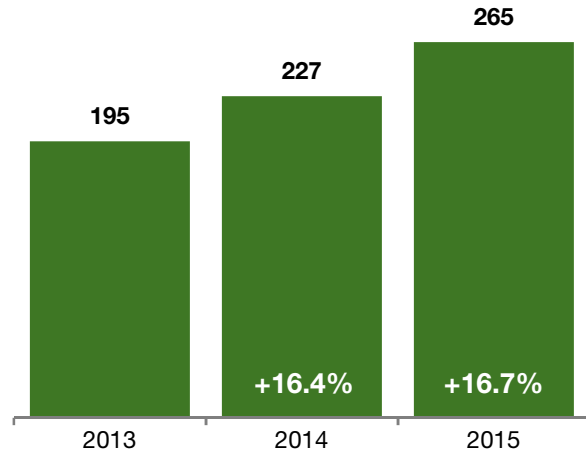


Closed Sales

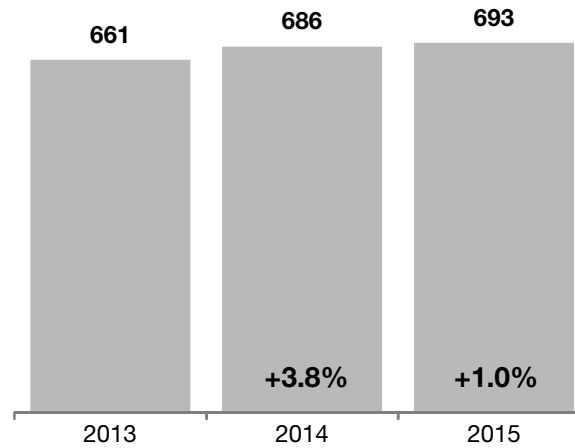
A count of the actual sales that have closed in a given month.



March

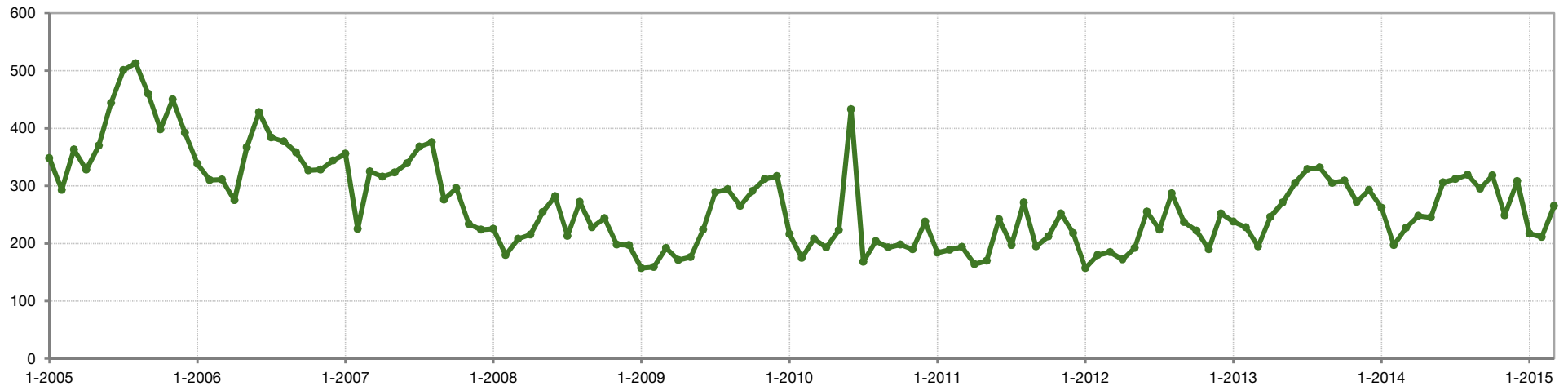


Year To Date



Month	Prior Year	Current Year	+ / -
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	211	+7.1%
March	227	265	+16.7%
12-Month Avg	279	274	-1.2%

Historical Closed Sales Activity

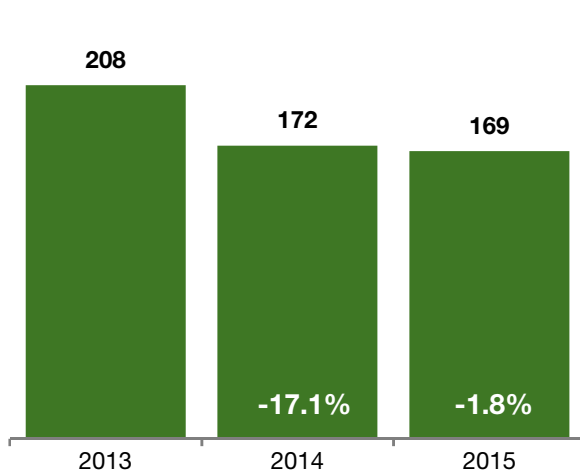


Days on Market Until Sale

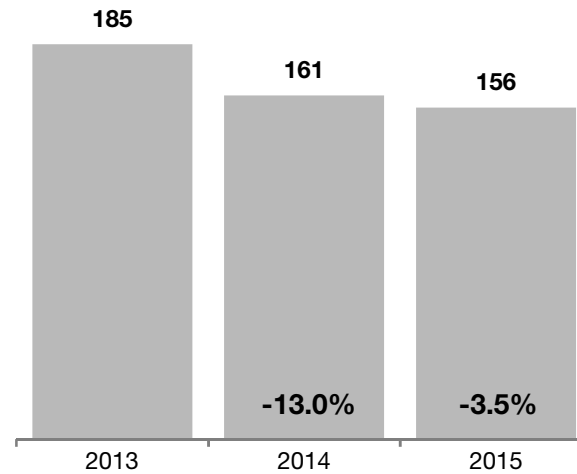
Average number of days between when a property is listed and when an offer is accepted in a given month.
Based on Cumulative Days on Market.



March

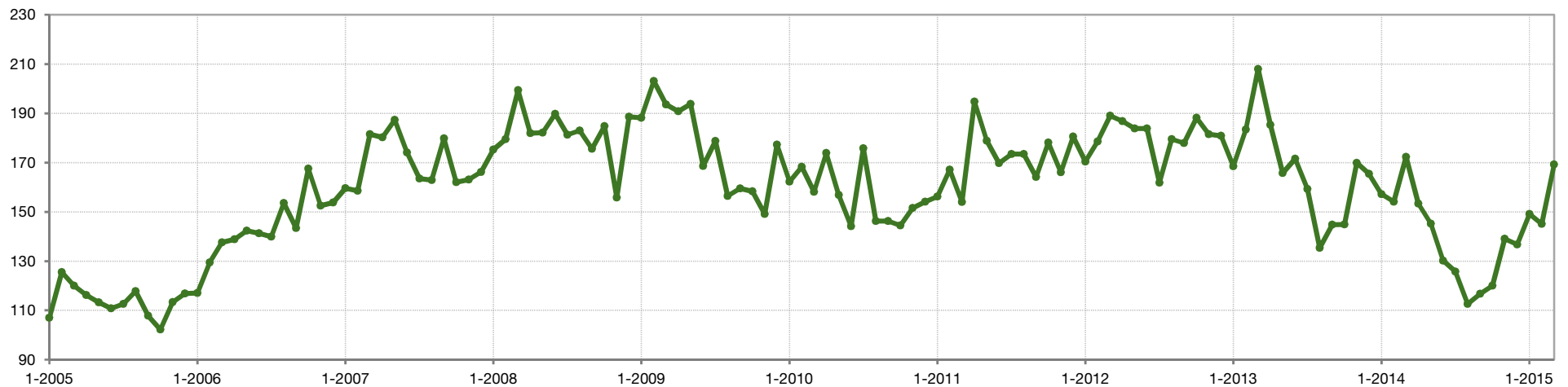


Year To Date



Month	Prior Year	Current Year	+ / -
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	-5.9%
March	172	169	-1.8%
12-Month Avg	160	135	-15.2%

Historical Days on Market Until Sale

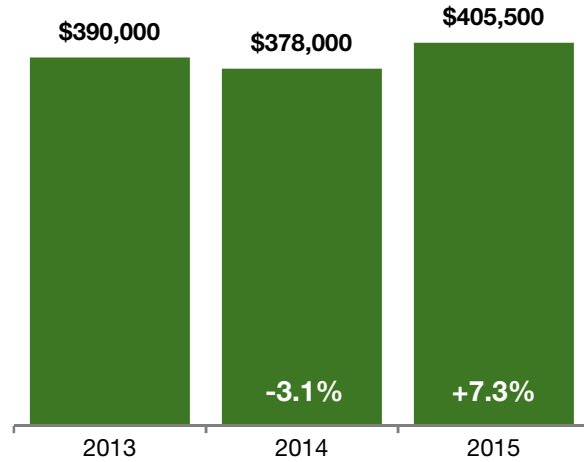


Median Sales Price

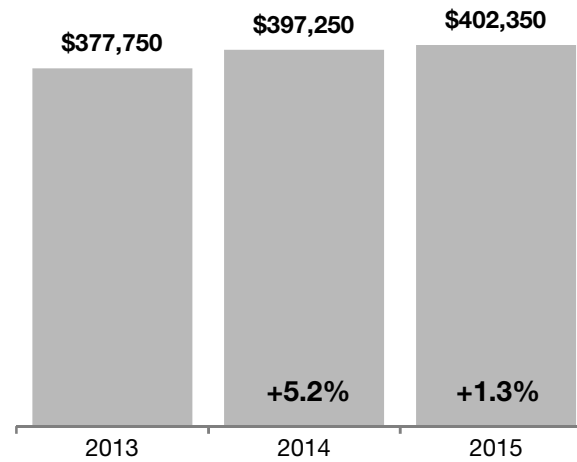
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



March

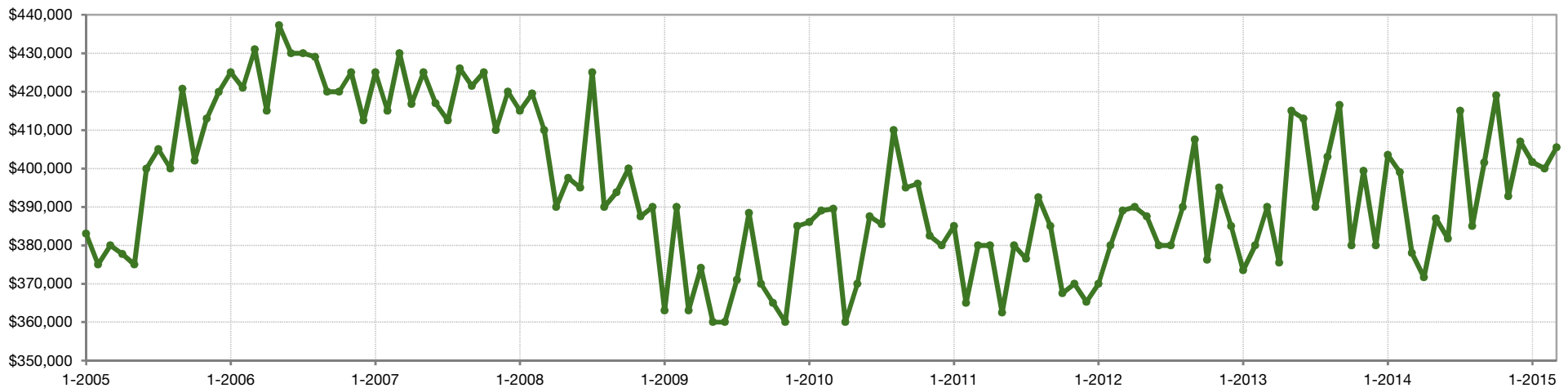


Year To Date



Month	Prior Year	Current Year	+ / -
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	\$400,000	+0.3%
March	\$378,000	\$405,500	+7.3%
12-Month Med	\$399,900	\$395,000	-1.2%

Historical Median Sales Price

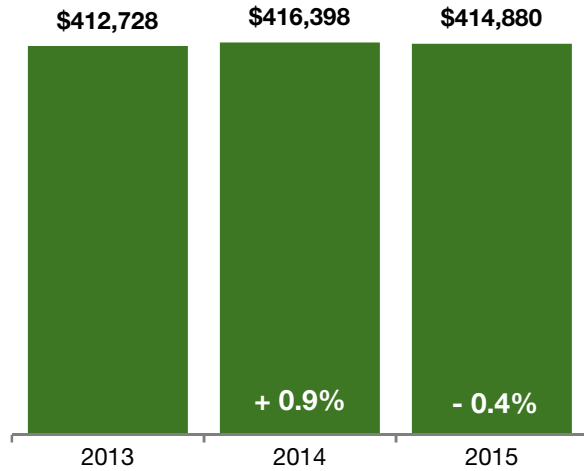


Average Sales Price

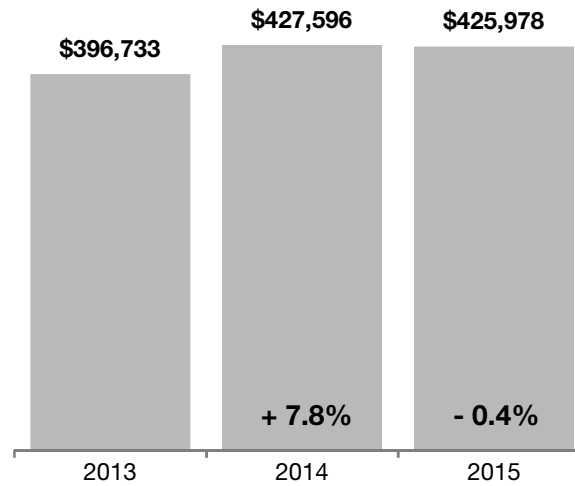
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



March

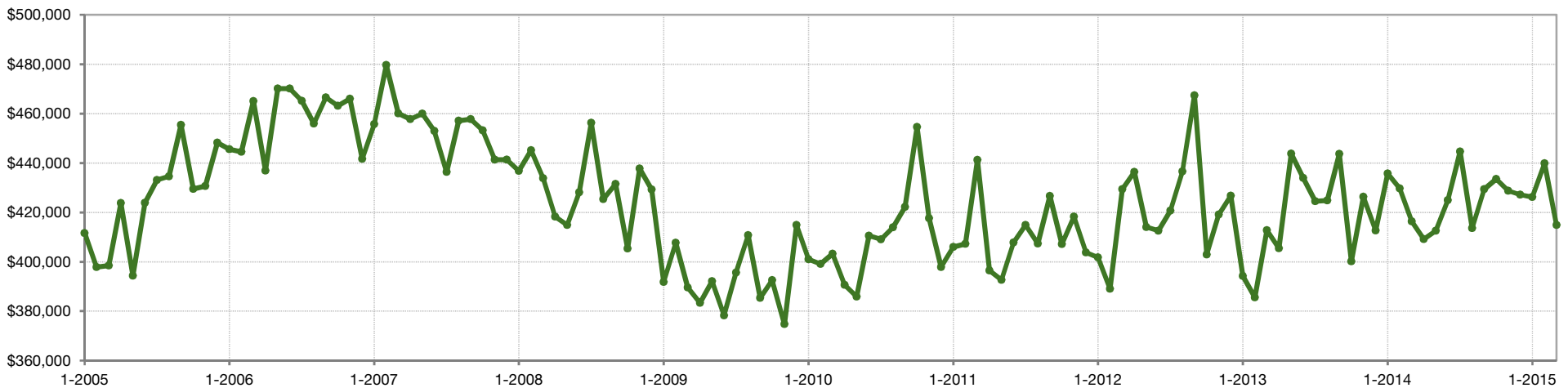


Year To Date



Month	Prior Year	Current Year	+ / -
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	\$439,821	+2.4%
March	\$416,398	\$414,880	-0.4%
12-Month Avg	\$424,772	\$425,520	+0.2%

Historical Average Sales Price

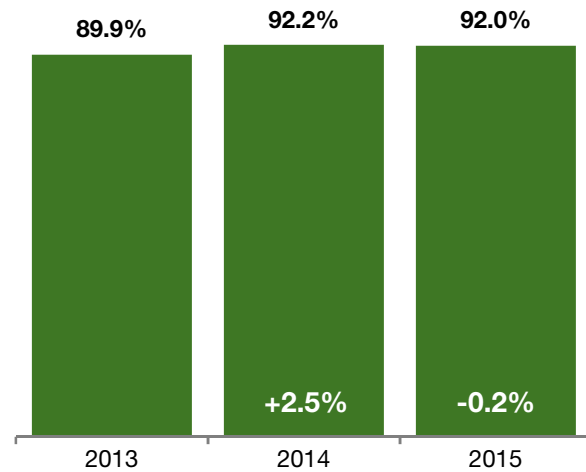


Percent of Original List Price Received

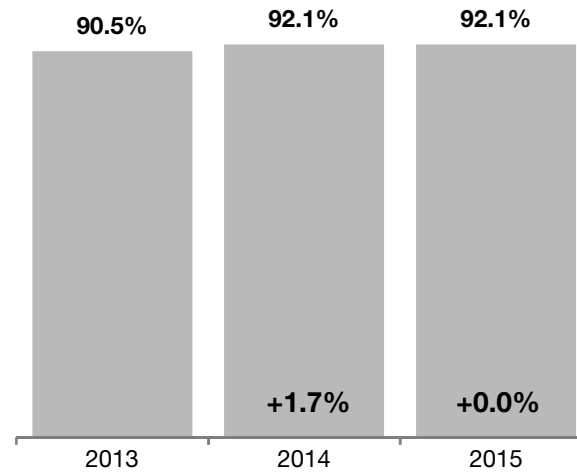
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



March

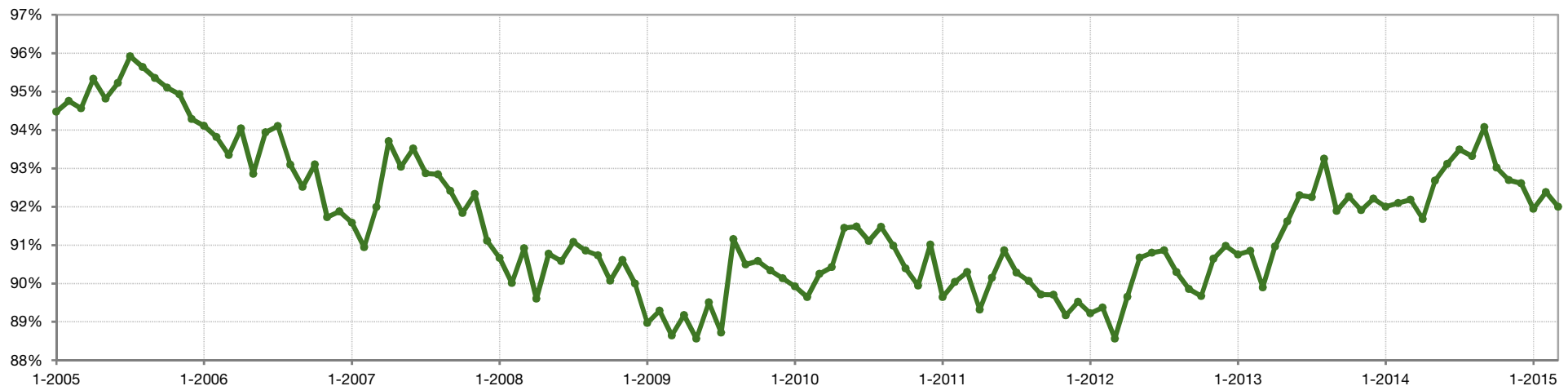


Year To Date



Month	Prior Year	Current Year	+ / -
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%
March	92.2%	92.0%	-0.2%
12-Month Avg	92.1%	92.8%	+0.8%

Historical Percent of Original List Price Received

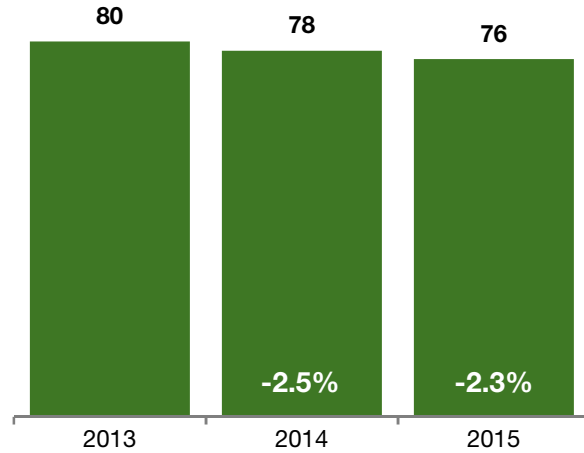


Housing Affordability Index

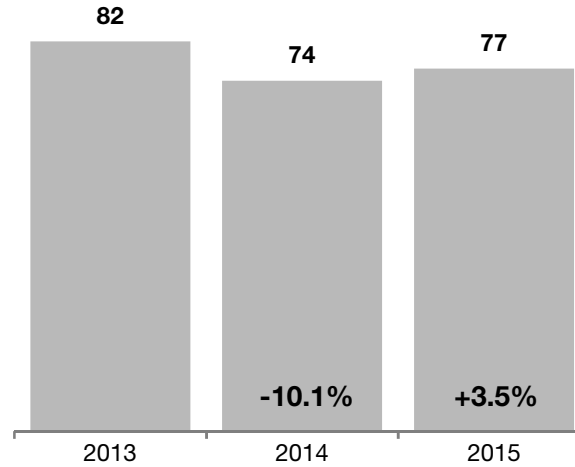
This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



March

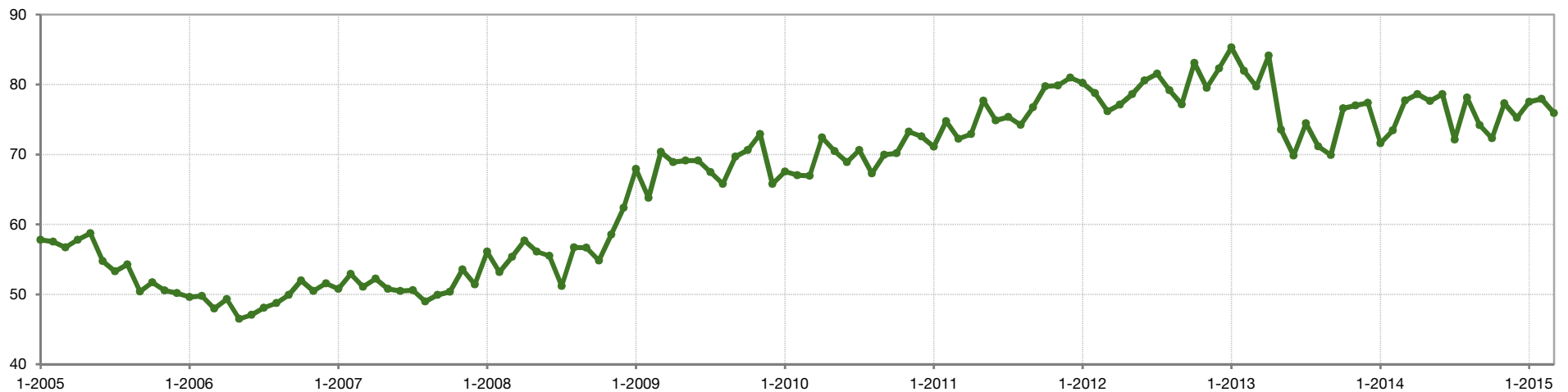


Year To Date



Month	Prior Year	Current Year	+ / -
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	+6.1%
March	78	76	-2.3%
12-Month Avg	80	85	+2.4%

Historical Housing Affordability Index

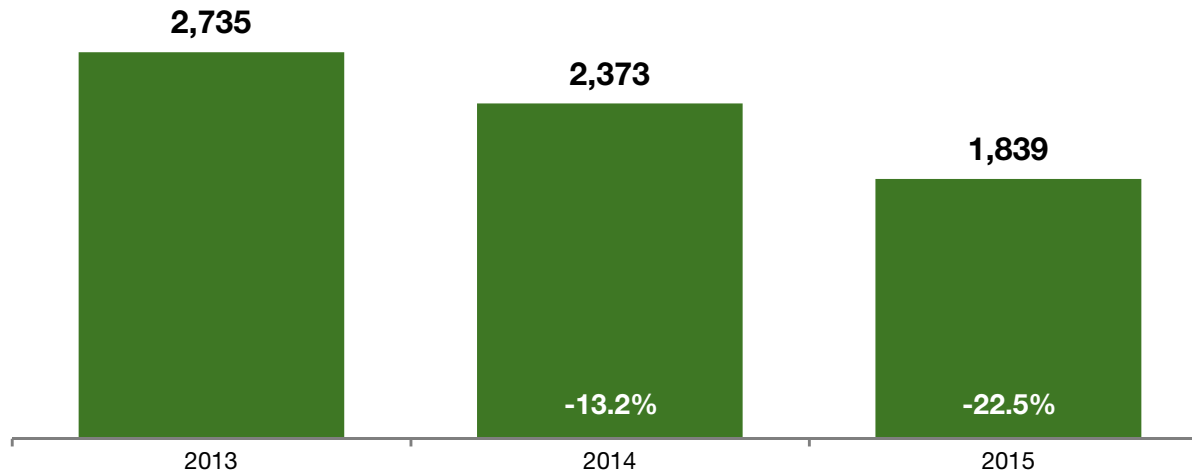


Inventory of Homes for Sale

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

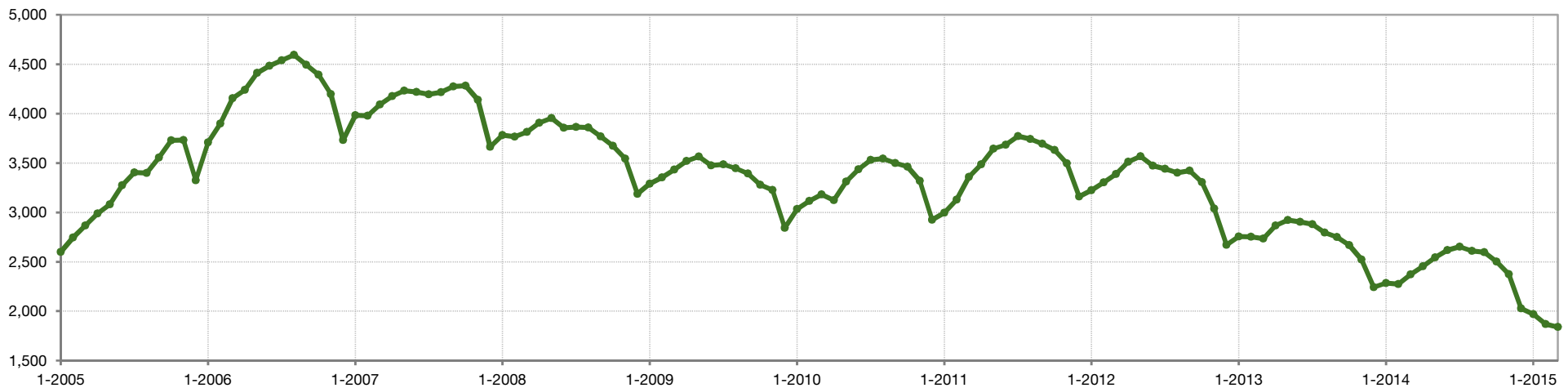


March



Month	Prior Year	Current Year	+ / -
April	2,867	2,454	-14.4%
May	2,923	2,544	-13.0%
June	2,903	2,618	-9.8%
July	2,879	2,651	-7.9%
August	2,796	2,609	-6.7%
September	2,750	2,596	-5.6%
October	2,669	2,502	-6.3%
November	2,523	2,374	-5.9%
December	2,241	2,028	-9.5%
January	2,284	1,970	-13.7%
February	2,273	1,868	-17.8%
March	2,373	1,839	-22.5%
12-Month Avg	2,623	2,338	-11.1%

Historical Inventory of Homes for Sale

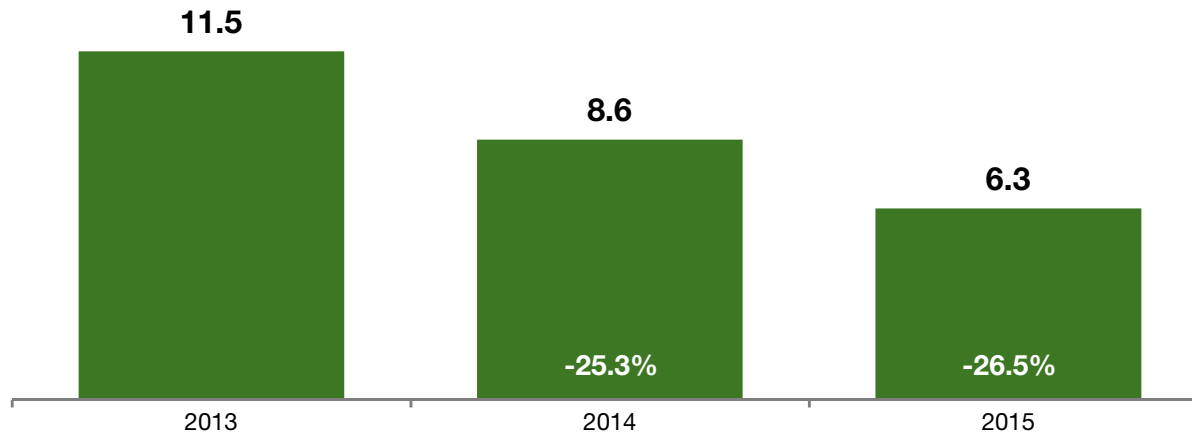


Months Supply of Inventory

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.



March



Month	Prior Year	Current Year	+ / -
April	11.7	8.9	-24.0%
May	11.7	9.3	-20.1%
June	11.4	9.6	-16.1%
July	11.1	9.6	-13.5%
August	10.7	9.4	-12.3%
September	10.3	9.3	-9.6%
October	9.8	9.1	-7.1%
November	9.1	8.7	-4.7%
December	8.0	7.3	-8.6%
January	8.2	7.0	-14.1%
February	8.2	6.6	-19.7%
March	8.6	6.3	-26.5%
12-Month Avg	9.9	8.4	-14.7%

Historical Months Supply of Inventory

