

Monthly Indicators

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



April 2015

As we turn the page to the second quarter of 2015, a proliferation of new listings is expected in most markets across the U.S. Spring is traditionally the commonplace time of the year that we see some of the most desirable gems polished for eager buyers. Though some Google searches and Twitter posts will blatantly offer pessimism about the state of the housing market, on-the-street evidence does not support bad tidings.

New Listings in Staten Island increased 11.0 percent to 603. Pending Sales were up 19.8 percent to 363. Inventory levels fell 21.4 percent to 1,936 units.

Prices continued to gain traction. The Median Sales Price increased 7.6 percent to \$400,000. Days on Market was down 13.7 percent to 132 days. Sellers were encouraged as Months Supply of Inventory was down 26.9 percent to 6.6 months.

The national homeownership percentage is the lowest since 1993, when Jurassic Park was the highest-grossing movie. Rental prices continue to astonish with accelerated price growth, which may cause some to think twice before locking in a 12-month lease. Lending practices and mortgage rates will also have a decided effect on the number of buyers who will become homeowners this year. With the release of Jurassic World this month, we are reminded of cyclical conversations in both real estate and moviemaking.

Quick Facts

- 4.8%

+ 7.6%

- 21.4%

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.



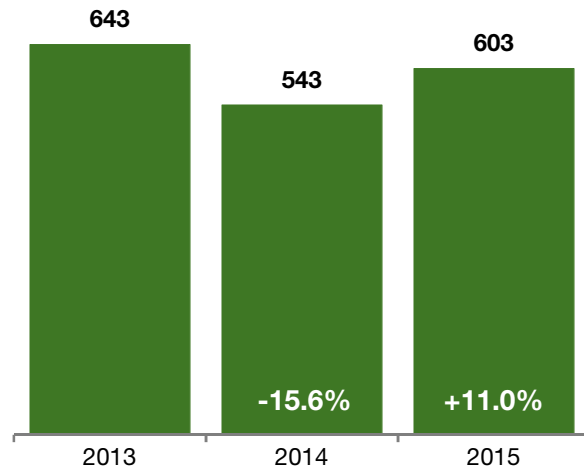
Key Metrics	Historical Sparklines	4-2014	4-2015	+ / -	YTD 2014	YTD 2015	+ / -
New Listings		543	603	+ 11.0%	1,880	1,979	+ 5.3%
Pending Sales		303	363	+ 19.8%	998	1,227	+ 22.9%
Closed Sales		248	236	- 4.8%	934	930	- 0.4%
Days on Market Until Sale		153	132	- 13.7%	159	149	- 6.4%
Median Sales Price		\$371,700	\$400,000	+ 7.6%	\$392,750	\$400,000	+ 1.8%
Average Sales Price		\$409,208	\$418,542	+ 2.3%	\$422,713	\$424,254	+ 0.4%
Percent of Original List Price Received		91.7%	93.6%	+ 2.1%	92.0%	92.5%	+ 0.5%
Housing Affordability Index		79	78	- 1.1%	74	78	+ 4.5%
Inventory of Homes for Sale		2,462	1,936	- 21.4%	--	--	--
Months Supply of Inventory		9.0	6.6	- 26.9%	--	--	--

New Listings

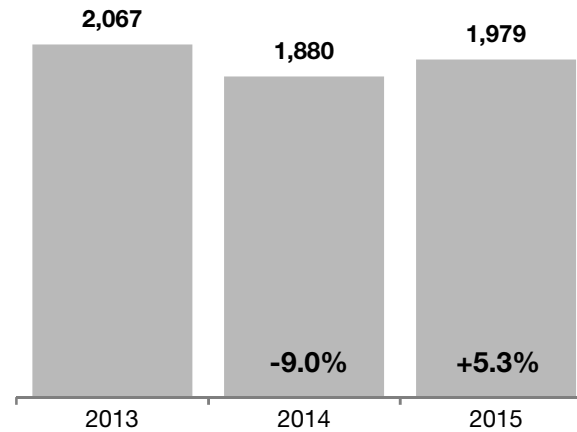
A count of the properties that have been newly listed on the market in a given month.



April



Year To Date



Month	Prior Year	Current Year	+ / -
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	321	+4.2%
December	214	258	+20.6%
January	420	432	+2.9%
February	367	379	+3.3%
March	550	565	+2.7%
April	543	603	+11.0%
12-Month Avg	436	470	+7.8%

Historical New Listing Activity

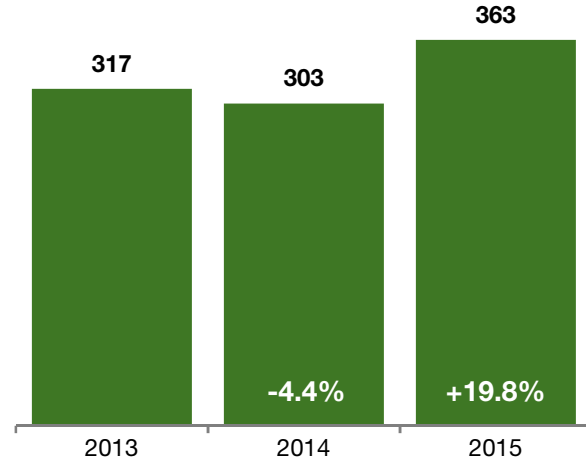


Pending Sales

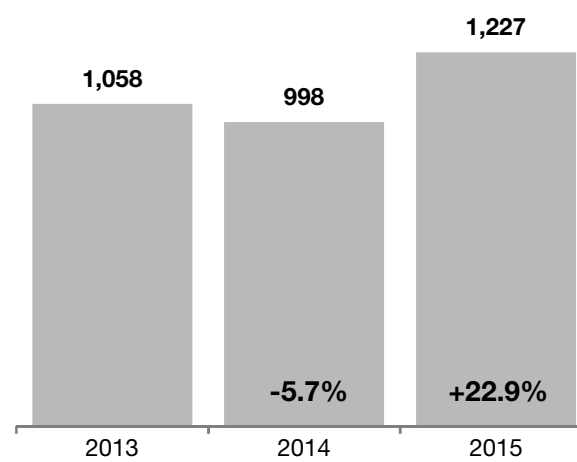
A count of the properties on which offers have been accepted in a given month.



April



Year To Date



Month	Prior Year	Current Year	+ / -
May	334	306	-8.4%
June	311	322	+3.5%
July	294	317	+7.8%
August	278	302	+8.6%
September	282	289	+2.5%
October	323	294	-9.0%
November	267	247	-7.5%
December	210	241	+14.8%
January	200	234	+17.0%
February	229	276	+20.5%
March	266	354	+33.1%
April	303	363	+19.8%
12-Month Avg	275	295	+7.5%

Historical Pending Sales Activity

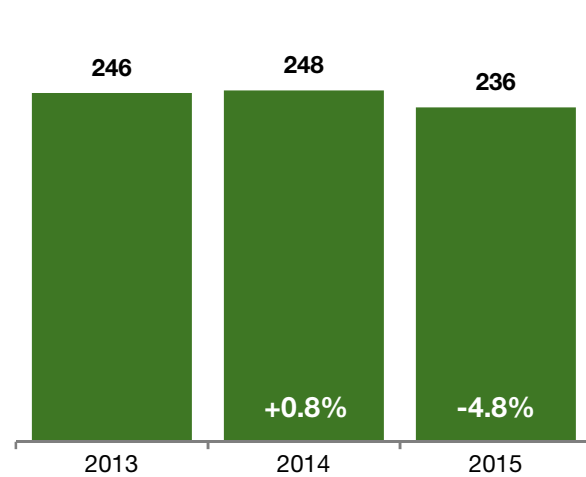


Closed Sales

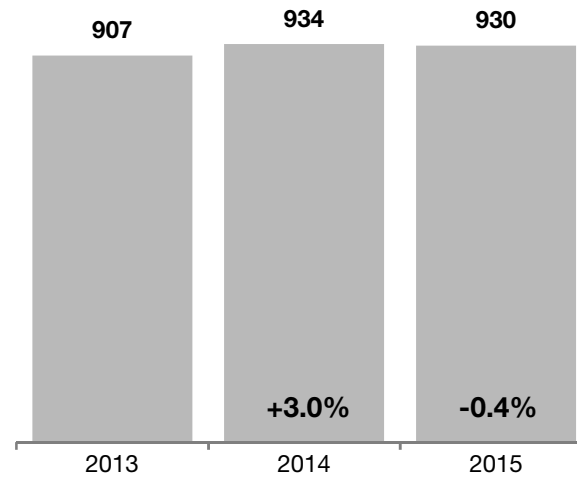
A count of the actual sales that have closed in a given month.



April

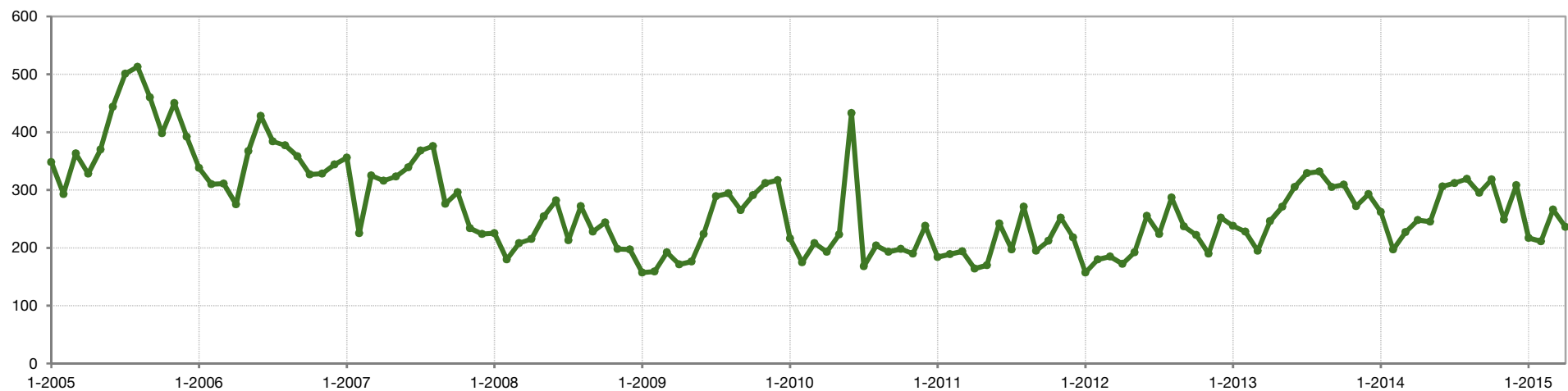


Year To Date



Month	Prior Year	Current Year	+ / -
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	266	+17.2%
April	248	236	-4.8%
12-Month Avg	279	274	-1.6%

Historical Closed Sales Activity

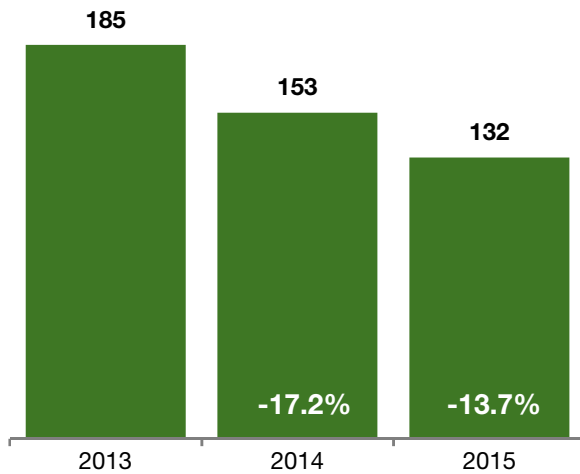


Days on Market Until Sale

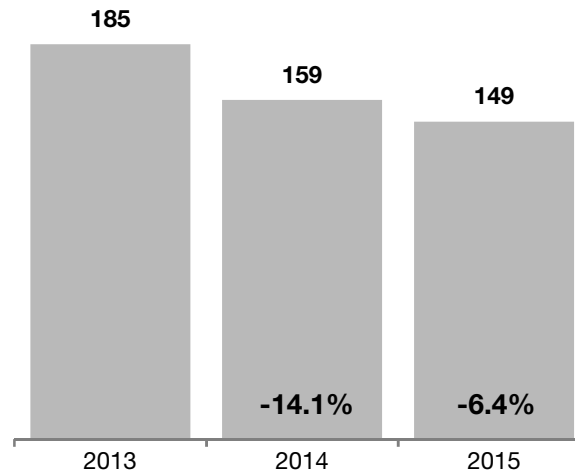
Average number of days between when a property is listed and when an offer is accepted in a given month.
Based on Cumulative Days on Market.



April

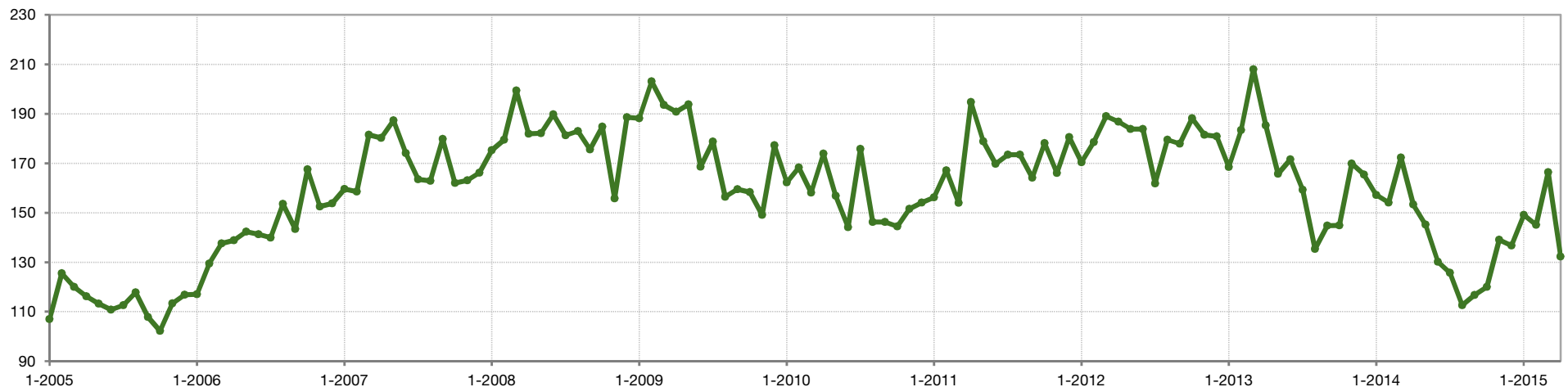


Year To Date



Month	Prior Year	Current Year	+ / -
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	166	-3.4%
April	153	132	-13.7%
12-Month Avg	157	134	-15.1%

Historical Days on Market Until Sale

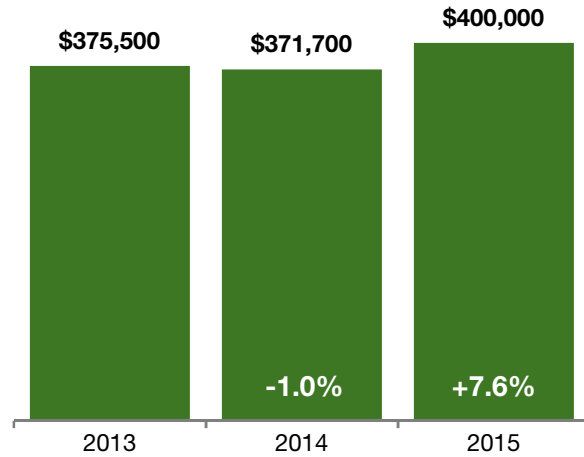


Median Sales Price

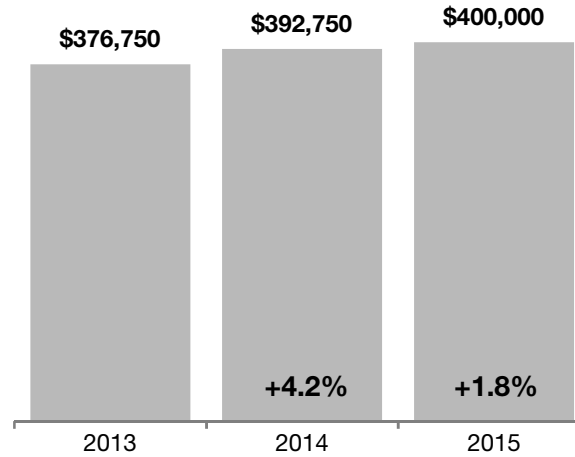
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



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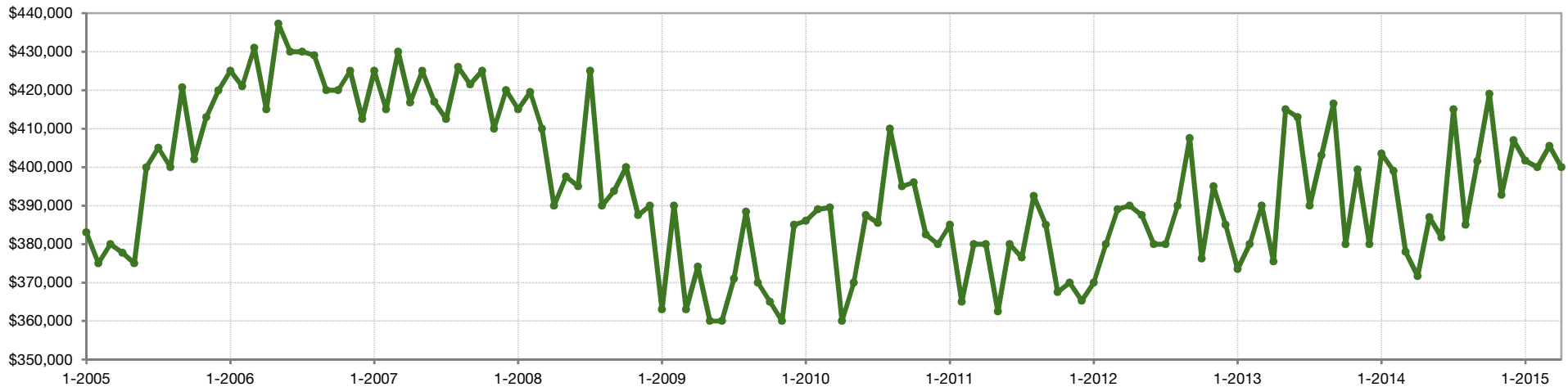


Year To Date



Month	Prior Year	Current Year	+ / -
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%
April	\$371,700	\$400,000	+7.6%
12-Month Med	\$399,900	\$399,000	-0.2%

Historical Median Sales Price

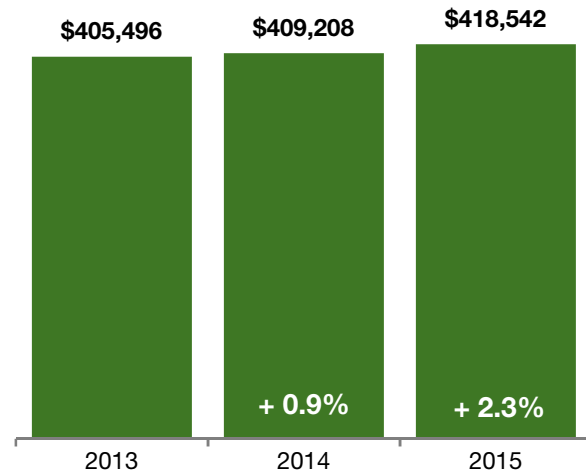


Average Sales Price

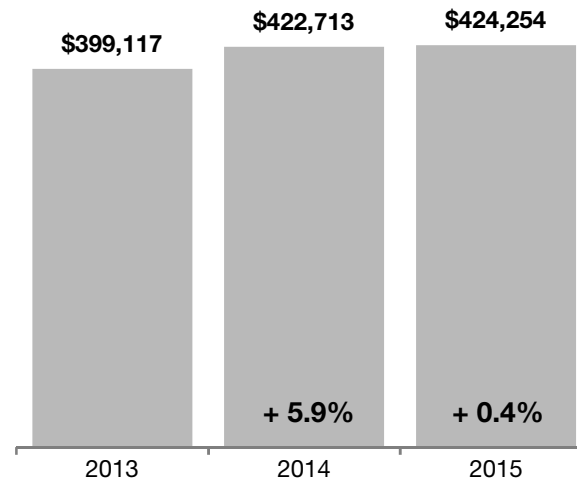
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



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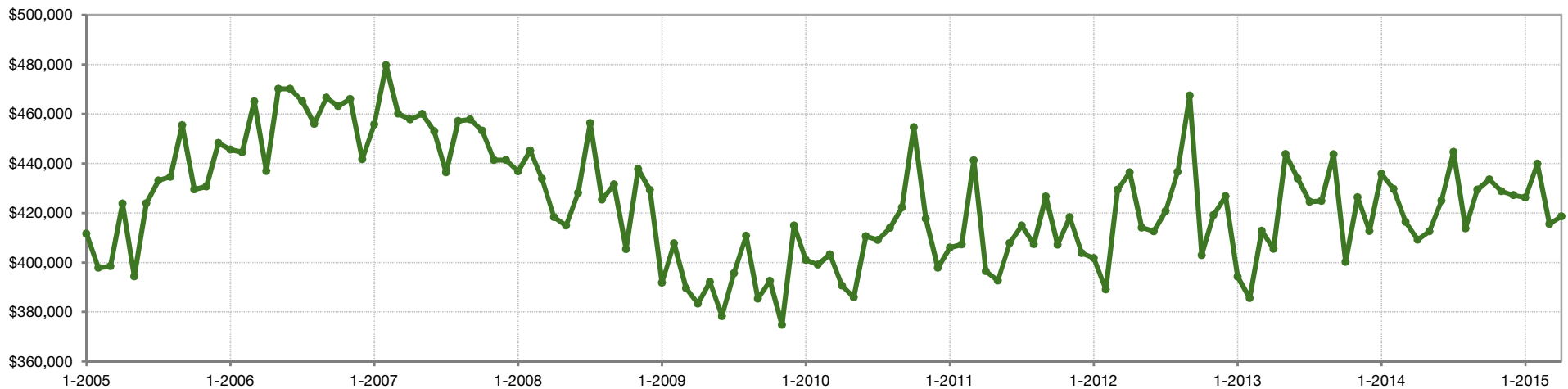


Year To Date



Month	Prior Year	Current Year	+ / -
May	\$443,732	\$412,515	-7.0%
June	\$433,882	\$424,876	-2.1%
July	\$424,556	\$444,565	+4.7%
August	\$424,825	\$413,671	-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	\$415,544	-0.2%
April	\$409,208	\$418,542	+2.3%
12-Month Avg	\$425,036	\$426,303	+0.3%

Historical Average Sales Price

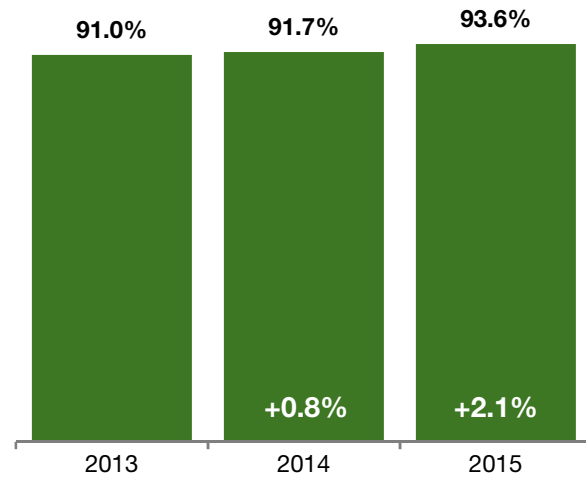


Percent of Original List Price Received

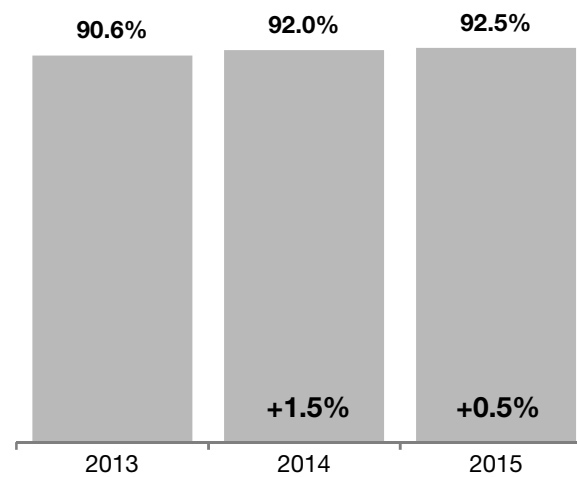
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



April



Year To Date



Month	Prior Year	Current Year	+ / -
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%
April	91.7%	93.6%	+2.1%
12-Month Avg	92.2%	93.0%	+0.9%

Historical Percent of Original List Price Received

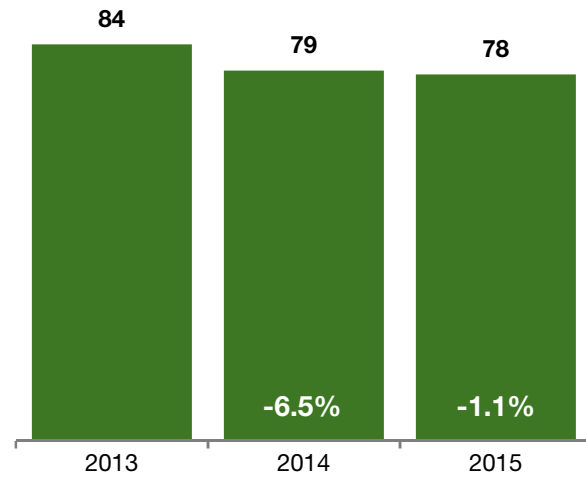


Housing Affordability Index

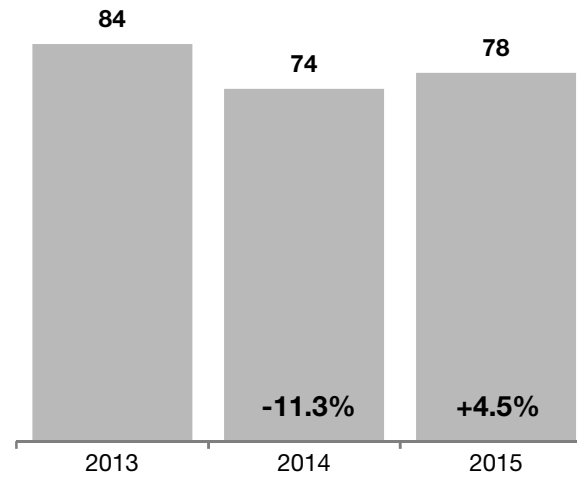
This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



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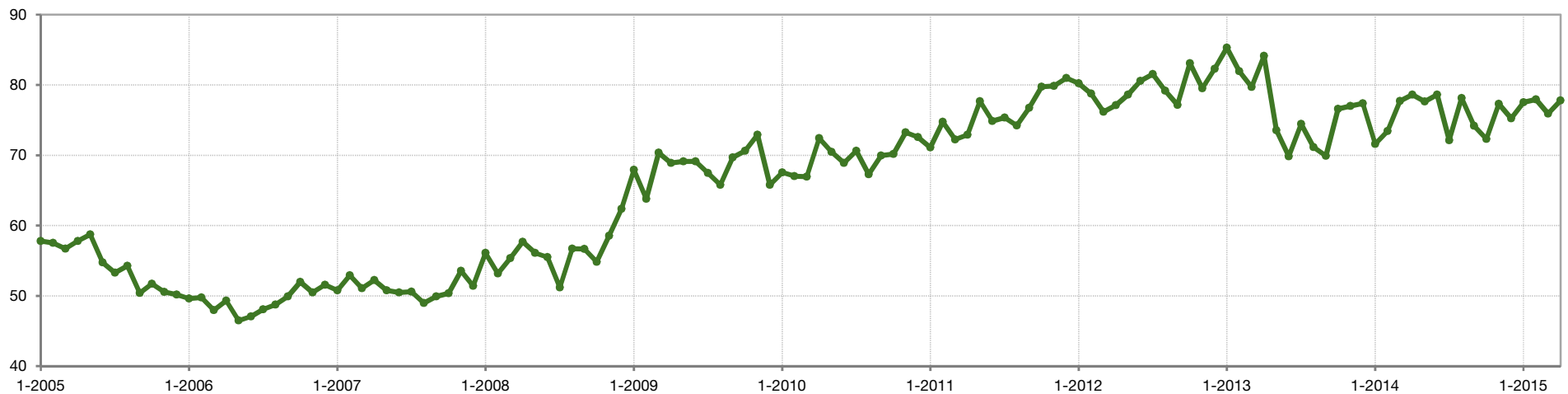


Year To Date



Month	Prior Year	Current Year	+ / -
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%
April	79	78	-1.1%
12-Month Avg	80	85	+2.8%

Historical Housing Affordability Index

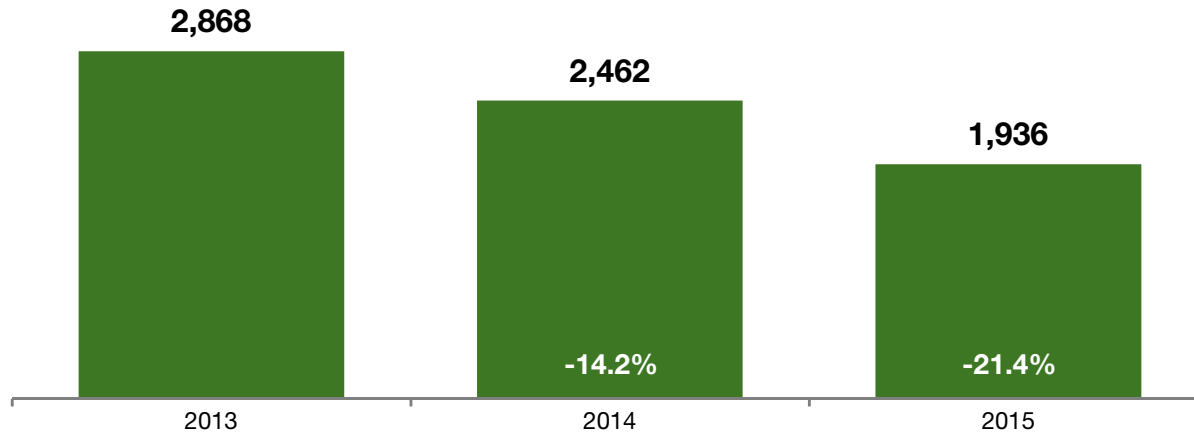


Inventory of Homes for Sale

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

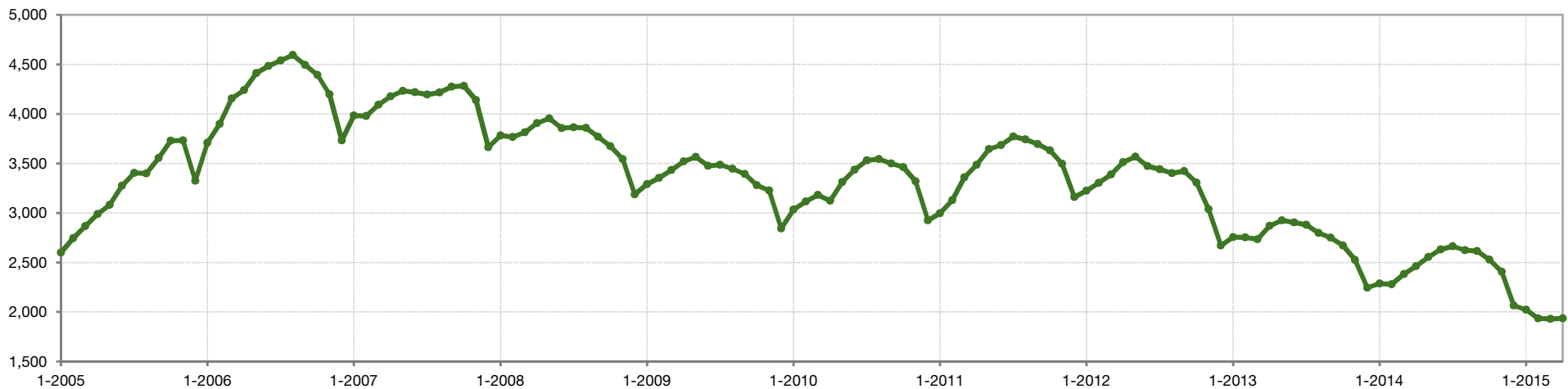


April



Month	Prior Year	Current Year	+ / -
May	2,924	2,555	-12.6%
June	2,904	2,630	-9.4%
July	2,880	2,664	-7.5%
August	2,797	2,623	-6.2%
September	2,751	2,614	-5.0%
October	2,671	2,528	-5.4%
November	2,526	2,407	-4.7%
December	2,244	2,065	-8.0%
January	2,288	2,023	-11.6%
February	2,278	1,936	-15.0%
March	2,381	1,930	-18.9%
April	2,462	1,936	-21.4%
12-Month Avg	2,592	2,326	-10.5%

Historical Inventory of Homes for Sale

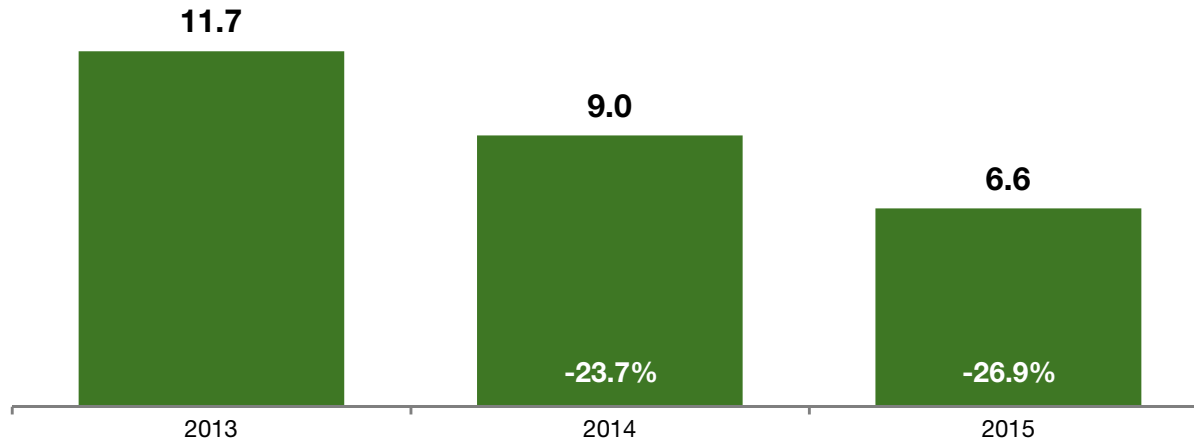


Months Supply of Inventory

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.



April



Month	Prior Year	Current Year	+ / -
May	11.7	9.4	-19.7%
June	11.4	9.6	-15.7%
July	11.1	9.7	-13.0%
August	10.7	9.5	-11.8%
September	10.3	9.4	-8.9%
October	9.8	9.2	-6.1%
November	9.1	8.8	-3.4%
December	8.0	7.5	-6.8%
January	8.2	7.2	-11.8%
February	8.2	6.8	-16.9%
March	8.6	6.6	-23.0%
April	9.0	6.6	-26.9%
12-Month Avg	9.7	8.4	-13.7%

Historical Months Supply of Inventory

