

Monthly Indicators

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



July 2015

According to the U.S. Census, homeownership is at 63.4 percent for the second quarter of 2015, down 1.3 percent from the second quarter of 2014. This is the lowest rate of homeownership since 1967. To put that in greater context, homeownership peaked at 69.2 percent in 2004, and the 50-year average is 65.3 percent. Although the data may be indicating otherwise on a macro level, mortgage applications have kept REALTORS® busy through summer.

New Listings in Staten Island decreased 5.8 percent to 504. Pending Sales were up 26.3 percent to 399. Inventory levels fell 27.4 percent to 1,946 units.

Prices continued to gain traction. The Median Sales Price increased 3.4 percent to \$429,000. Days on Market was down 15.7 percent to 106 days. Sellers were encouraged as Months Supply of Inventory was down 35.8 percent to 6.3 months.

Ever since the Great Recession ended in about June 2009, the market has strengthened to once again become a cornerstone of the national economy. Better lending standards, lower oil prices and higher wages are a few of the catalysts for positive change. Many trends continue to reveal a stable housing market. Federal Reserve Chair, Janet Yellen, has predicted a fine-tuning of monetary policy by the end of the year. It is widely believed that interest rates will go up before the year is over, an indicator that the housing market is ready for such a move.

Quick Facts

+ 4.2%

+ 3.4%

- 27.4%

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.



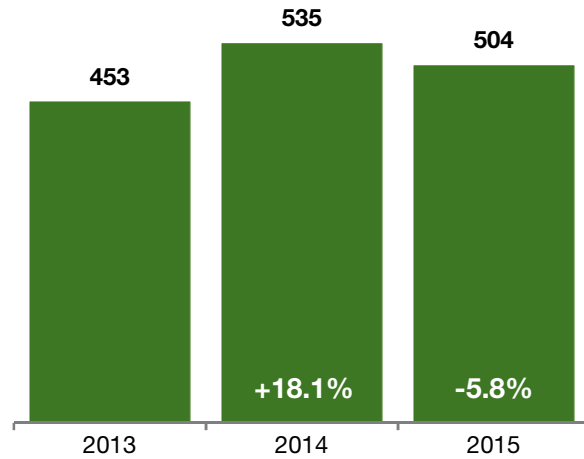
Key Metrics	Historical Sparklines	7-2014	7-2015	+ / -	YTD 2014	YTD 2015	+ / -
New Listings		535	504	- 5.8%	3,571	3,647	+ 2.1%
Pending Sales		316	399	+ 26.3%	1,940	2,374	+ 22.4%
Closed Sales		312	325	+ 4.2%	1,797	1,861	+ 3.6%
Days on Market Until Sale		126	106	- 15.7%	146	135	- 8.2%
Median Sales Price		\$415,000	\$429,000	+ 3.4%	\$390,000	\$405,500	+ 4.0%
Average Sales Price		\$444,565	\$442,754	- 0.4%	\$425,485	\$432,411	+ 1.6%
Percent of Original List Price Received		93.5%	94.9%	+ 1.6%	92.5%	93.3%	+ 0.8%
Housing Affordability Index		72	70	- 2.5%	77	74	- 3.1%
Inventory of Homes for Sale		2,679	1,946	- 27.4%	--	--	--
Months Supply of Inventory		9.7	6.3	- 35.8%	--	--	--

New Listings

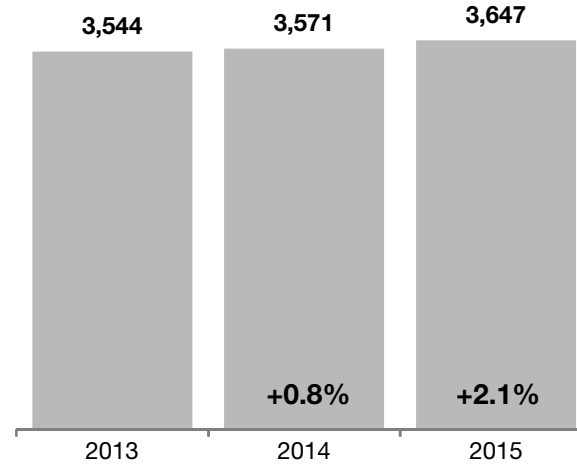
A count of the properties that have been newly listed on the market in a given month.



July



Year To Date



Month	Prior Year	Current Year	+ / -
August	390	434	+11.3%
September	491	504	+2.6%
October	472	451	-4.4%
November	308	321	+4.2%
December	214	258	+20.6%
January	420	432	+2.9%
February	367	382	+4.1%
March	550	565	+2.7%
April	543	603	+11.0%
May	555	579	+4.3%
June	601	582	-3.2%
July	535	504	-5.8%
12-Month Avg	454	468	+3.1%

Historical New Listing Activity

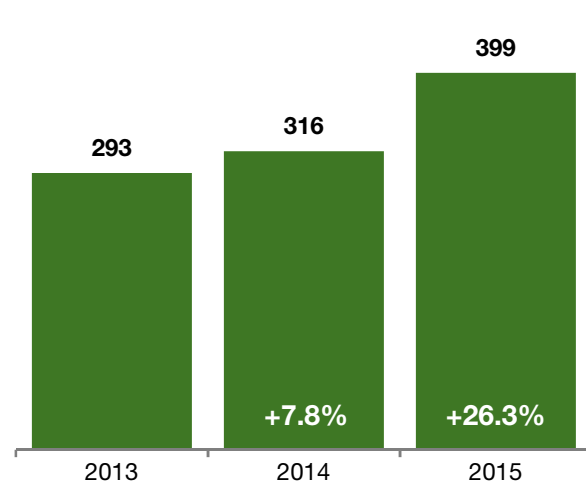


Pending Sales

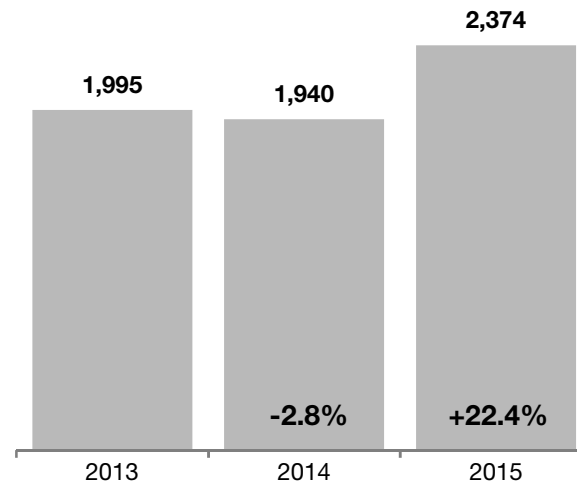
A count of the properties on which offers have been accepted in a given month.



July



Year To Date



Month	Prior Year	Current Year	+ / -
August	278	299	+7.6%
September	282	285	+1.1%
October	323	293	-9.3%
November	267	245	-8.2%
December	209	236	+12.9%
January	200	232	+16.0%
February	229	268	+17.0%
March	266	337	+26.7%
April	303	362	+19.5%
May	305	347	+13.8%
June	321	429	+33.6%
July	316	399	+26.3%
12-Month Avg	275	311	+13.1%

Historical Pending Sales Activity

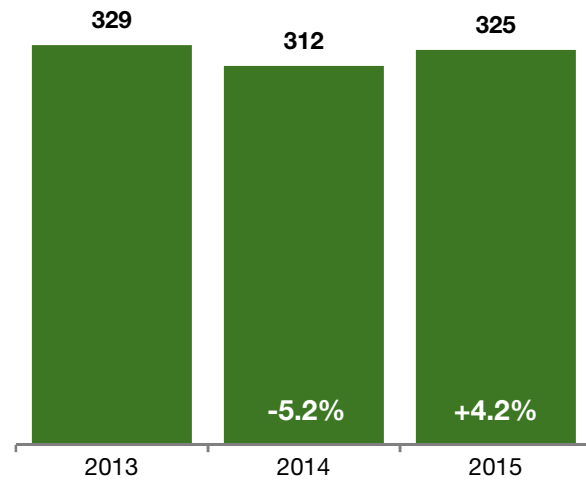


Closed Sales

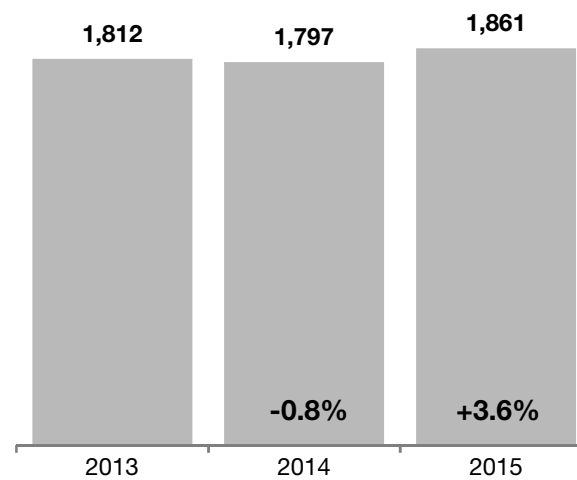
A count of the actual sales that have closed in a given month.



July

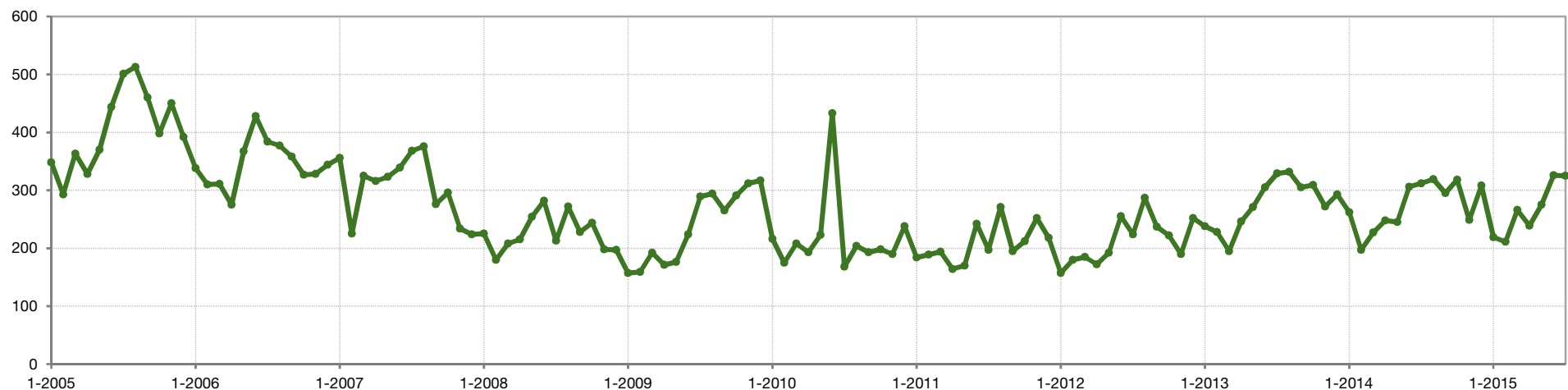


Year To Date



Month	Prior Year	Current Year	+ / -
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	219	-16.4%
February	197	211	+7.1%
March	227	266	+17.2%
April	248	239	-3.6%
May	245	275	+12.2%
June	306	326	+6.5%
July	312	325	+4.2%
12-Month Avg	276	279	+1.6%

Historical Closed Sales Activity

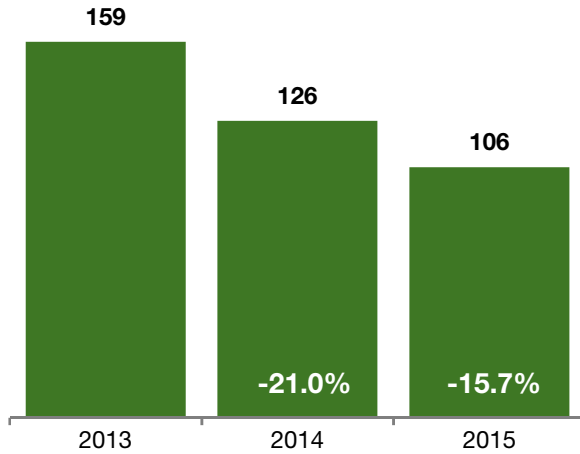


Days on Market Until Sale

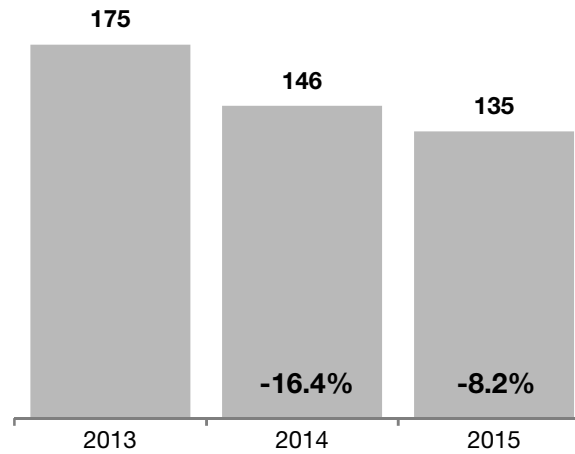
Average number of days between when a property is listed and when an offer is accepted in a given month.
Based on Cumulative Days on Market.



July

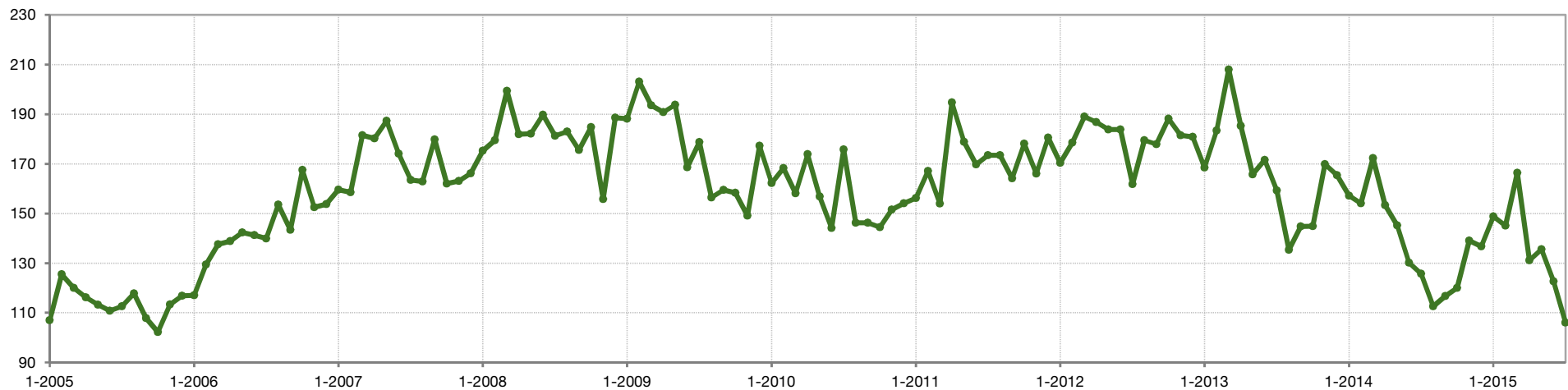


Year To Date



Month	Prior Year	Current Year	+ / -
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	-5.3%
February	154	145	-5.9%
March	172	166	-3.4%
April	153	131	-14.5%
May	145	136	-6.7%
June	130	123	-5.8%
July	126	106	-15.7%
12-Month Avg	149	130	-12.5%

Historical Days on Market Until Sale

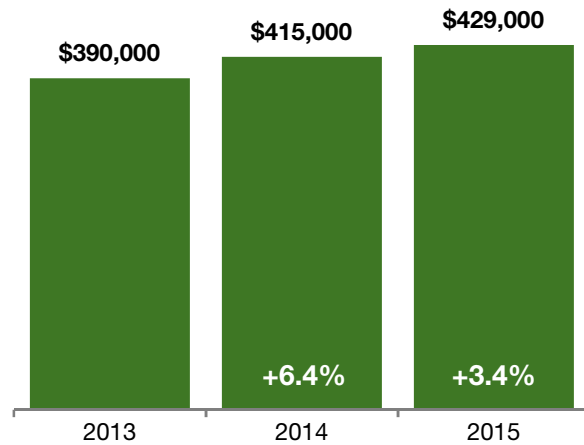


Median Sales Price

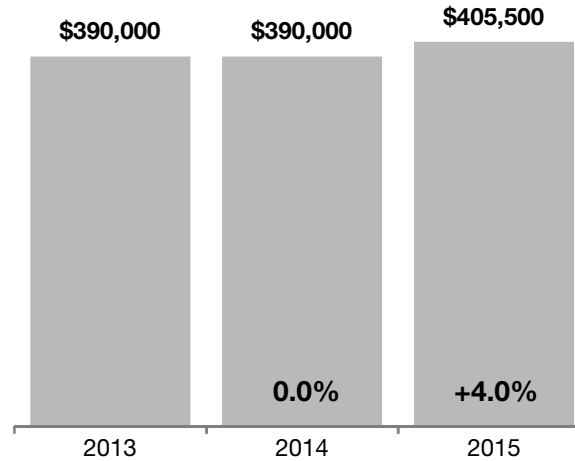
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



July

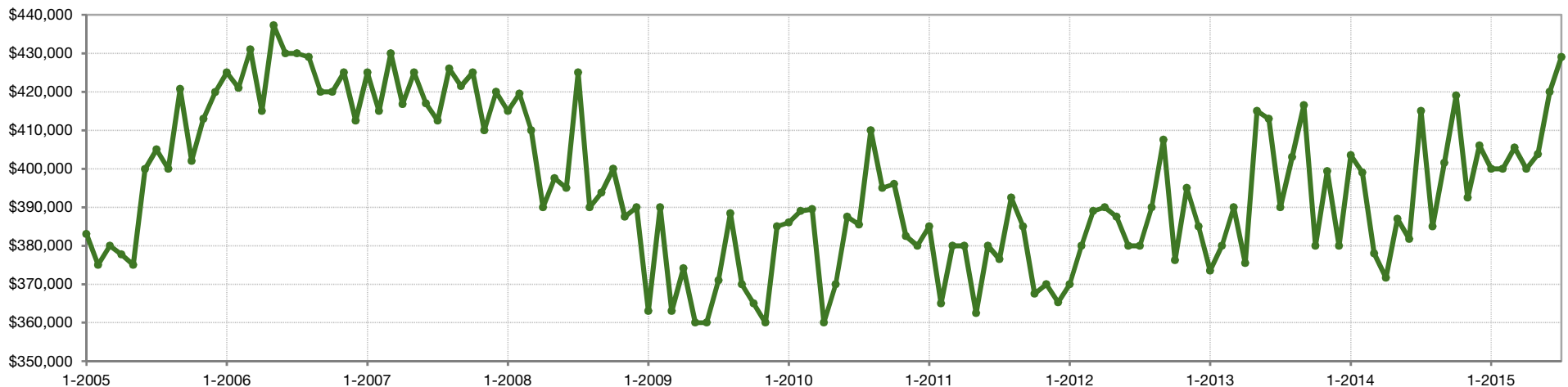


Year To Date



Month	Prior Year	Current Year	+ / -
August	\$403,063	\$385,000	-4.5%
September	\$416,500	\$401,528	-3.6%
October	\$380,000	\$419,000	+10.3%
November	\$399,375	\$392,500	-1.7%
December	\$380,000	\$406,000	+6.8%
January	\$403,500	\$400,000	-0.9%
February	\$399,000	\$400,000	+0.3%
March	\$378,000	\$405,500	+7.3%
April	\$371,700	\$400,000	+7.6%
May	\$387,000	\$403,750	+4.3%
June	\$381,750	\$420,000	+10.0%
July	\$415,000	\$429,000	+3.4%
12-Month Med	\$395,000	\$405,000	+2.5%

Historical Median Sales Price

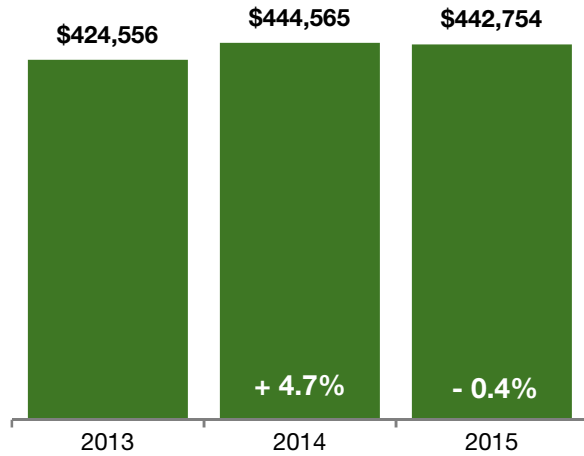


Average Sales Price

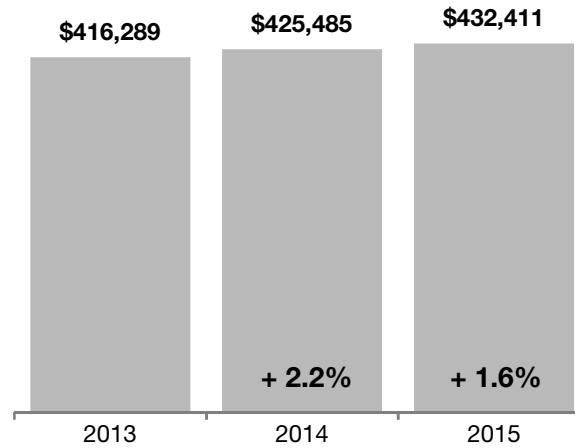
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



July

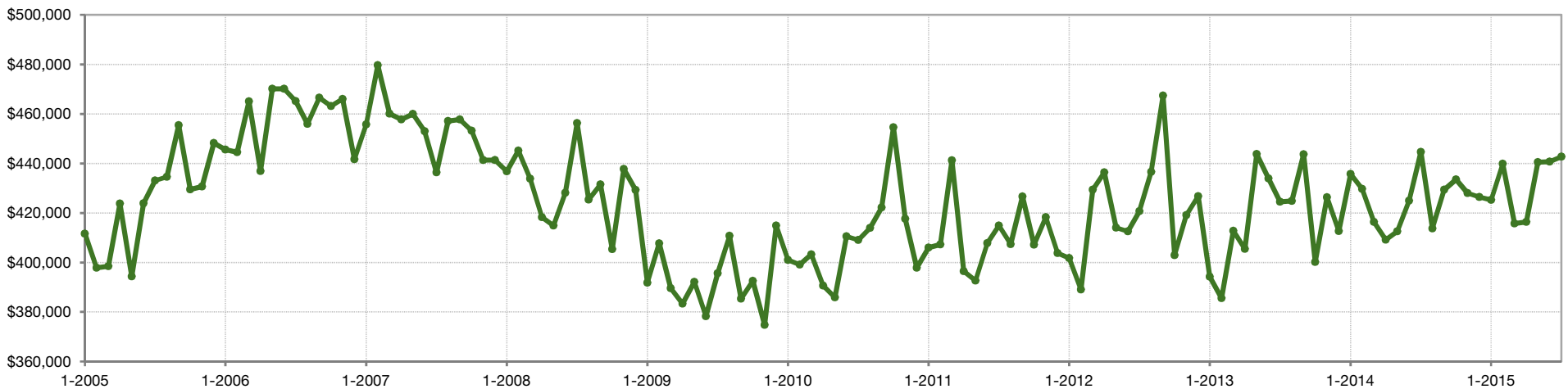


Year To Date



Month	Prior Year	Current Year	+ / -
August	\$424,825	\$413,671	-2.6%
September	\$443,635	\$429,336	-3.2%
October	\$400,123	\$433,506	+8.3%
November	\$426,262	\$428,019	+0.4%
December	\$412,680	\$426,417	+3.3%
January	\$435,718	\$425,268	-2.4%
February	\$429,696	\$439,821	+2.4%
March	\$416,398	\$415,732	-0.2%
April	\$409,208	\$416,385	+1.8%
May	\$412,515	\$440,485	+6.8%
June	\$424,876	\$440,720	+3.7%
July	\$444,565	\$442,754	-0.4%
12-Month Avg	\$423,635	\$429,581	+1.4%

Historical Average Sales Price

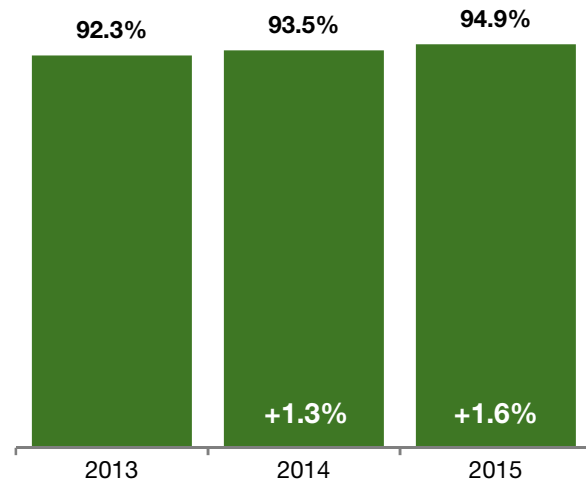


Percent of Original List Price Received

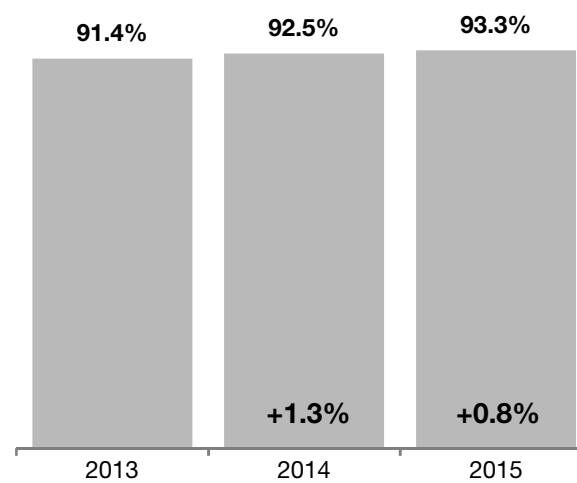
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



July



Year To Date



Month	Prior Year	Current Year	+ / -
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%	93.8%	+2.3%
May	92.7%	93.0%	+0.3%
June	93.1%	94.0%	+1.0%
July	93.5%	94.9%	+1.6%
12-Month Avg	92.4%	93.2%	+0.9%

Historical Percent of Original List Price Received

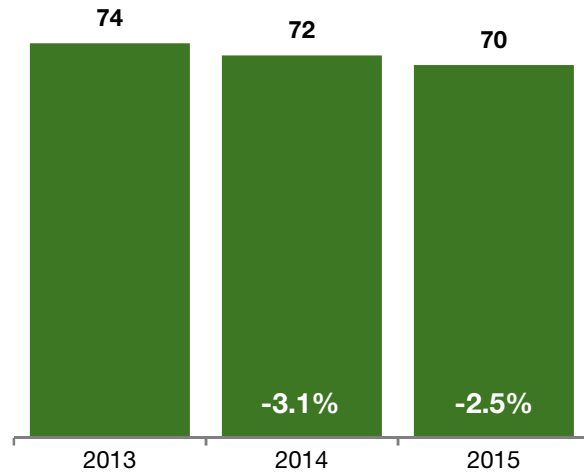


Housing Affordability Index

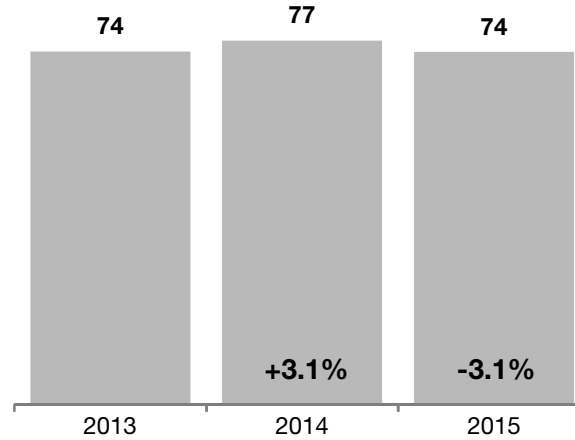
This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



July

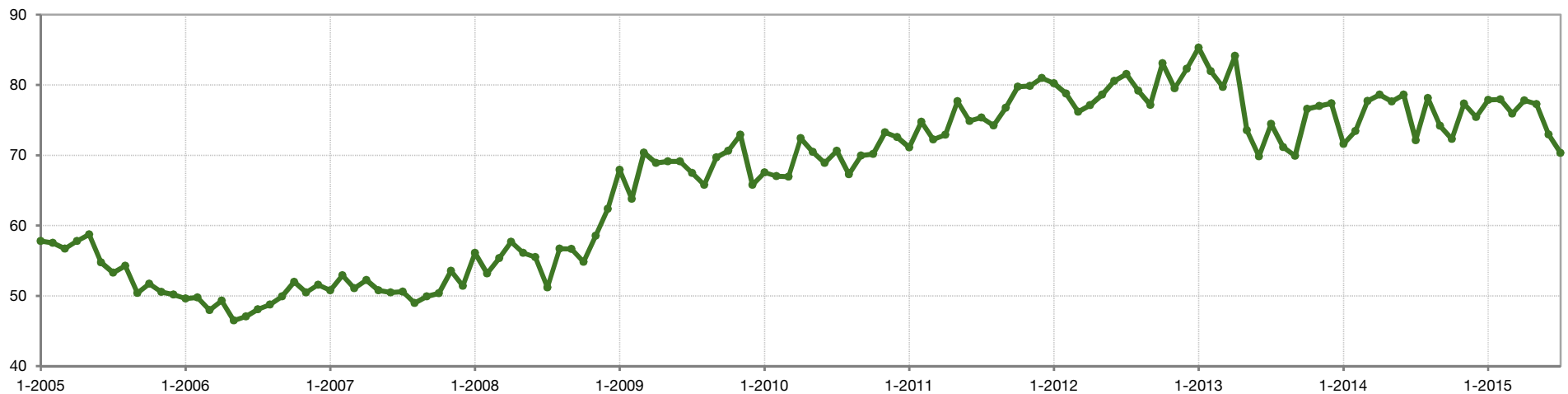


Year To Date



Month	Prior Year	Current Year	+ / -
August	71	78	+9.8%
September	70	74	+6.2%
October	77	72	-5.6%
November	77	77	+0.4%
December	77	75	-2.6%
January	72	78	+8.7%
February	73	78	+6.1%
March	78	76	-2.3%
April	79	78	-1.1%
May	78	77	-0.5%
June	79	73	-7.2%
July	72	70	-2.5%
12-Month Avg	83	81	+0.8%

Historical Housing Affordability Index

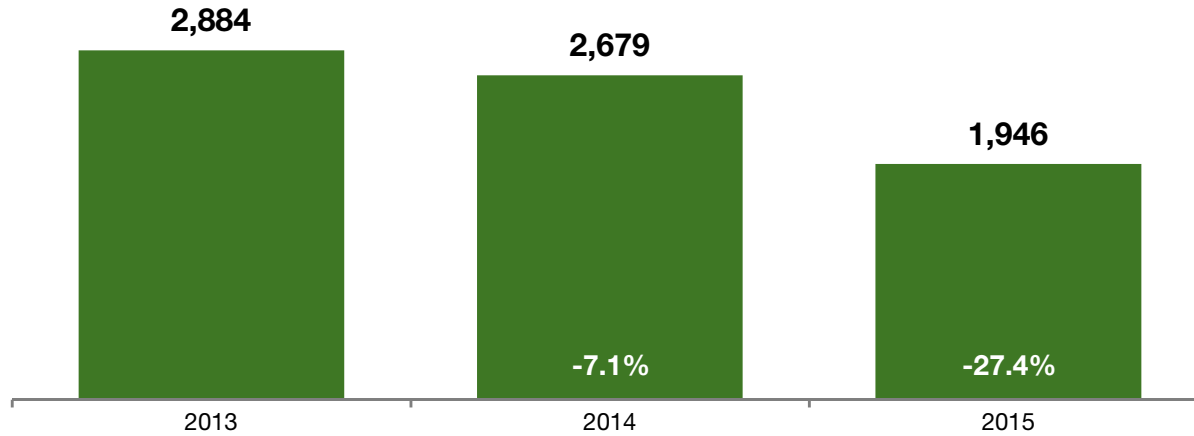


Inventory of Homes for Sale

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

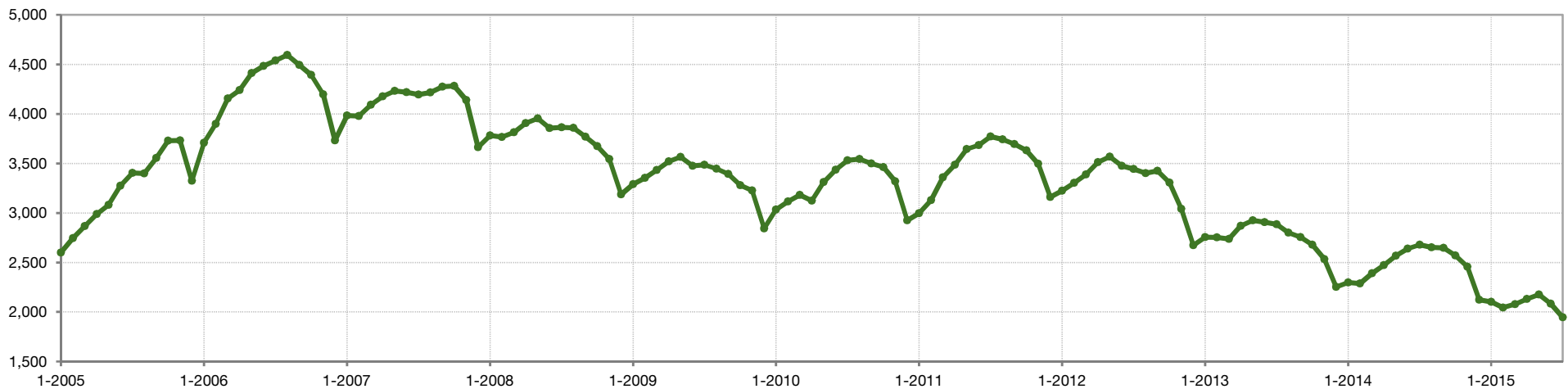


July



Month	Prior Year	Current Year	+ / -
August	2,801	2,651	-5.4%
September	2,755	2,648	-3.9%
October	2,678	2,570	-4.0%
November	2,533	2,457	-3.0%
December	2,252	2,124	-5.7%
January	2,297	2,102	-8.5%
February	2,287	2,044	-10.6%
March	2,389	2,079	-13.0%
April	2,471	2,131	-13.8%
May	2,567	2,175	-15.3%
June	2,640	2,083	-21.1%
July	2,679	1,946	-27.4%
12-Month Avg	2,529	2,251	-11.0%

Historical Inventory of Homes for Sale

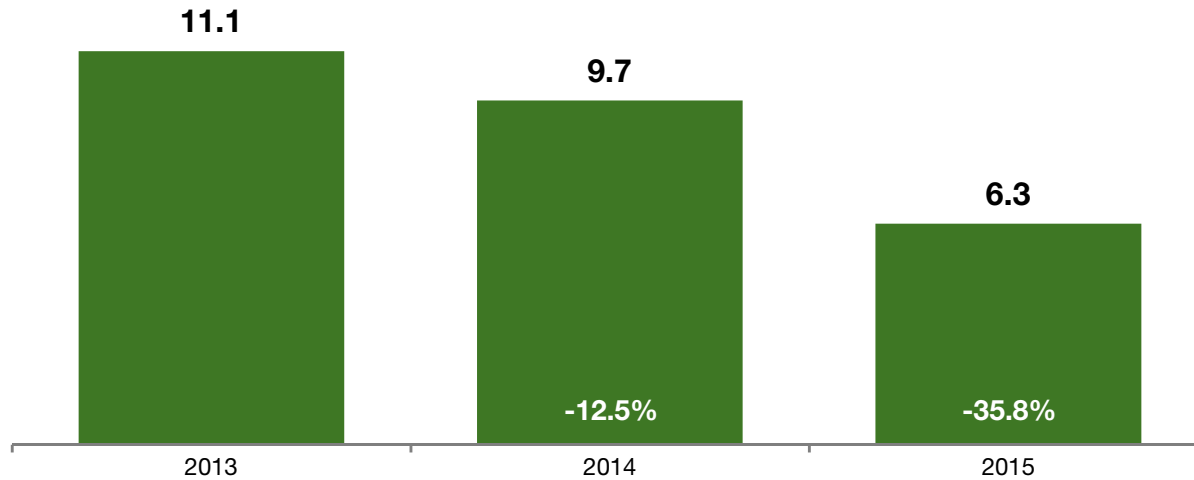


Months Supply of Inventory

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.



July



Month	Prior Year	Current Year	+ / -
August	10.7	9.6	-10.9%
September	10.4	9.6	-7.6%
October	9.8	9.4	-4.5%
November	9.1	9.0	-1.3%
December	8.1	7.7	-4.1%
January	8.3	7.6	-8.2%
February	8.3	7.3	-11.9%
March	8.7	7.3	-16.3%
April	9.0	7.3	-18.8%
May	9.4	7.4	-21.9%
June	9.7	6.9	-29.2%
July	9.7	6.3	-35.8%
12-Month Avg	9.3	7.9	-14.2%

Historical Months Supply of Inventory

