

Monthly Indicators

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



August 2015

Home prices were up during summer across the nation in year-over-year comparisons. With the economy on full mend, Federal Reserve Chair Janet Yellen has predicted a fine-tuning of monetary policy before the year ends. In tandem with the improved economy, the unemployment rate for July 2015 remained at 5.3 percent for the second month in a row. It is widely believed that interest rates will go up before the year is over. Generally, this does not happen without careful consideration for the impact such a move will have on residential real estate.

New Listings in Staten Island increased 3.2 percent to 448. Pending Sales were up 19.7 percent to 358. Inventory levels fell 26.7 percent to 1,947 units.

Prices continued to gain traction. The Median Sales Price increased 11.2 percent to \$428,000. Days on Market was up 3.1 percent to 116 days. Sellers were encouraged as Months Supply of Inventory was down 35.2 percent to 6.2 months.

Statistics released by the U.S. Census Bureau and the Department of Housing and Urban Development indicate that privately-owned housing starts in July 2015 rose 10.1 percent compared to last year to the highest level the market has seen since October 2007. This bodes well for the eventual landing of a flock of potential buyers currently holding in a rental pattern. As ideal summer weather diverges toward autumn, we will begin to see some seasonal relaxation, but the market should still look positive when compared to last year.

Quick Facts

+ 13.2% **+ 11.2%** **- 26.7%**

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.



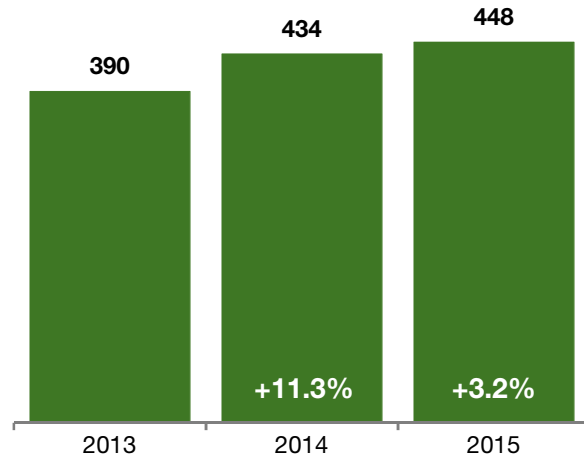
Key Metrics	Historical Sparklines	8-2014	8-2015	+ / -	YTD 2014	YTD 2015	+ / -
New Listings		434	448	+ 3.2%	4,005	4,093	+ 2.2%
Pending Sales		299	358	+ 19.7%	2,237	2,695	+ 20.5%
Closed Sales		319	361	+ 13.2%	2,116	2,228	+ 5.3%
Days on Market Until Sale		113	116	+ 3.1%	141	132	- 6.9%
Median Sales Price		\$385,000	\$428,000	+ 11.2%	\$390,000	\$410,000	+ 5.1%
Average Sales Price		\$413,671	\$469,859	+ 13.6%	\$423,704	\$438,580	+ 3.5%
Percent of Original List Price Received		93.3%	94.0%	+ 0.7%	92.6%	93.4%	+ 0.8%
Housing Affordability Index		78	71	- 9.1%	77	74	- 3.9%
Inventory of Homes for Sale		2,657	1,947	- 26.7%	--	--	--
Months Supply of Inventory		9.6	6.2	- 35.2%	--	--	--

New Listings

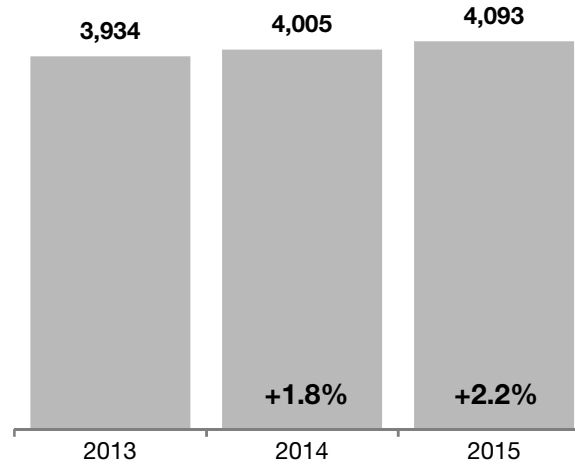
A count of the properties that have been newly listed on the market in a given month.



August

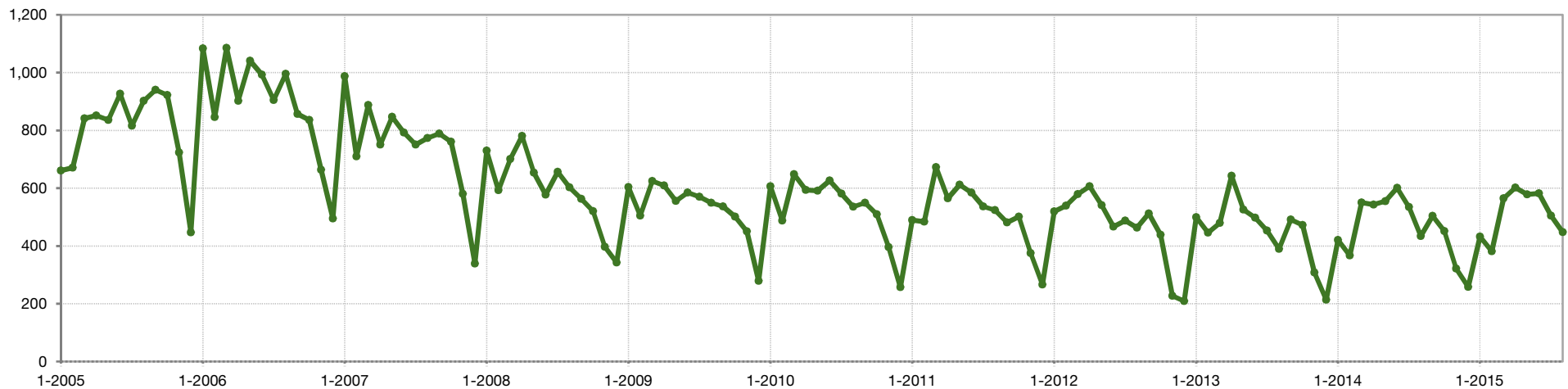


Year To Date



Month	Prior Year	Current Year	+ / -
September	491	504	+2.6%
October	472	451	-4.4%
November	308	322	+4.5%
December	214	258	+20.6%
January	420	432	+2.9%
February	367	381	+3.8%
March	550	565	+2.7%
April	543	602	+10.9%
May	555	578	+4.1%
June	601	582	-3.2%
July	535	505	-5.6%
August	434	448	+3.2%
12-Month Avg	458	469	+2.5%

Historical New Listing Activity

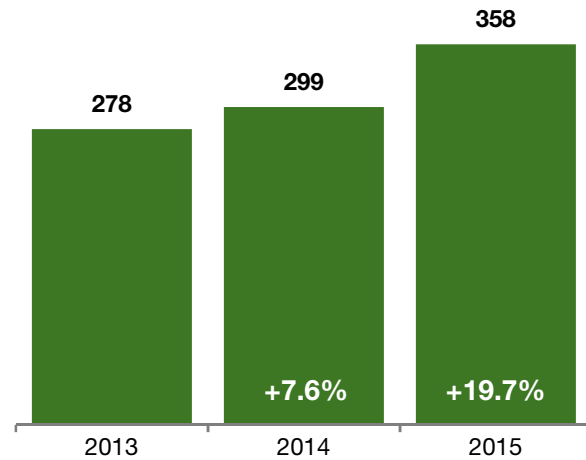


Pending Sales

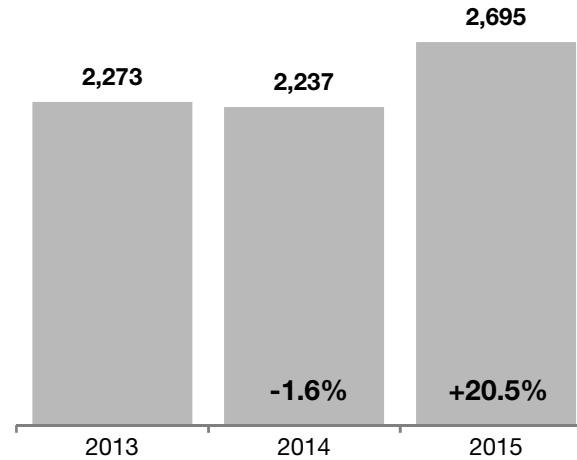
A count of the properties on which offers have been accepted in a given month.



August

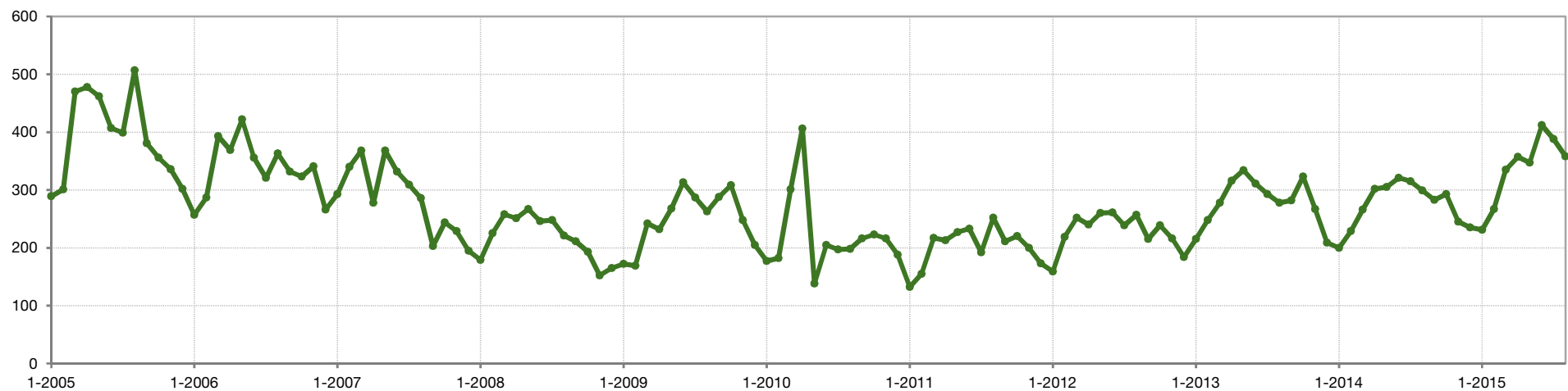


Year To Date



Month	Prior Year	Current Year	+ / -
September	282	283	+0.4%
October	323	293	-9.3%
November	267	245	-8.2%
December	209	235	+12.4%
January	200	231	+15.5%
February	229	267	+16.6%
March	266	335	+25.9%
April	302	357	+18.2%
May	305	347	+13.8%
June	321	412	+28.3%
July	315	388	+23.2%
August	299	358	+19.7%
12-Month Avg	277	313	+13.1%

Historical Pending Sales Activity

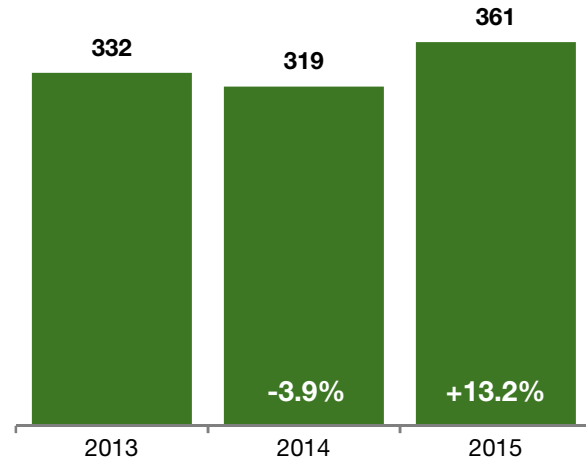


Closed Sales

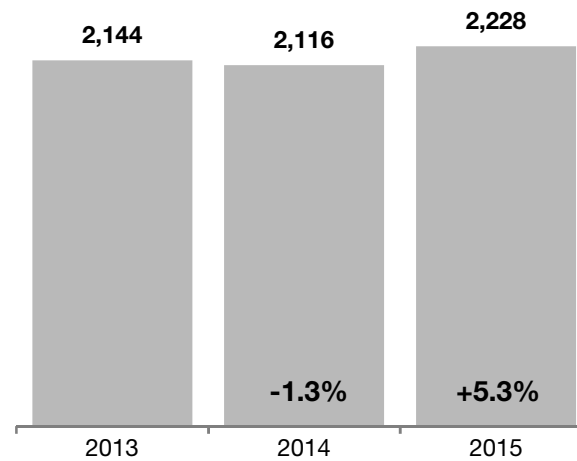
A count of the actual sales that have closed in a given month.



August

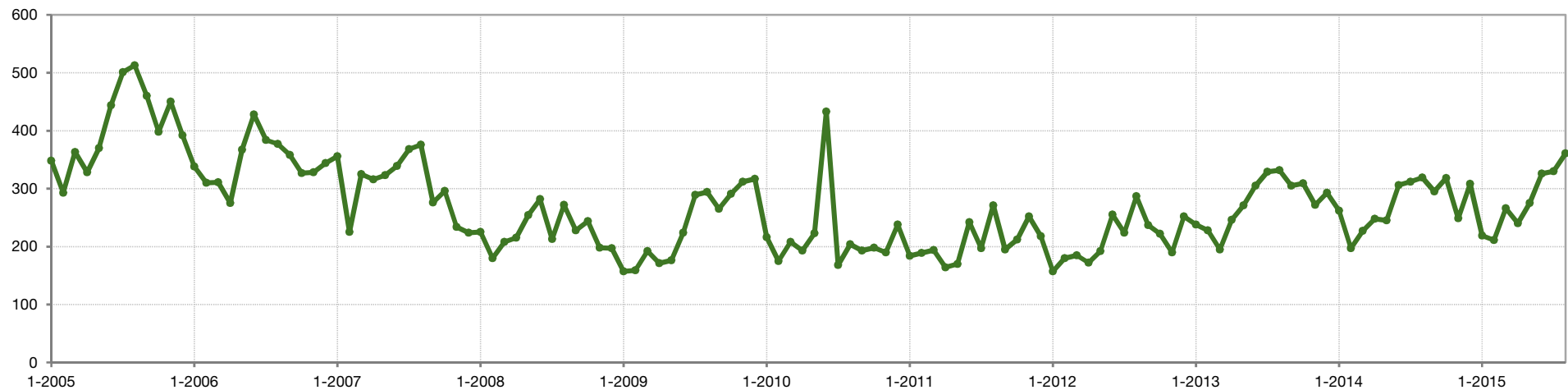


Year To Date



Month	Prior Year	Current Year	+ / -
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	240	-3.2%
May	245	275	+12.2%
June	306	326	+6.5%
July	312	330	+5.8%
August	319	361	+13.2%
12-Month Avg	275	283	+3.2%

Historical Closed Sales Activity

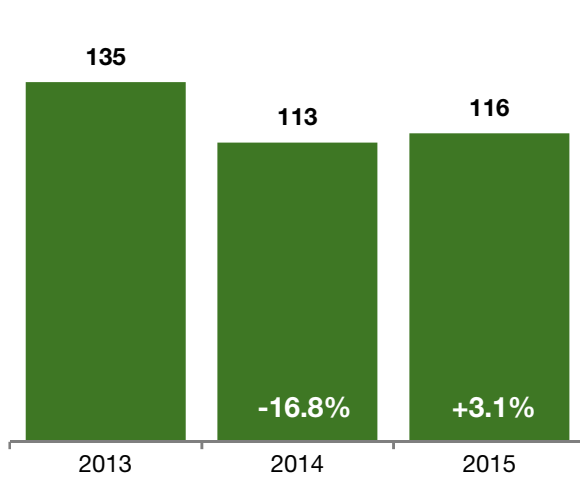


Days on Market Until Sale

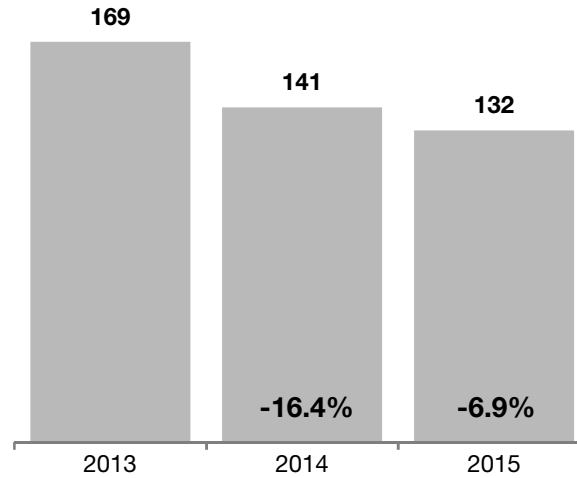
Average number of days between when a property is listed and when an offer is accepted in a given month.
Based on Cumulative Days on Market.



August

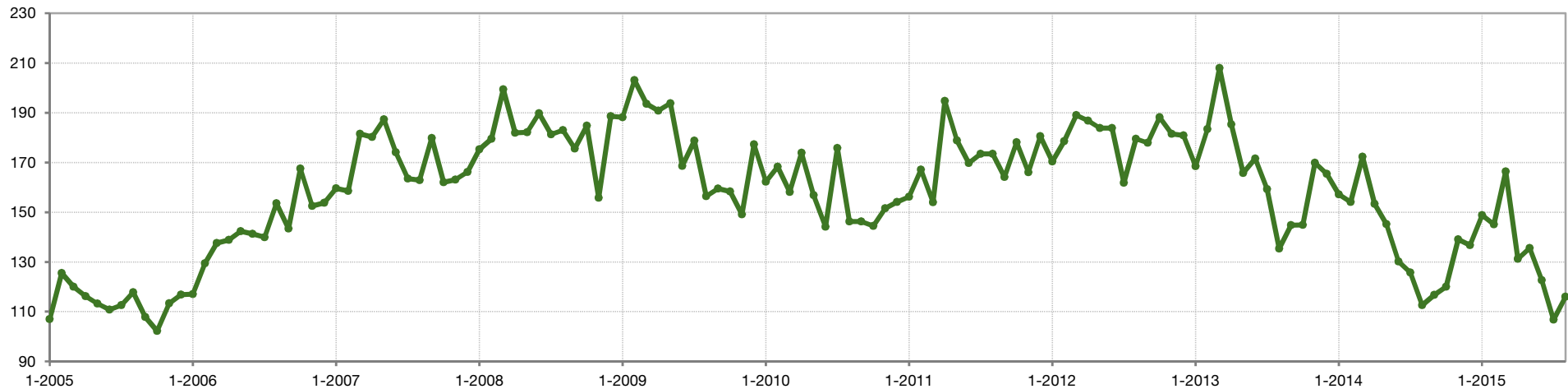


Year To Date



Month	Prior Year	Current Year	+ / -
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	107	-15.1%
August	113	116	+3.1%
12-Month Avg	146	130	-11.1%

Historical Days on Market Until Sale

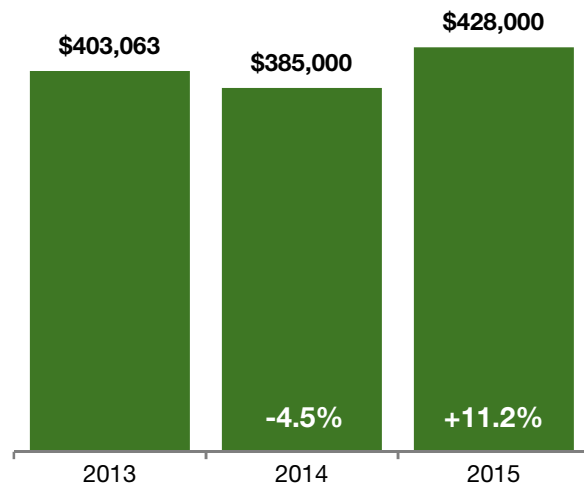


Median Sales Price

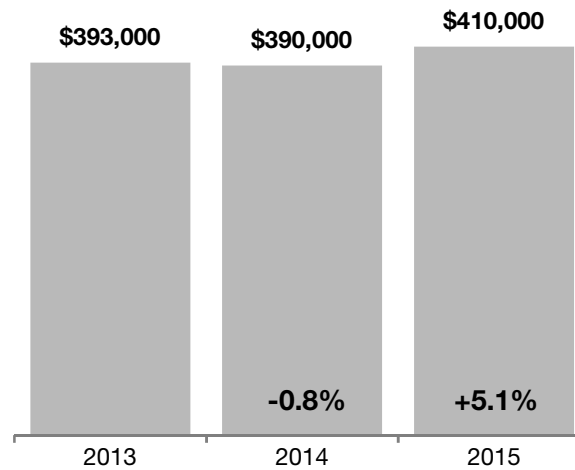
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



August

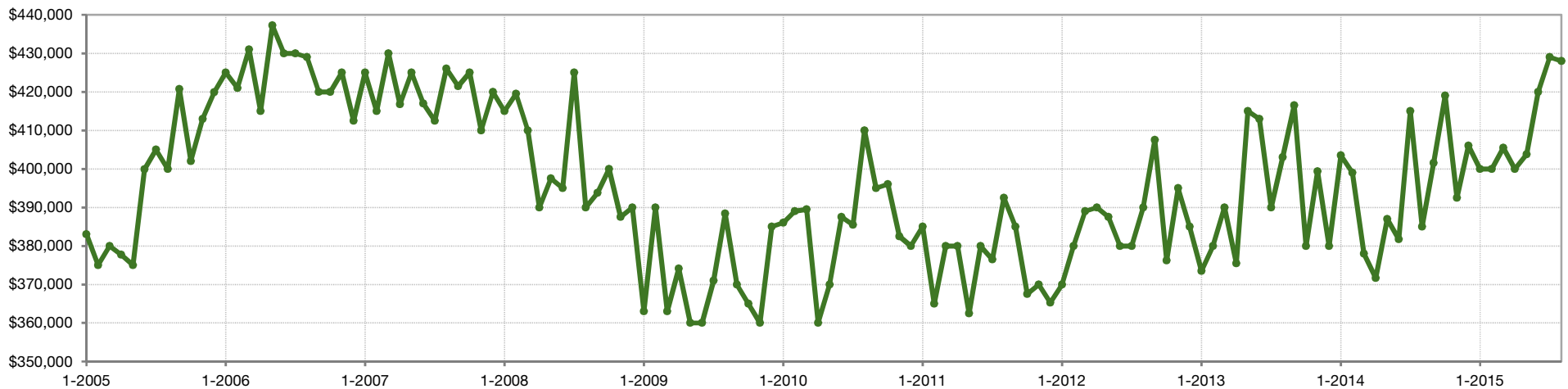


Year To Date



Month	Prior Year	Current Year	+ / -
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%
August	\$385,000	\$428,000	+11.2%
12-Month Med	\$390,000	\$410,000	+5.1%

Historical Median Sales Price

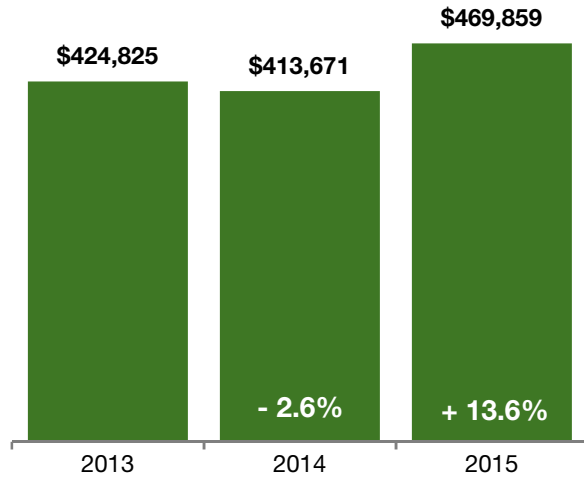


Average Sales Price

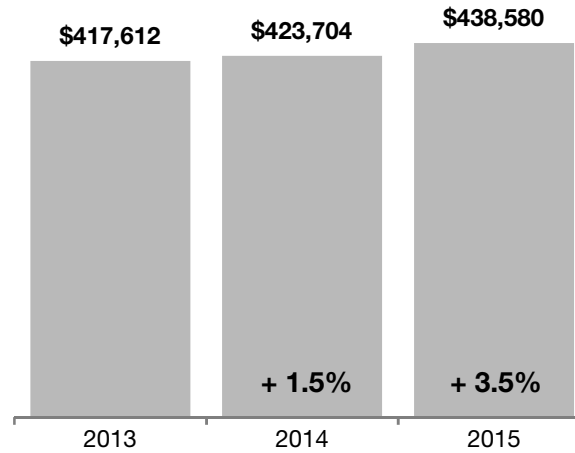
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



August

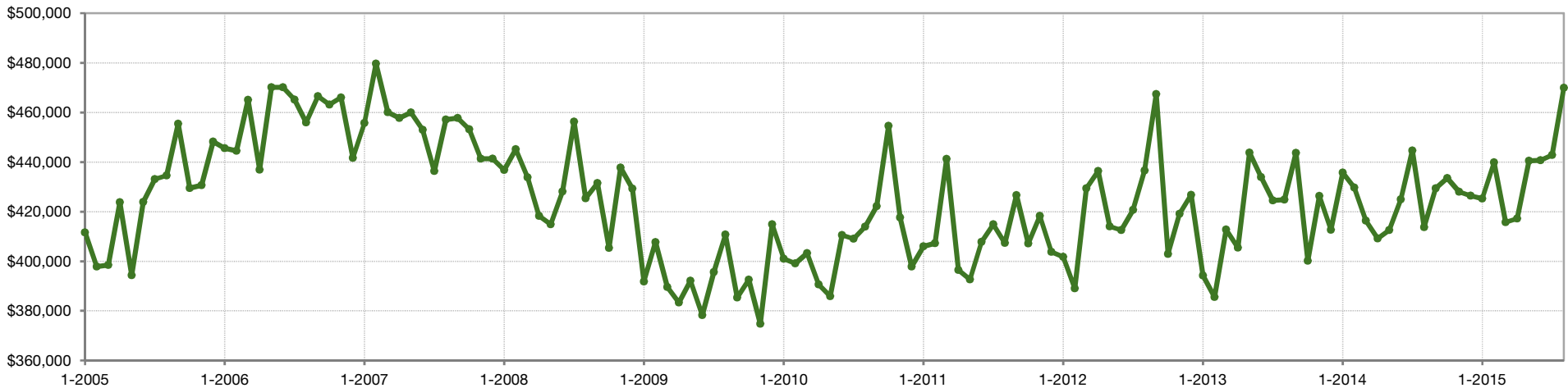


Year To Date



Month	Prior Year	Current Year	+ / -
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	\$417,212	+2.0%
May	\$412,515	\$440,485	+6.8%
June	\$424,876	\$440,720	+3.7%
July	\$444,565	\$442,859	-0.4%
August	\$413,671	\$469,859	+13.6%
12-Month Avg	\$422,549	\$435,431	+3.0%

Historical Average Sales Price

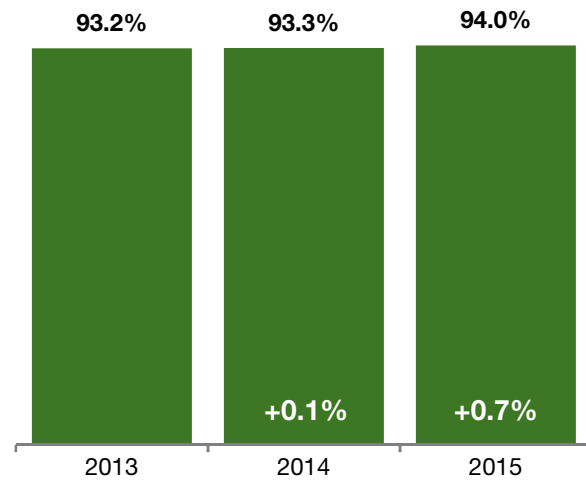


Percent of Original List Price Received

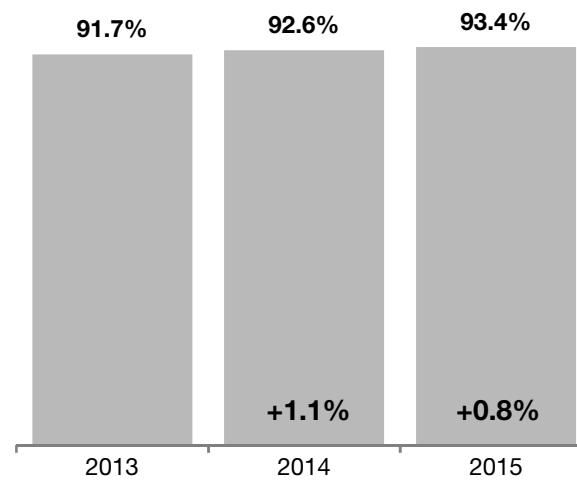
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



August



Year To Date



Month	Prior Year	Current Year	+ / -
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%	+1.5%
August	93.3%	94.0%	+0.7%
12-Month Avg	92.4%	93.3%	+0.9%

Historical Percent of Original List Price Received

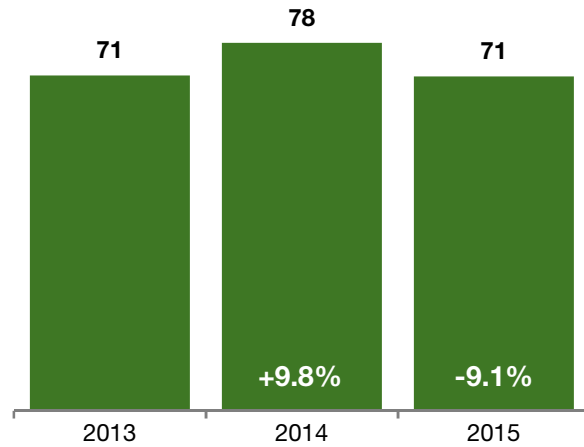


Housing Affordability Index

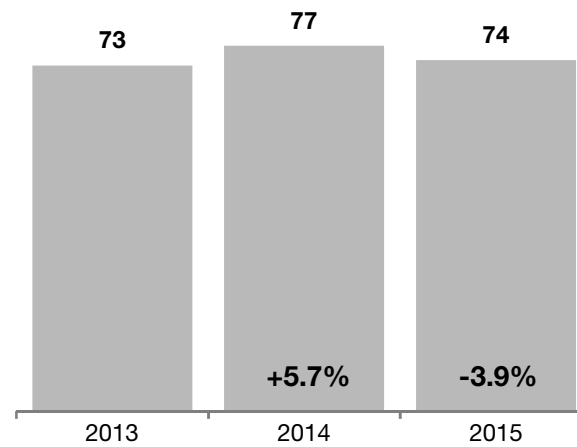
This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



August

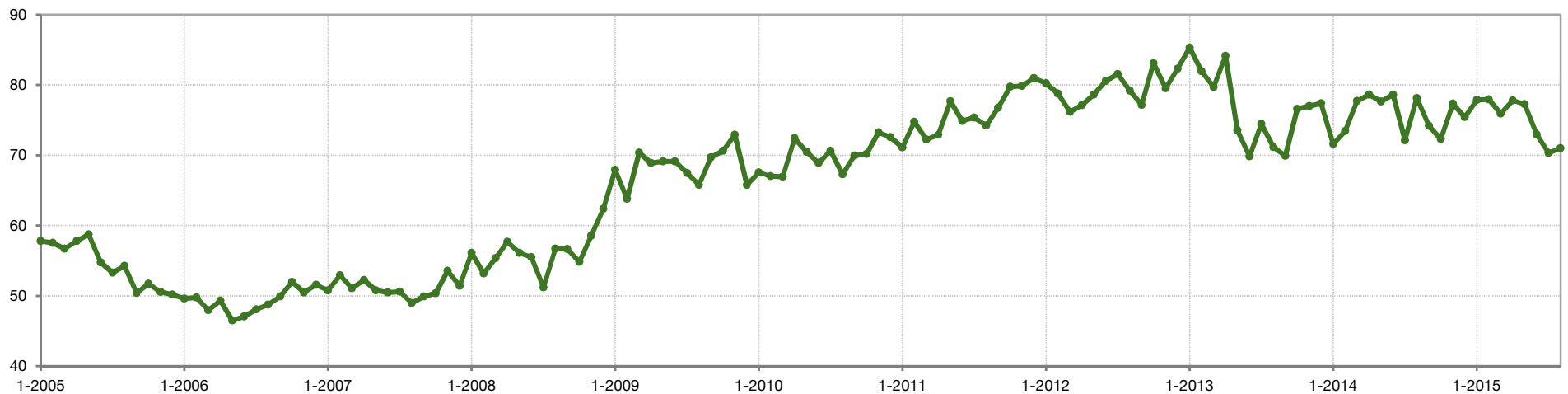


Year To Date



Month	Prior Year	Current Year	+ / -
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%
August	78	71	-9.1%
12-Month Avg	84	81	-0.8%

Historical Housing Affordability Index

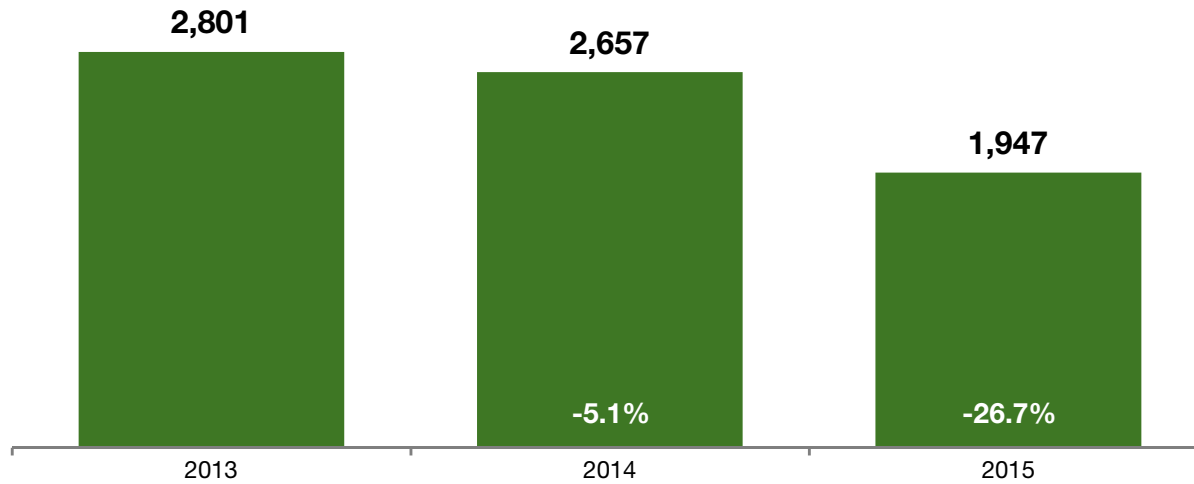


Inventory of Homes for Sale

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

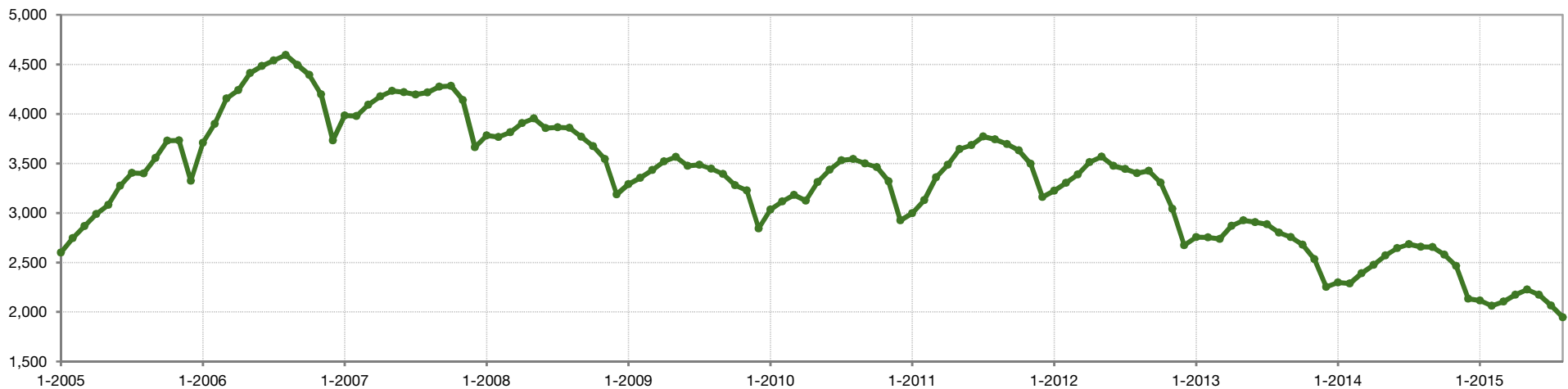


August



Month	Prior Year	Current Year	+ / -
September	2,755	2,656	-3.6%
October	2,678	2,577	-3.8%
November	2,533	2,465	-2.7%
December	2,252	2,133	-5.3%
January	2,297	2,114	-8.0%
February	2,288	2,062	-9.9%
March	2,390	2,105	-11.9%
April	2,474	2,172	-12.2%
May	2,570	2,226	-13.4%
June	2,644	2,173	-17.8%
July	2,684	2,065	-23.1%
August	2,657	1,947	-26.7%
12-Month Avg	2,519	2,225	-11.5%

Historical Inventory of Homes for Sale

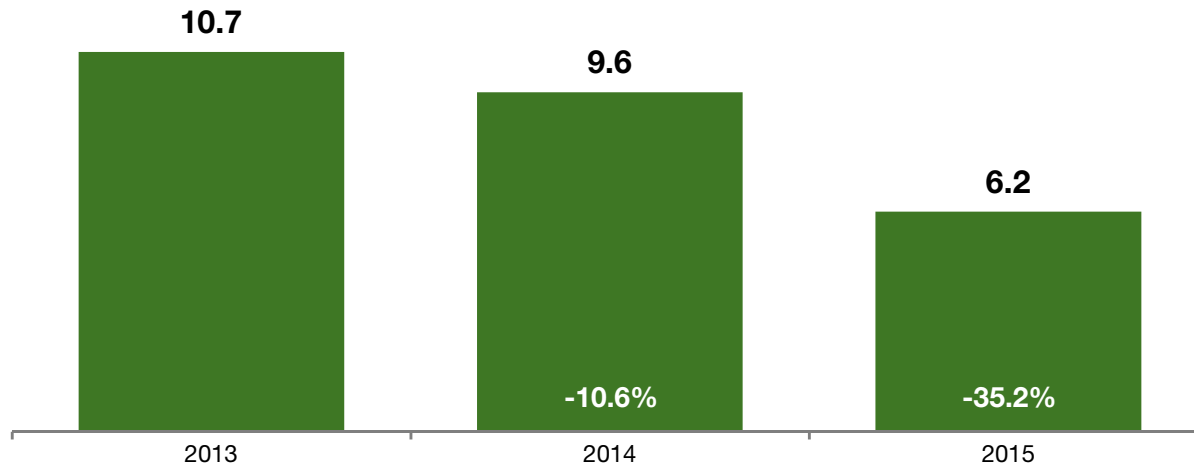


Months Supply of Inventory

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.



August



Month	Prior Year	Current Year	+ / -
September	10.4	9.6	-7.2%
October	9.8	9.4	-4.1%
November	9.1	9.1	-0.8%
December	8.1	7.8	-3.5%
January	8.3	7.6	-7.6%
February	8.3	7.4	-11.0%
March	8.7	7.4	-15.1%
April	9.0	7.5	-17.0%
May	9.4	7.6	-19.8%
June	9.7	7.2	-25.6%
July	9.8	6.7	-31.3%
August	9.6	6.2	-35.2%
12-Month Avg	9.2	7.8	-14.9%

Historical Months Supply of Inventory

