

Monthly Indicators

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



January 2016

The natural ending point that is each December gives way every year to the optimism of January. This is particularly pronounced when the economy is strong and economists across the land are predicting increases in both prices and home sales. Granted, there has been some measured language surrounding the positive thinking. Although we are looking forward to a mostly decent year in real estate, it should be the kind of activity akin to a sure and steady life being lived rather than the jolt of a lottery win, which is just the way we want it.

New Listings in Staten Island decreased 7.1 percent to 407. Pending Sales were up 20.8 percent to 273. Inventory levels fell 36.1 percent to 1,376 units.

Prices continued to gain traction. The Median Sales Price increased 9.0 percent to \$438,000. Days on Market was down 21.3 percent to 116 days. Sellers were encouraged as Months Supply of Inventory was down 48.9 percent to 4.0 months.

Other than the change of another month and year, little else is changed in residential real estate both nationally and locally. Unemployment is solidly about the same, housing metric trends are running about the same for now and the sunny outlook is still at about high noon. Same is the sound of 2016, so get curled up and comfy with the song, because we are likely to sing it a lot this year.

Quick Facts

+ 22.6%

+ 9.0%

- 36.1%

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.



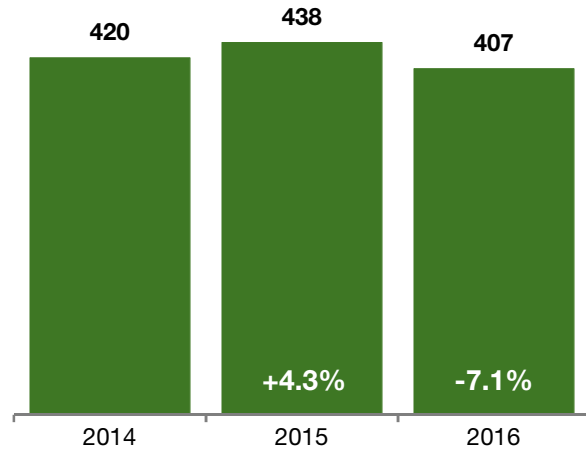
Key Metrics	Historical Sparklines	1-2015	1-2016	+ / -	YTD 2015	YTD 2016	+ / -
New Listings		438	407	- 7.1%	438	407	- 7.1%
Pending Sales		226	273	+ 20.8%	226	273	+ 20.8%
Closed Sales		221	271	+ 22.6%	221	271	+ 22.6%
Days on Market Until Sale		147	116	- 21.3%	147	116	- 21.3%
Median Sales Price		\$401,700	\$438,000	+ 9.0%	\$401,700	\$438,000	+ 9.0%
Average Sales Price		\$426,193	\$466,832	+ 9.5%	\$426,193	\$466,832	+ 9.5%
Percent of Original List Price Received		92.0%	94.3%	+ 2.5%	92.0%	94.3%	+ 2.5%
Housing Affordability Index		78	69	- 10.6%	78	69	- 10.6%
Inventory of Homes for Sale		2,155	1,376	- 36.1%	--	--	--
Months Supply of Inventory		7.8	4.0	- 48.9%	--	--	--

New Listings

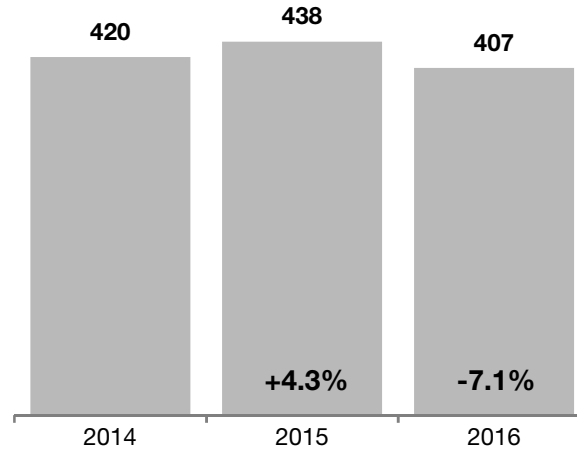
A count of the properties that have been newly listed on the market in a given month.



January



Year To Date



Month	Prior Year	Current Year	+ / -
February	367	382	+4.1%
March	550	569	+3.5%
April	543	606	+11.6%
May	555	581	+4.7%
June	601	595	-1.0%
July	534	507	-5.1%
August	434	453	+4.4%
September	504	467	-7.3%
October	451	430	-4.7%
November	323	362	+12.1%
December	259	241	-6.9%
January	438	407	-7.1%
12-Month Avg	463	467	+0.7%

Historical New Listing Activity

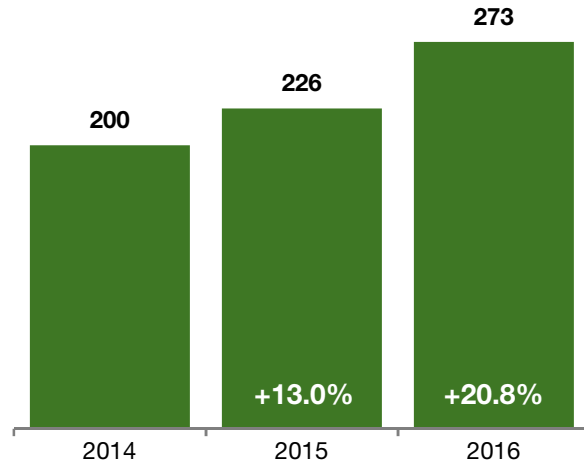


Pending Sales

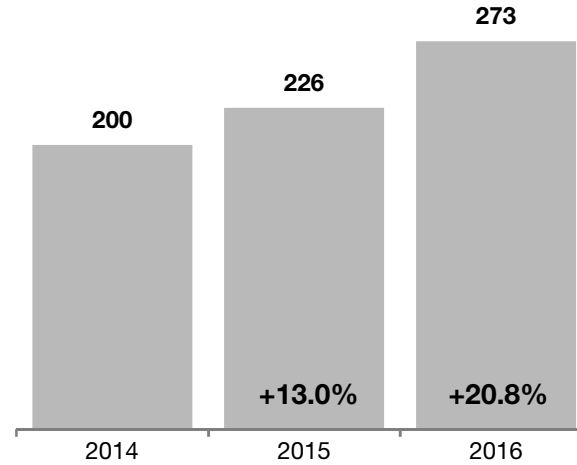
A count of the properties on which offers have been accepted in a given month.



January

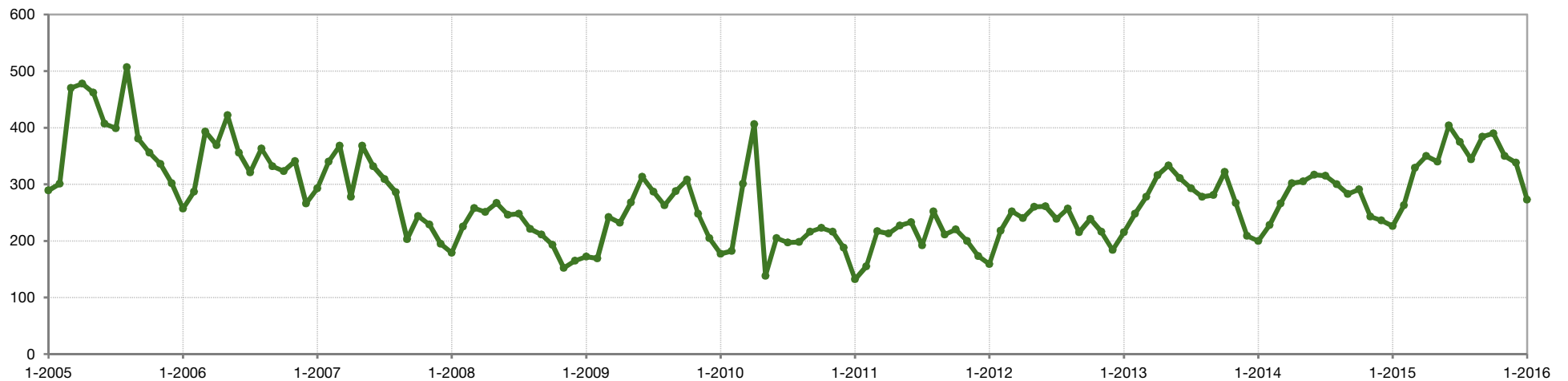


Year To Date



Month	Prior Year	Current Year	+ / -
February	228	263	+15.4%
March	266	329	+23.7%
April	302	350	+15.9%
May	305	340	+11.5%
June	317	404	+27.4%
July	315	375	+19.0%
August	300	344	+14.7%
September	283	384	+35.7%
October	291	390	+34.0%
November	243	350	+44.0%
December	236	338	+43.2%
January	226	273	+20.8%
12-Month Avg	276	345	+25.0%

Historical Pending Sales Activity

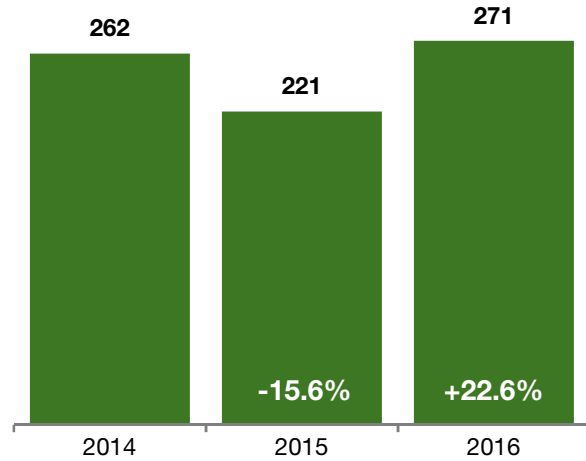


Closed Sales

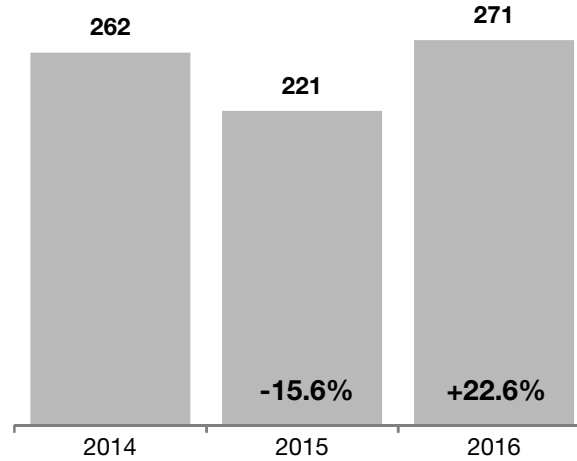
A count of the actual sales that have closed in a given month.



January

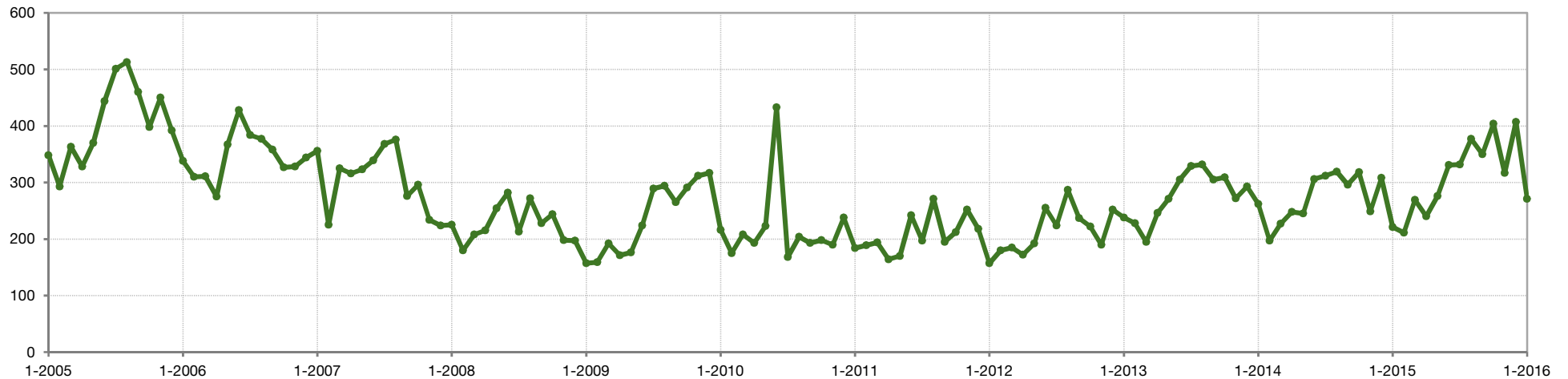


Year To Date



Month	Prior Year	Current Year	+ / -
February	197	211	+7.1%
March	227	269	+18.5%
April	248	240	-3.2%
May	245	276	+12.7%
June	306	331	+8.2%
July	312	332	+6.4%
August	319	377	+18.2%
September	296	350	+18.2%
October	318	404	+27.0%
November	249	317	+27.3%
December	308	407	+32.1%
January	221	271	+22.6%
12-Month Avg	271	315	+16.3%

Historical Closed Sales Activity

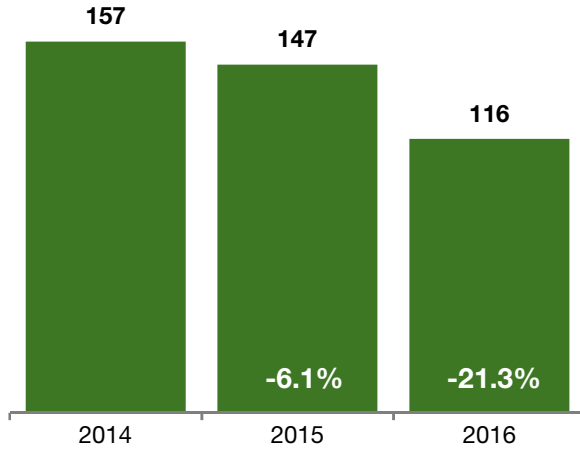


Days on Market Until Sale

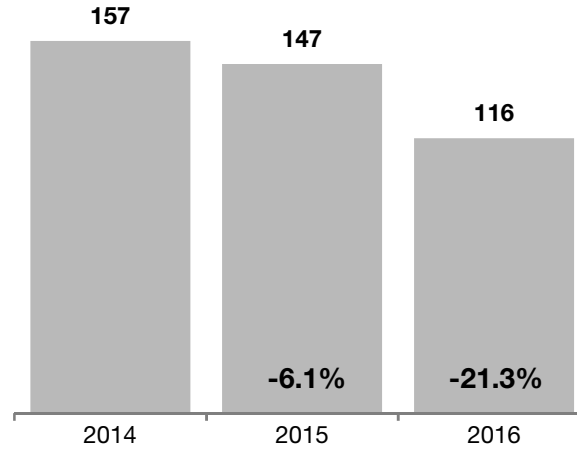
Average number of days between when a property is listed and when an offer is accepted in a given month.
Based on Cumulative Days on Market.



January

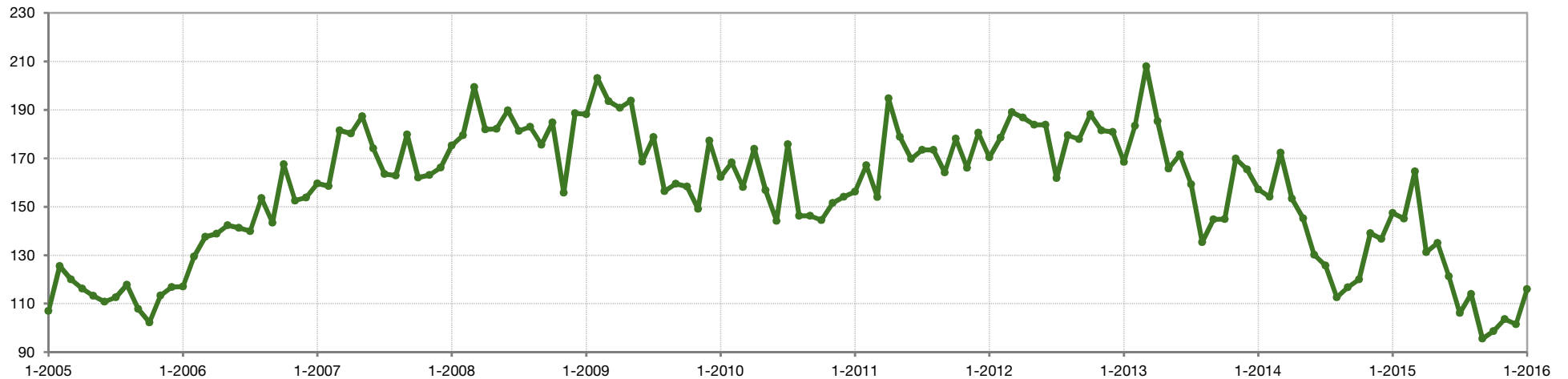


Year To Date



Month	Prior Year	Current Year	+ / -
February	154	145	-5.9%
March	172	165	-4.5%
April	153	131	-14.5%
May	145	135	-7.0%
June	130	121	-6.8%
July	126	106	-15.6%
August	113	114	+1.3%
September	117	96	-18.2%
October	120	99	-17.8%
November	139	104	-25.5%
December	137	101	-25.8%
January	147	116	-21.3%
12-Month Avg	136	116	-14.1%

Historical Days on Market Until Sale

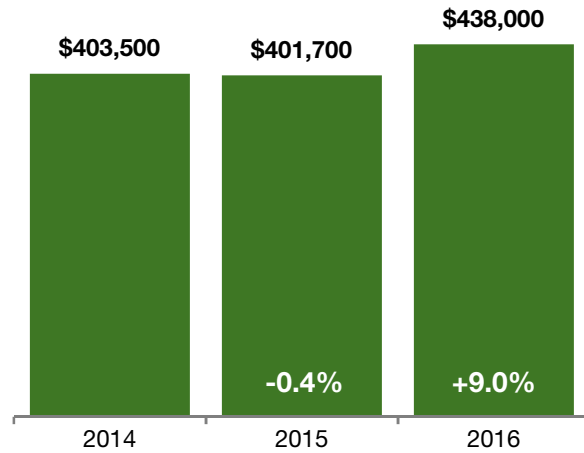


Median Sales Price

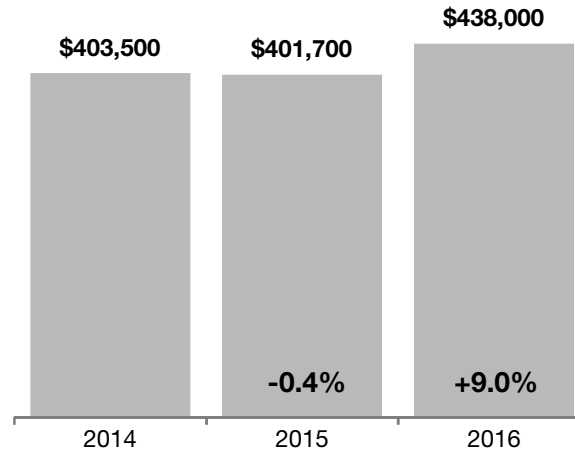
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



January

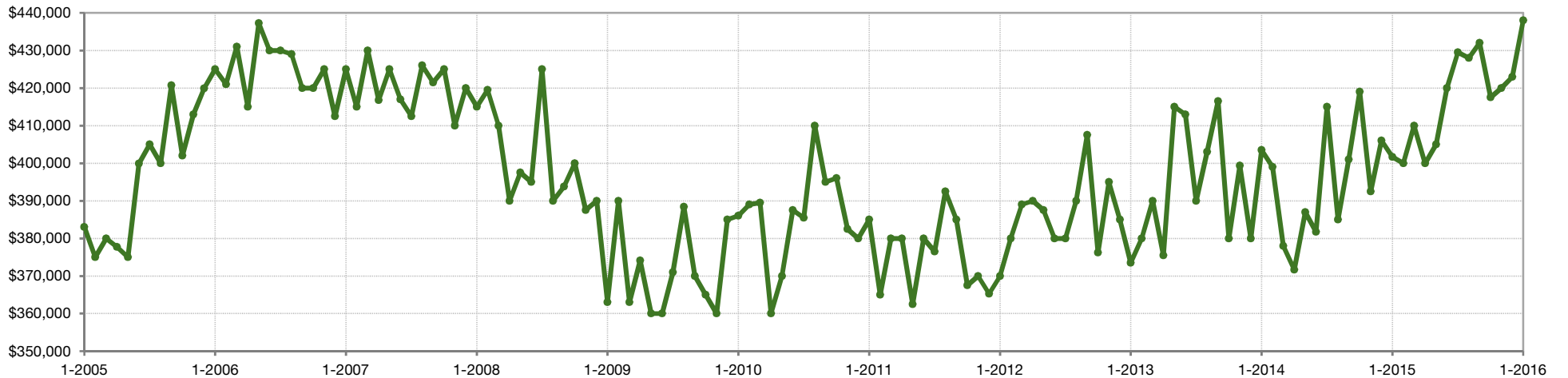


Year To Date



Month	Prior Year	Current Year	+ / -
February	\$399,000	\$400,000	+0.3%
March	\$378,000	\$410,000	+8.5%
April	\$371,700	\$400,000	+7.6%
May	\$387,000	\$405,000	+4.7%
June	\$381,750	\$420,000	+10.0%
July	\$415,000	\$429,500	+3.5%
August	\$385,000	\$428,000	+11.2%
September	\$401,014	\$432,000	+7.7%
October	\$419,000	\$417,500	-0.4%
November	\$392,500	\$420,000	+7.0%
December	\$406,000	\$423,000	+4.2%
January	\$401,700	\$438,000	+9.0%
12-Month Med	\$395,000	\$420,000	+6.3%

Historical Median Sales Price

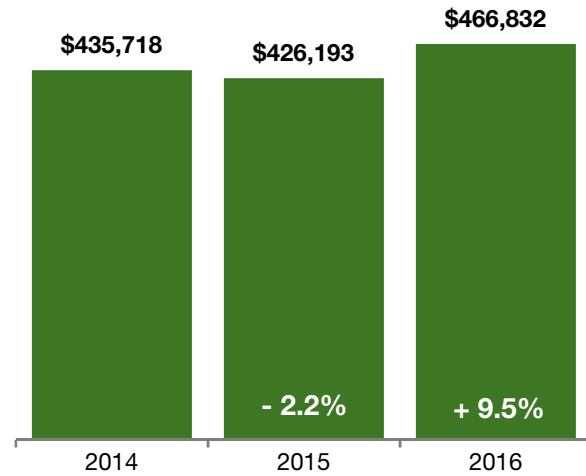


Average Sales Price

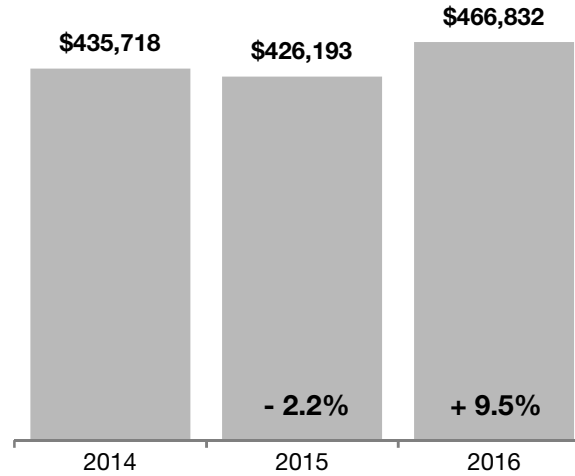
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



January

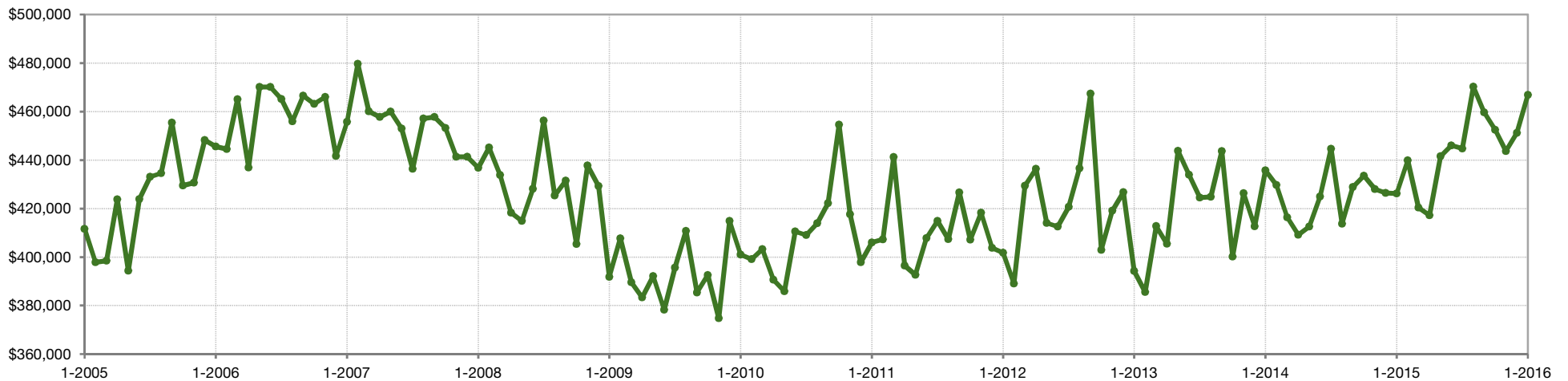


Year To Date



Month	Prior Year	Current Year	+ / -
February	\$429,696	\$439,821	+2.4%
March	\$416,398	\$420,399	+1.0%
April	\$409,208	\$417,212	+2.0%
May	\$412,515	\$441,520	+7.0%
June	\$424,876	\$445,985	+5.0%
July	\$444,565	\$444,734	+0.0%
August	\$413,671	\$470,259	+13.7%
September	\$428,896	\$459,694	+7.2%
October	\$433,506	\$452,398	+4.4%
November	\$428,019	\$443,698	+3.7%
December	\$426,417	\$451,185	+5.8%
January	\$426,193	\$466,832	+9.5%
12-Month Avg	\$424,920	\$447,783	+5.4%

Historical Average Sales Price

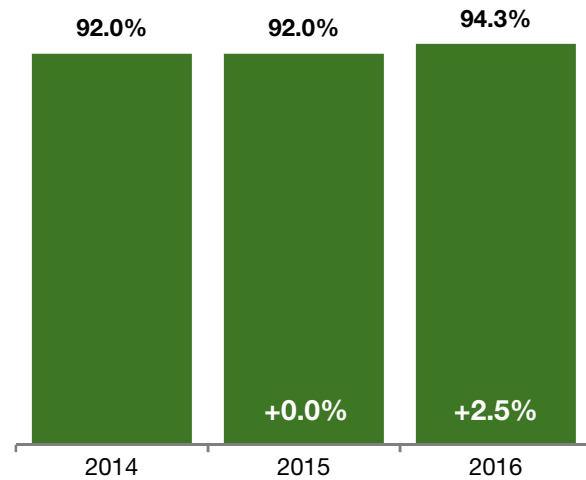


Percent of Original List Price Received

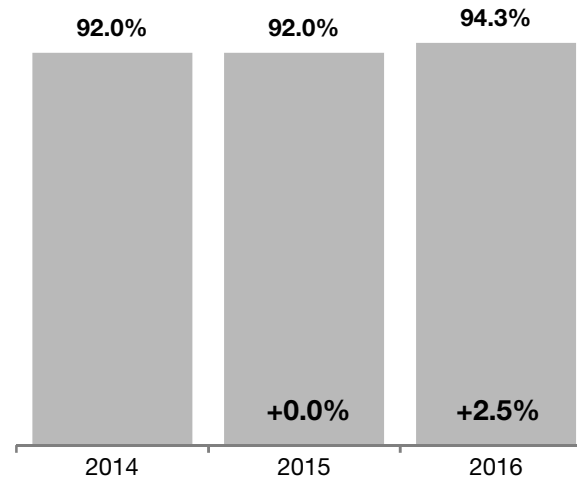
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



January



Year To Date



Month	Prior Year	Current Year	+ / -
February	92.1%	92.4%	+0.3%
March	92.2%	92.1%	-0.1%
April	91.7%	93.8%	+2.3%
May	92.7%	93.0%	+0.3%
June	93.1%	94.1%	+1.1%
July	93.5%	94.9%	+1.5%
August	93.3%	94.2%	+0.9%
September	94.1%	94.7%	+0.6%
October	93.0%	94.0%	+1.0%
November	92.7%	93.4%	+0.8%
December	92.6%	94.2%	+1.7%
January	92.0%	94.3%	+2.5%
12-Month Avg	92.8%	93.8%	+1.1%

Historical Percent of Original List Price Received

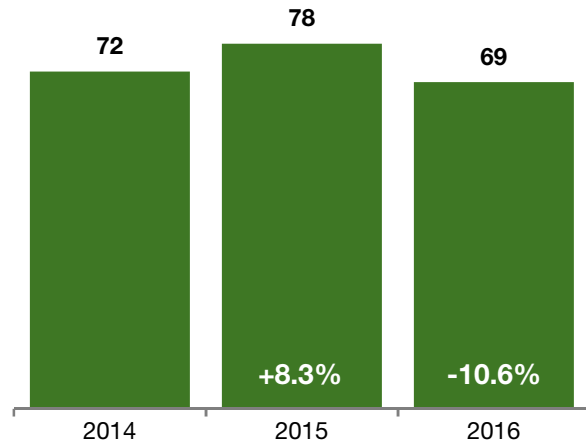


Housing Affordability Index

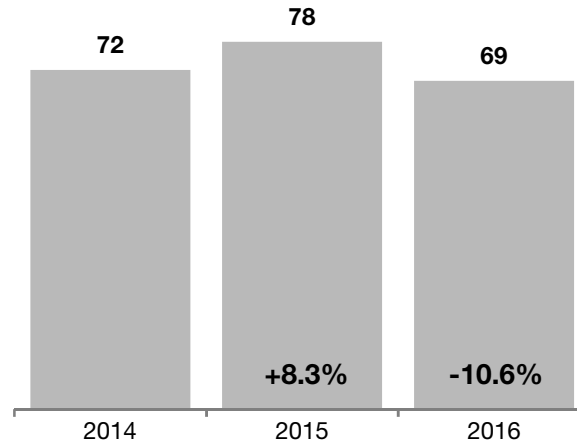
This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



January

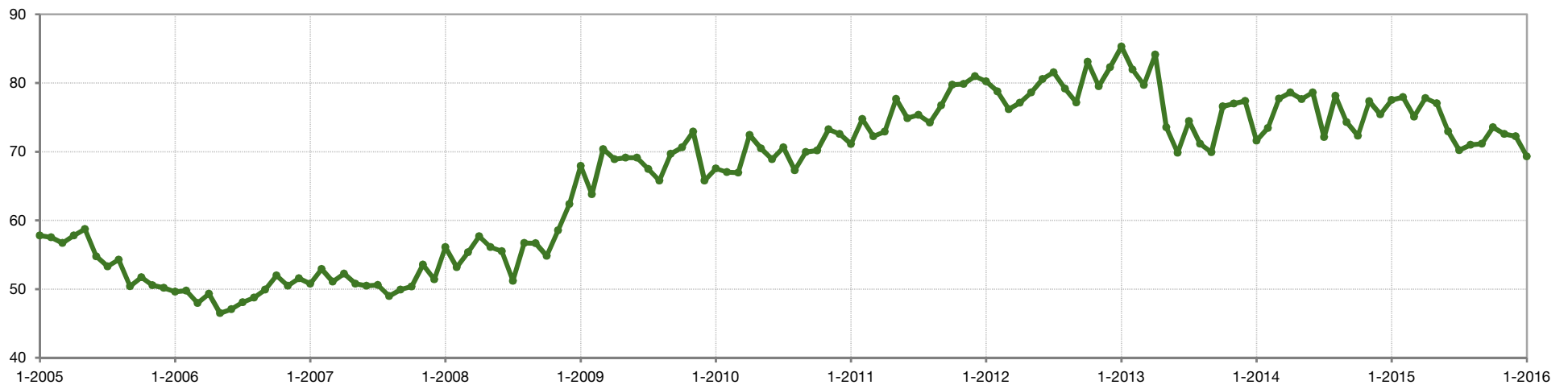


Year To Date



Month	Prior Year	Current Year	+ / -
February	73	78	+6.1%
March	78	75	-3.4%
April	79	78	-1.1%
May	78	77	-0.8%
June	79	73	-7.2%
July	72	70	-2.6%
August	78	71	-9.1%
September	74	71	-4.2%
October	72	74	+1.7%
November	77	73	-6.2%
December	75	72	-4.2%
January	78	69	-10.6%
12-Month Avg	86	79	-3.5%

Historical Housing Affordability Index

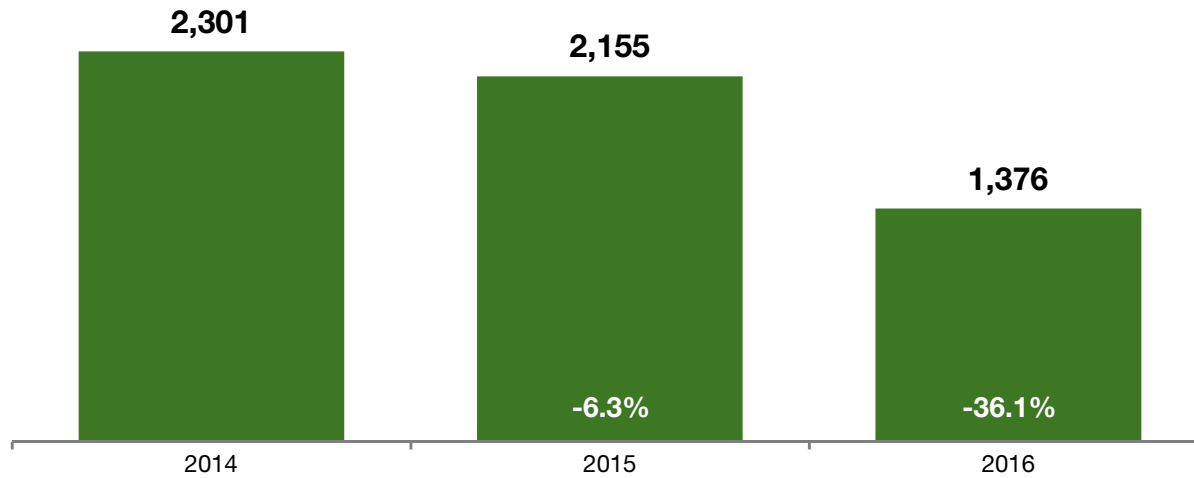


Inventory of Homes for Sale

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

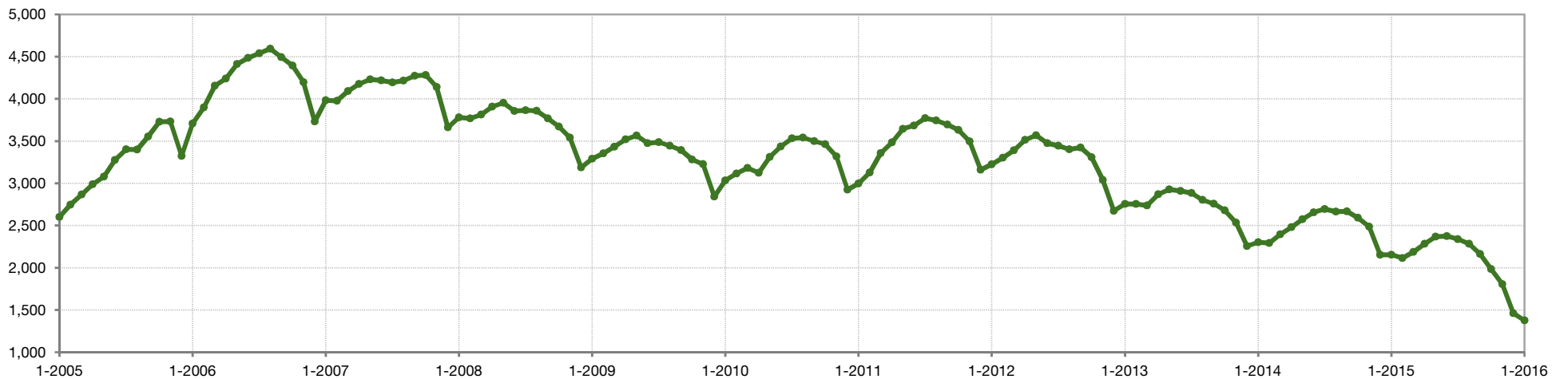


January



Month	Prior Year	Current Year	+ / -
February	2,293	2,115	-7.8%
March	2,395	2,187	-8.7%
April	2,479	2,285	-7.8%
May	2,575	2,368	-8.0%
June	2,655	2,374	-10.6%
July	2,694	2,337	-13.3%
August	2,665	2,285	-14.3%
September	2,668	2,164	-18.9%
October	2,593	1,983	-23.5%
November	2,486	1,806	-27.4%
December	2,155	1,461	-32.2%
January	2,155	1,376	-36.1%
12-Month Avg	2,484	2,062	-17.4%

Historical Inventory of Homes for Sale

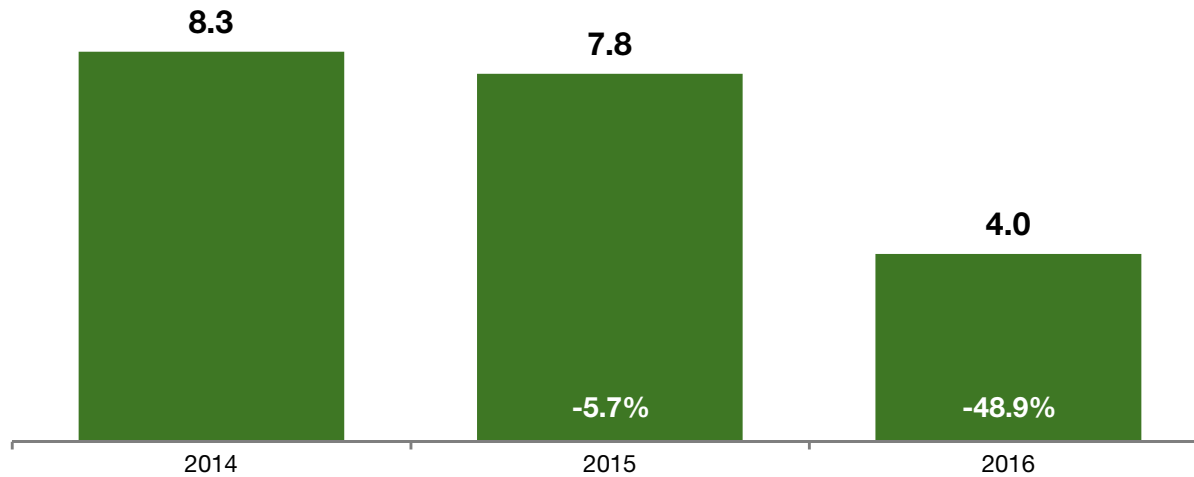


Months Supply of Inventory

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.



January



Month	Prior Year	Current Year	+ / -
February	8.3	7.6	-8.6%
March	8.7	7.7	-11.5%
April	9.0	7.9	-12.3%
May	9.5	8.1	-14.1%
June	9.7	8.0	-18.4%
July	9.8	7.7	-21.6%
August	9.7	7.4	-22.9%
September	9.7	6.9	-29.0%
October	9.5	6.1	-35.4%
November	9.2	5.4	-40.7%
December	7.9	4.3	-45.6%
January	7.8	4.0	-48.9%
12-Month Avg	9.1	6.8	-25.7%

Historical Months Supply of Inventory

