

Monthly Indicators

A RESEARCH TOOL PROVIDED BY THE STATEN ISLAND BOARD OF REALTORS®, INC.



September 2018

Some economy observers are pointing to 2018 as the final period in a long string of sentences touting several happy years of buyer demand and sales excitement for the housing industry. Although residential real estate should continue along a mostly positive line for the rest of the year, rising prices and interest rates coupled with salary stagnation and a generational trend toward home purchase delay or even disinterest could create an environment of declining sales.

New Listings in Staten Island increased 0.2 percent to 505. Pending Sales were down 7.7 percent to 336. Inventory levels rose 2.9 percent to 1,984 units.

Prices continued to gain traction. The Median Sales Price increased 4.6 percent to \$549,000. Days on Market was up 10.9 percent to 79 days. Buyers felt empowered as Months Supply of Inventory was up 2.6 percent to 5.3 months.

Tracking reputable news sources for housing market predictions makes good sense, as does observing trends based on meaningful statistics. By the numbers, we continue to see pockets of unprecedented price heights combined with low days on market and an economic backdrop conducive to consistent demand. We were reminded by Hurricane Florence of how quickly a situation can change. Rather than dwelling on predictions of a somber future, it is worth the effort to manage the fundamentals that will lead to an ongoing display of healthy balance.

Quick Facts

- 12.4%

+ 4.6%

+ 2.9%

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.



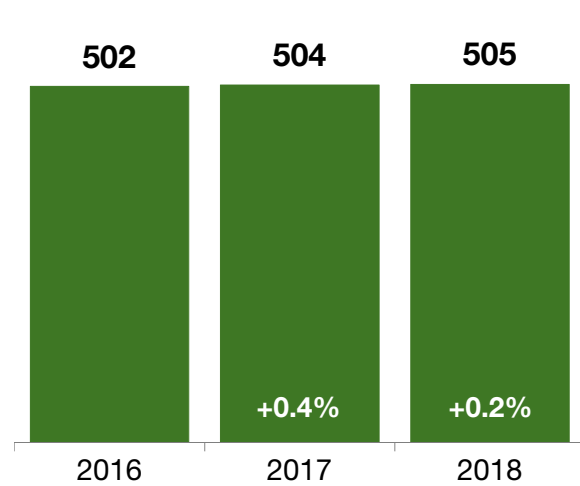
Key Metrics	Historical Sparklines	9-2017	9-2018	+ / -	YTD 2017	YTD 2018	+ / -
New Listings		504	505	+ 0.2%	5,094	5,505	+ 8.1%
Pending Sales		364	336	- 7.7%	3,421	3,399	- 0.6%
Closed Sales		394	345	- 12.4%	3,283	3,263	- 0.6%
Days on Market Until Sale		71	79	+ 10.9%	81	80	- 0.6%
Median Sales Price		\$525,000	\$549,000	+ 4.6%	\$500,000	\$550,000	+ 10.0%
Average Sales Price		\$563,762	\$569,866	+ 1.1%	\$534,629	\$572,676	+ 7.1%
Percent of Original List Price Received		97.1%	94.8%	- 2.3%	96.9%	95.6%	- 1.3%
Housing Affordability Index		59	51	- 14.1%	62	51	- 18.4%
Inventory of Homes for Sale		1,929	1,984	+ 2.9%	--	--	--
Months Supply of Inventory		5.2	5.3	+ 2.6%	--	--	--

New Listings

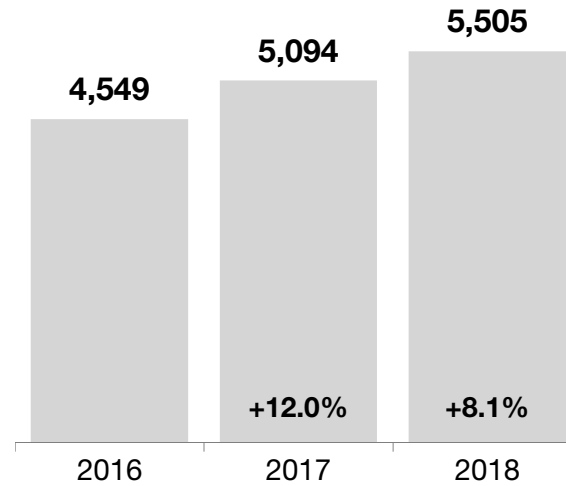
A count of the properties that have been newly listed on the market in a given month.



September

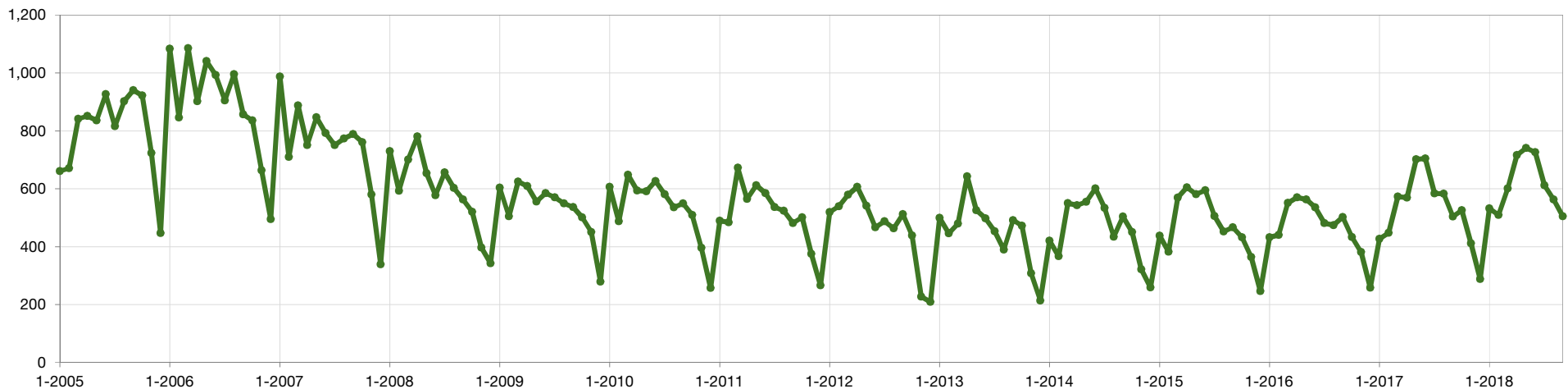


Year to Date



New Listings		Prior Year	% Change
October 2017	526	433	+21.5%
November 2017	411	381	+7.9%
December 2017	288	258	+11.6%
January 2018	532	427	+24.6%
February 2018	509	448	+13.6%
March 2018	601	573	+4.9%
April 2018	716	569	+25.8%
May 2018	741	702	+5.6%
June 2018	726	704	+3.1%
July 2018	612	584	+4.8%
August 2018	563	583	-3.4%
September 2018	505	504	+0.2%
12-Month Avg	561	514	+9.1%

Historical New Listing Activity

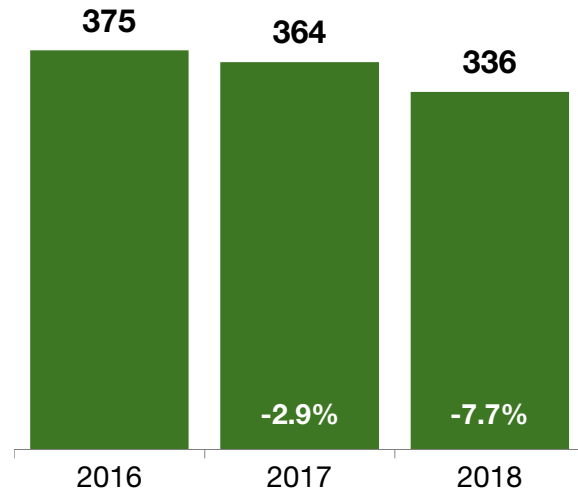


Pending Sales

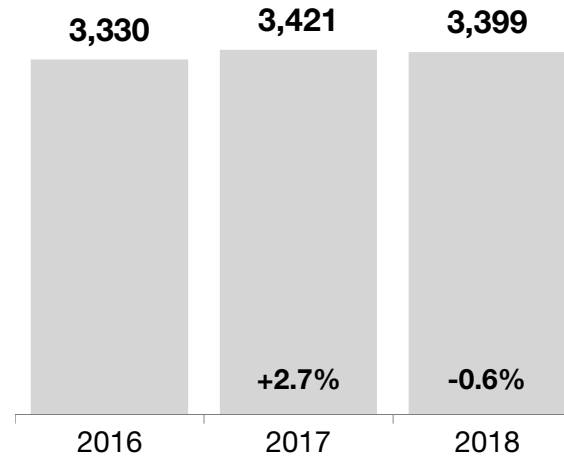
A count of the properties on which offers have been accepted in a given month.



September

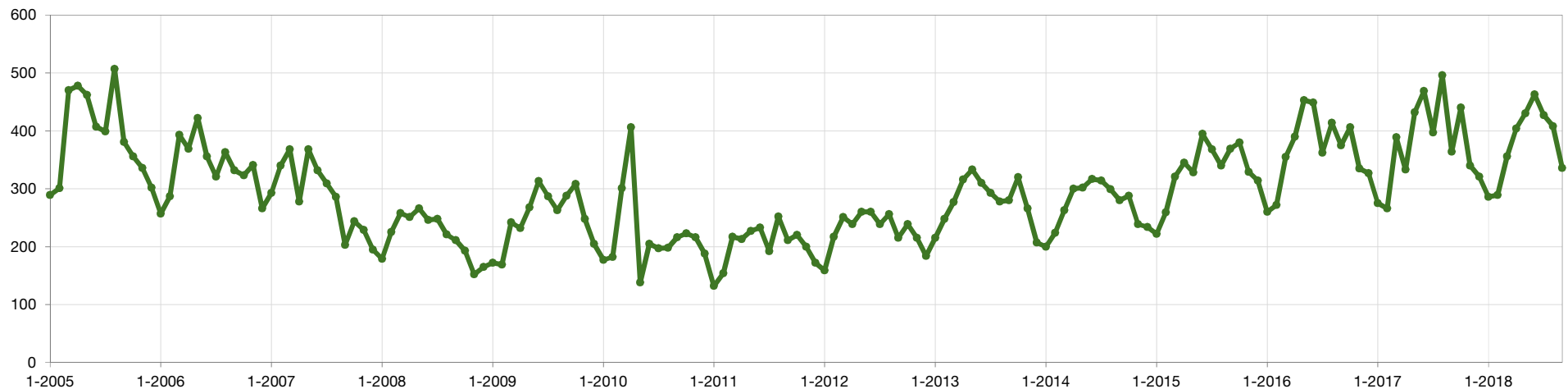


Year to Date



Pending Sales		Prior Year	% Change
October 2017	440	406	+8.4%
November 2017	340	335	+1.5%
December 2017	321	327	-1.8%
January 2018	286	275	+4.0%
February 2018	289	266	+8.6%
March 2018	356	389	-8.5%
April 2018	404	333	+21.3%
May 2018	430	432	-0.5%
June 2018	463	469	-1.3%
July 2018	427	397	+7.6%
August 2018	408	496	-17.7%
September 2018	336	364	-7.7%
12-Month Avg	375	374	+0.2%

Historical Pending Sales Activity

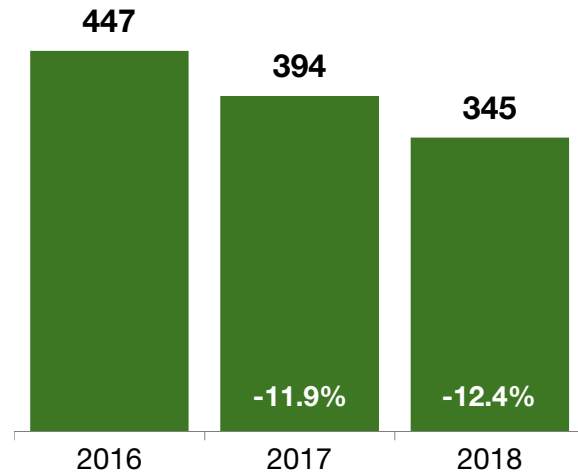


Closed Sales

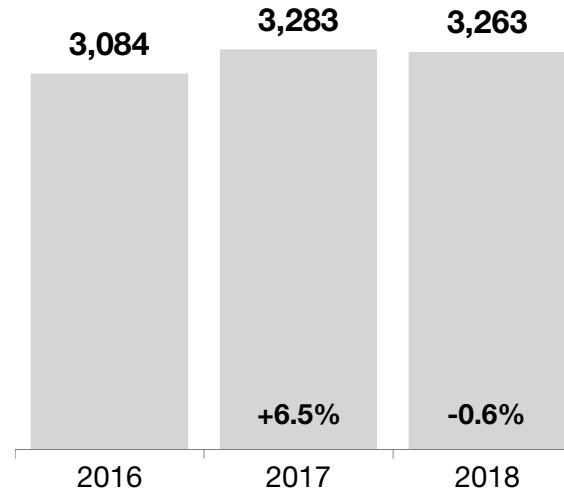
A count of the actual sales that have closed in a given month.



September

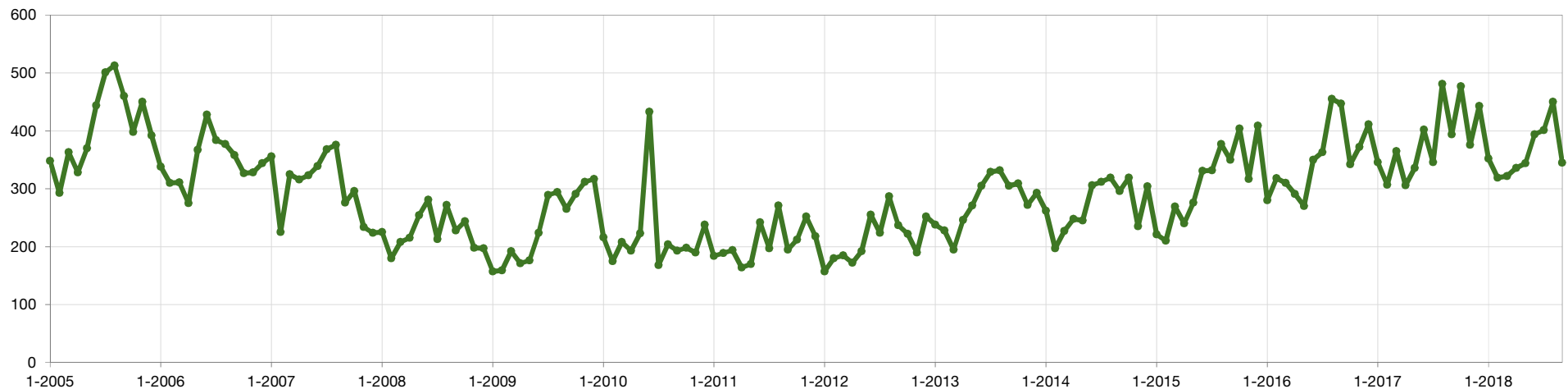


Year to Date



Closed Sales		Prior Year	% Change
October 2017	477	342	+39.5%
November 2017	376	372	+1.1%
December 2017	443	411	+7.8%
January 2018	352	346	+1.7%
February 2018	319	307	+3.9%
March 2018	322	365	-11.8%
April 2018	336	306	+9.8%
May 2018	344	336	+2.4%
June 2018	394	402	-2.0%
July 2018	401	346	+15.9%
August 2018	450	481	-6.4%
September 2018	345	394	-12.4%
12-Month Avg	380	367	+3.4%

Historical Closed Sales Activity

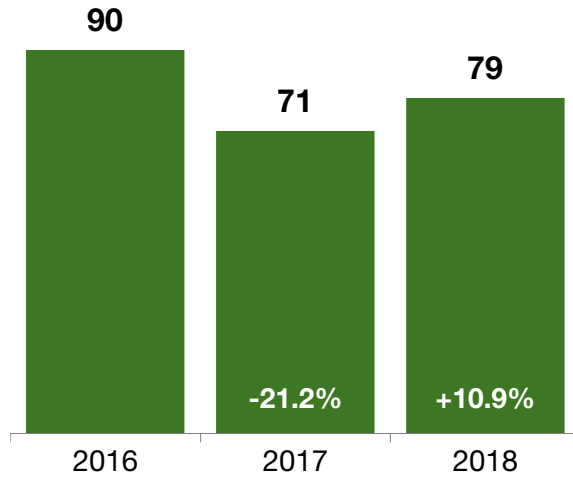


Days on Market Until Sale

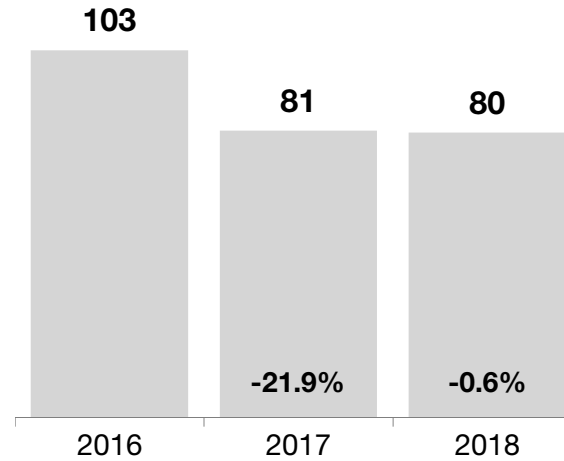
Average number of days between when a property is listed and when an offer is accepted in a given month.
Based on Cumulative Days on Market.



September

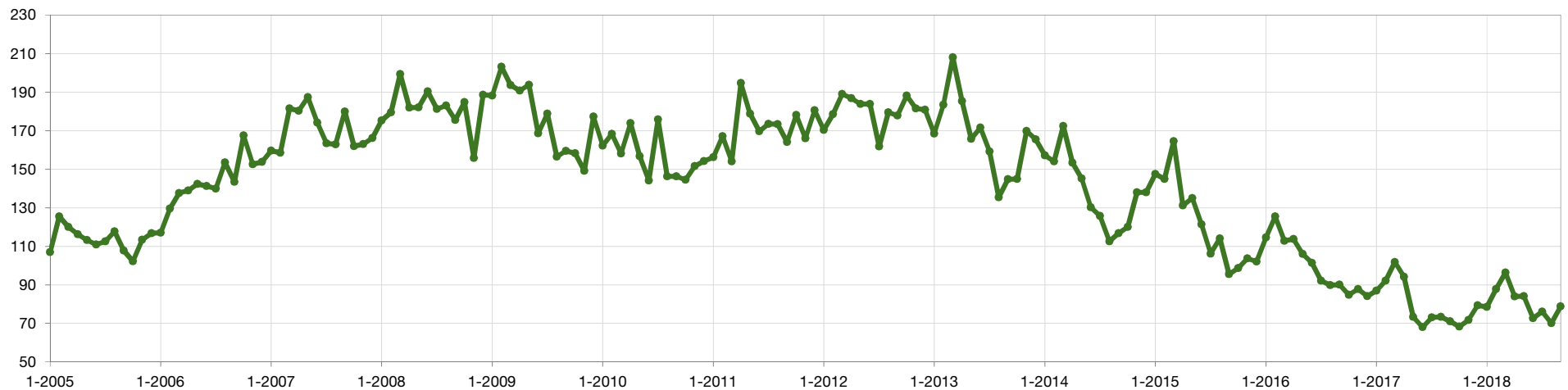


Year to Date



Days on Market		Prior Year	% Change
October 2017	68	85	-19.4%
November 2017	72	88	-18.2%
December 2017	79	84	-5.6%
January 2018	79	87	-9.8%
February 2018	88	92	-4.7%
March 2018	96	102	-5.3%
April 2018	84	94	-10.8%
May 2018	84	73	+14.7%
June 2018	73	68	+6.8%
July 2018	76	73	+4.2%
August 2018	70	73	-4.5%
September 2018	79	71	+10.9%
12-Month Avg	78	82	-4.5%

Historical Days on Market Until Sale

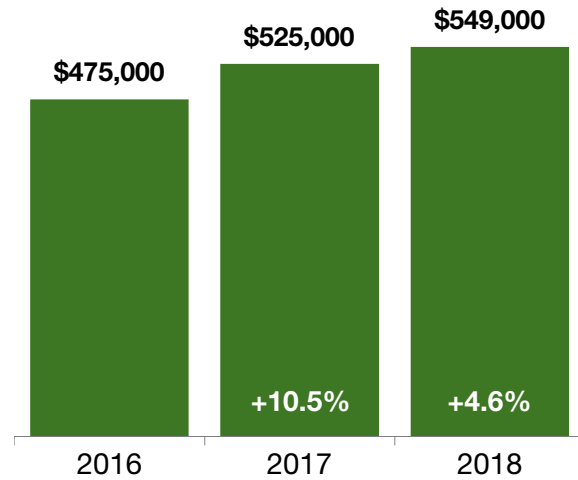


Median Sales Price

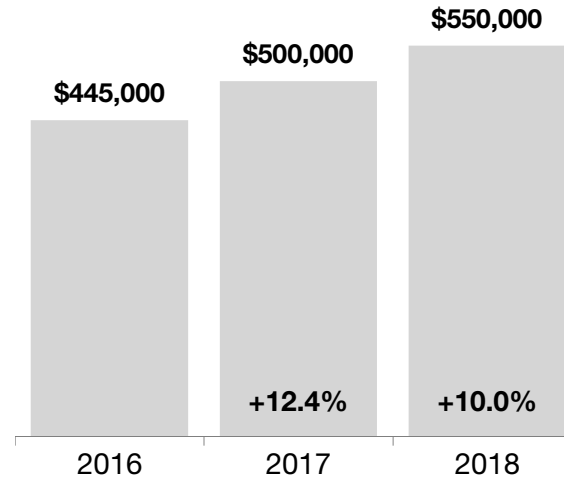
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



September



Year to Date



Median Sales Price		Prior Year	% Change
October 2017	\$532,500	\$491,500	+8.3%
November 2017	\$530,000	\$479,500	+10.5%
December 2017	\$529,000	\$479,000	+10.4%
January 2018	\$550,000	\$490,000	+12.2%
February 2018	\$559,000	\$470,000	+18.9%
March 2018	\$548,950	\$499,000	+10.0%
April 2018	\$550,000	\$487,500	+12.8%
May 2018	\$542,500	\$483,000	+12.3%
June 2018	\$550,000	\$527,500	+4.3%
July 2018	\$560,000	\$505,000	+10.9%
August 2018	\$545,000	\$530,000	+2.8%
September 2018	\$549,000	\$525,000	+4.6%
12-Month Med	\$545,000	\$499,000	+9.2%

Historical Median Sales Price

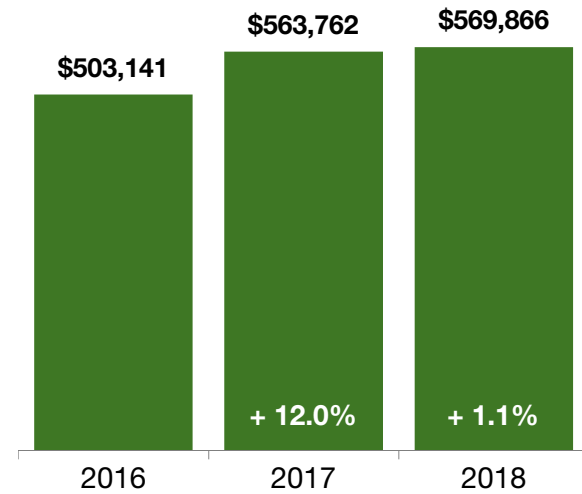


Average Sales Price

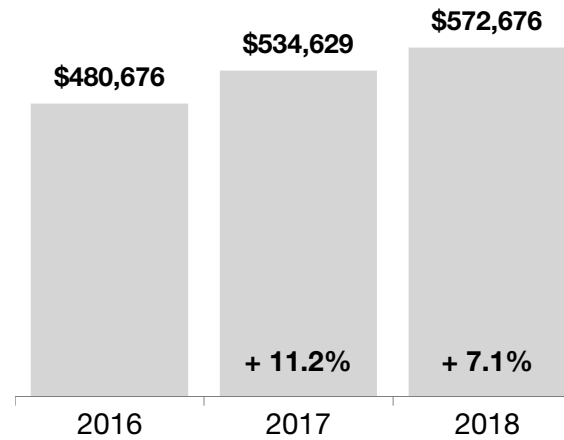
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



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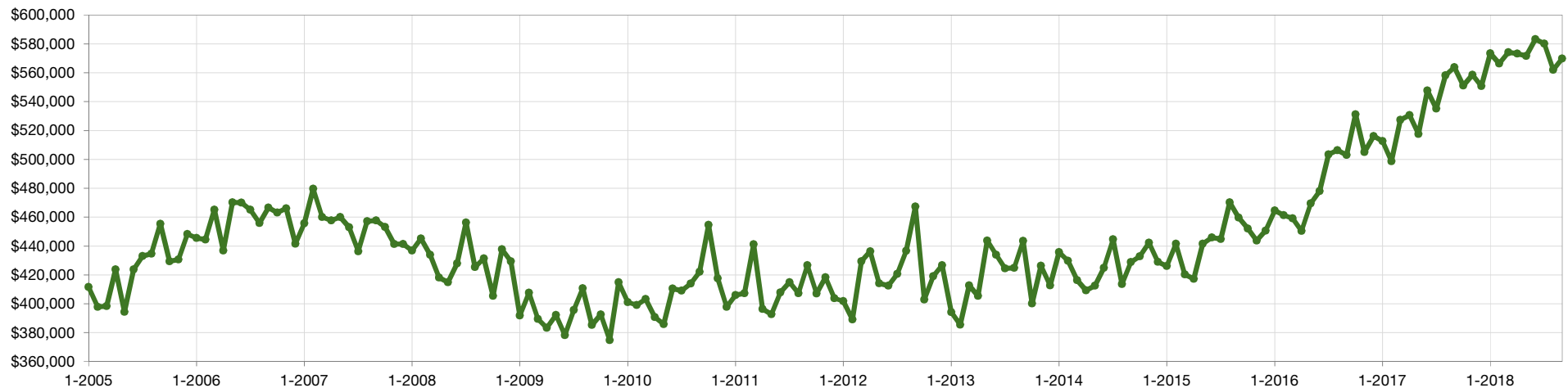


Year to Date



Average Sales Price		Prior Year	% Change
October 2017	\$551,228	\$531,118	+3.8%
November 2017	\$558,618	\$504,985	+10.6%
December 2017	\$550,695	\$516,075	+6.7%
January 2018	\$573,515	\$512,660	+11.9%
February 2018	\$566,394	\$498,646	+13.6%
March 2018	\$574,259	\$527,306	+8.9%
April 2018	\$573,261	\$530,704	+8.0%
May 2018	\$571,578	\$517,571	+10.4%
June 2018	\$583,210	\$547,773	+6.5%
July 2018	\$580,081	\$535,177	+8.4%
August 2018	\$562,088	\$558,227	+0.7%
September 2018	\$569,866	\$563,762	+1.1%
12-Month Avg	\$567,135	\$530,122	+7.0%

Historical Average Sales Price



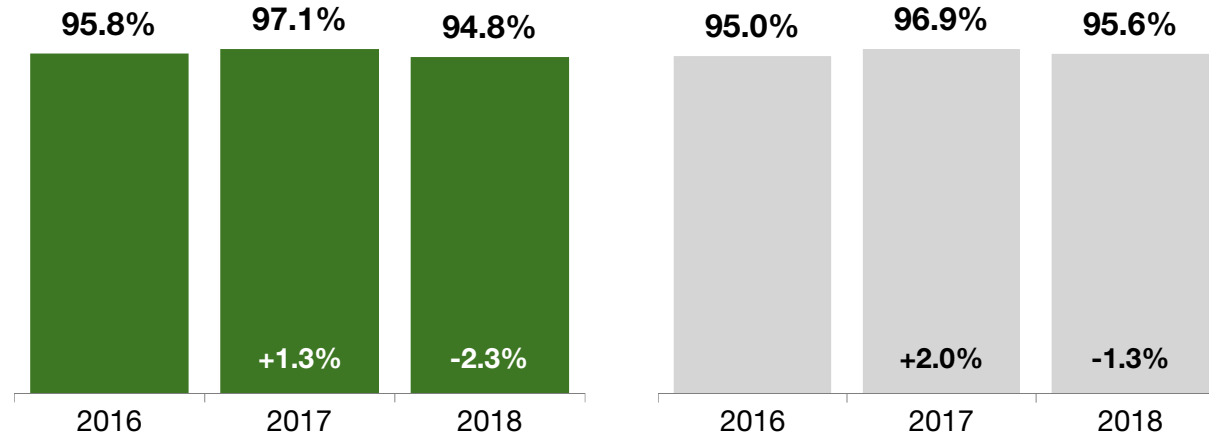
Percent of Original List Price Received

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.



September

Year to Date



Pct of Orig. List Price if Rec'd	Prior Year	% Change
October 2017	96.3%	95.8% +0.5%
November 2017	96.1%	96.1% -0.0%
December 2017	95.5%	95.7% -0.3%
January 2018	95.5%	96.2% -0.8%
February 2018	95.6%	97.5% -1.9%
March 2018	94.7%	96.3% -1.6%
April 2018	95.9%	96.3% -0.4%
May 2018	96.1%	97.0% -0.9%
June 2018	95.9%	97.3% -1.5%
July 2018	95.4%	97.8% -2.5%
August 2018	96.2%	96.5% -0.3%
September 2018	94.8%	97.1% -2.3%
12-Month Avg	95.7%	96.6% -1.0%

Historical Percent of Original List Price Received

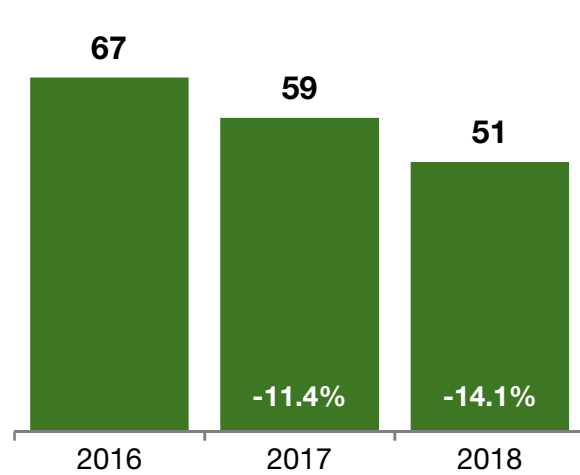


Housing Affordability Index

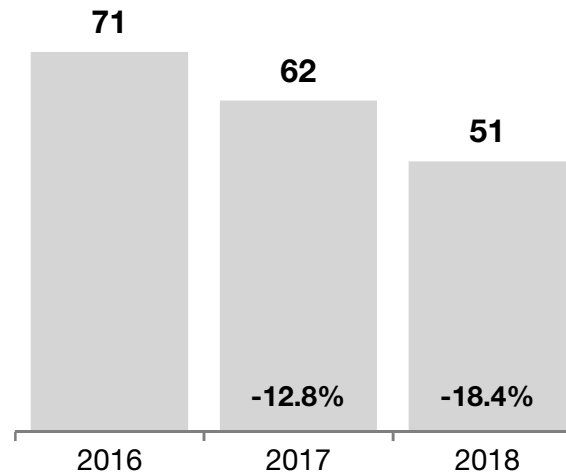
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



September

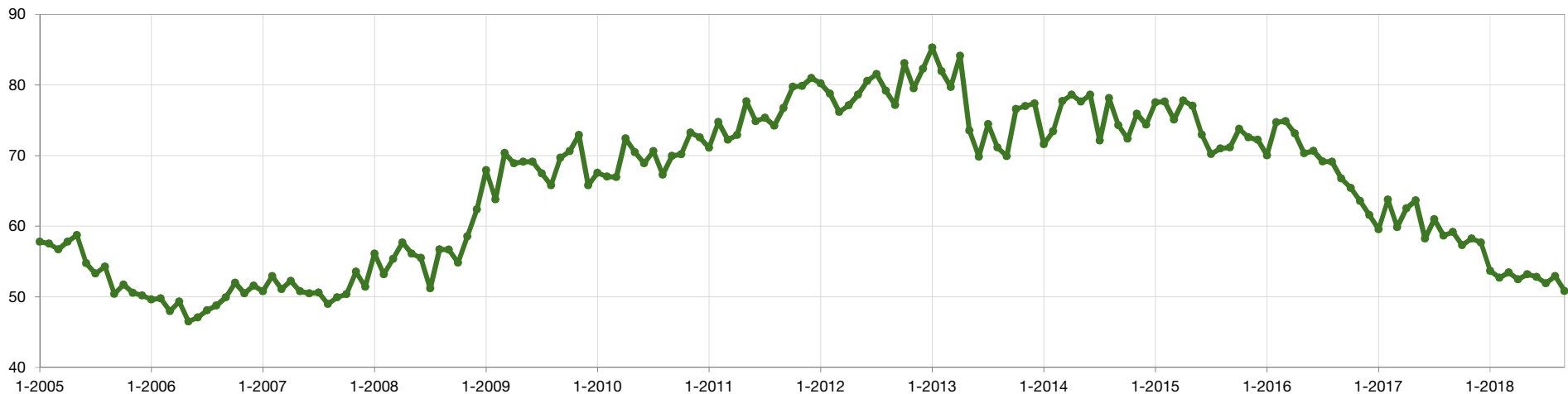


Year to Date



Housing Affordability Index		Prior Year	% Change
October 2017	57	65	-12.4%
November 2017	58	64	-8.4%
December 2017	58	62	-6.3%
January 2018	54	60	-9.9%
February 2018	53	64	-17.4%
March 2018	53	60	-10.7%
April 2018	52	63	-16.1%
May 2018	53	64	-16.5%
June 2018	53	58	-9.3%
July 2018	52	61	-14.9%
August 2018	53	59	-9.8%
September 2018	51	59	-14.1%
12-Month Avg	57	69	-18.3%

Historical Housing Affordability Index

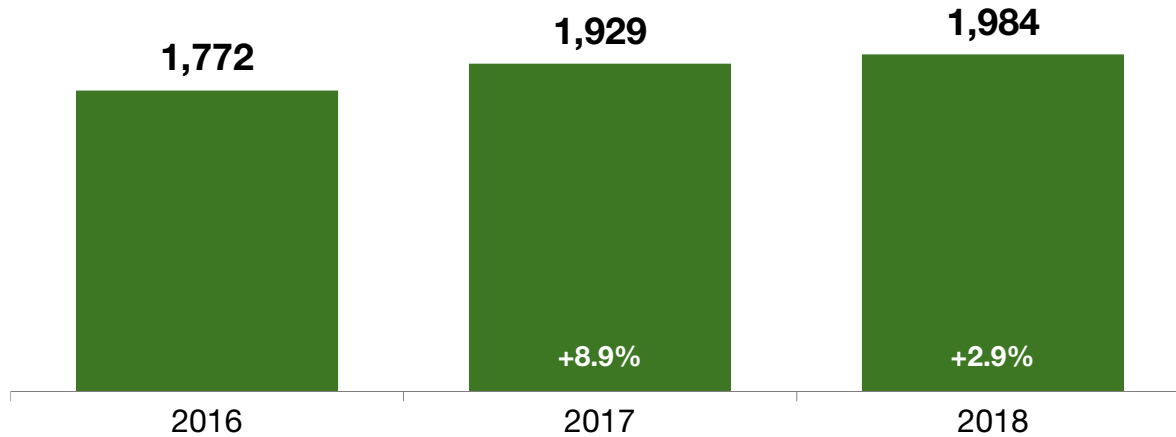


Inventory of Homes for Sale

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



September



Inventory of Homes for Sale		Prior Year	% Change
October 2017	1,863	1,694	+10.0%
November 2017	1,784	1,640	+8.8%
December 2017	1,524	1,387	+9.9%
January 2018	1,601	1,427	+12.2%
February 2018	1,671	1,508	+10.8%
March 2018	1,785	1,582	+12.8%
April 2018	1,940	1,685	+15.1%
May 2018	2,085	1,829	+14.0%
June 2018	2,161	1,943	+11.2%
July 2018	2,142	2,009	+6.6%
August 2018	2,077	1,937	+7.2%
September 2018	1,984	1,929	+2.9%
12-Month Avg	1,885	1,714	+10.0%

Historical Inventory of Homes for Sale

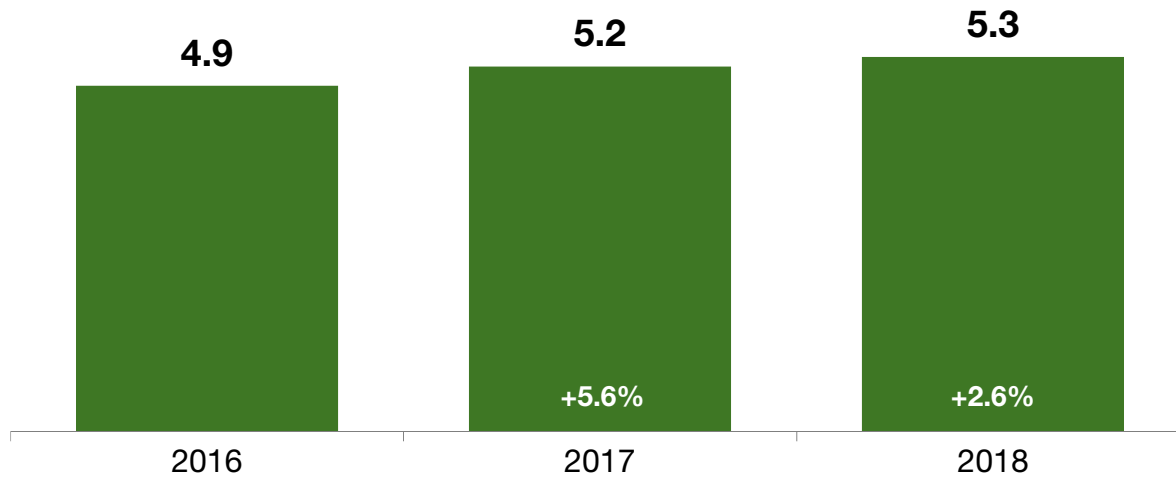


Months Supply of Inventory

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.



September



Months Supply of Inventory		Prior Year	% Change
October 2017	4.9	4.6	+6.5%
November 2017	4.7	4.5	+5.3%
December 2017	4.0	3.8	+6.9%
January 2018	4.2	3.9	+9.2%
February 2018	4.4	4.1	+7.2%
March 2018	4.7	4.3	+10.8%
April 2018	5.1	4.6	+9.9%
May 2018	5.4	5.0	+8.3%
June 2018	5.7	5.3	+6.3%
July 2018	5.6	5.5	+2.0%
August 2018	5.5	5.2	+6.6%
September 2018	5.3	5.2	+2.6%
12-Month Avg	5.0	4.7	+6.6%

Historical Months Supply of Inventory

