

# Monthly Indicators

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



## January 2012

For once, the headlines are getting it right: "Supply-side correction continues," "Home buyer demand strengthening," "Market heads toward balance." There is a very real sense that the landscape is shifting. We don't want to overstate the case this month, as this coming spring will be the bellwether. It's been plus or minus five long years since the peak of the housing bubble and the ensuing aftermath. As we delve into a new year, let's see if the first month of the sixth year brought any encouraging signs.

New Listings in Staten Island increased 7.1 percent to 512. Pending Sales were up 41.9 percent to 183. Inventory levels shrank 3.5 percent to 2,865 units.

Prices softened somewhat. The Median Sales Price decreased 3.9 percent to \$370,000. Market Times were up 1.3 percent to 153 days. Absorption rates improved as Months Supply of Inventory was down 2.7 percent to 13.5 months.

No one likes feeling stuck. The fate of housing and the economy remain tied together in a single garment of destiny. As long as housing remains weak, many Americans are unable to relocate when an employment opportunity arises. Instead, they're anchored to a house that's underwater. Several key efforts aimed at easing refinancing, converting vacant properties to rentals and getting some private equity in the game are all reasons to stay alert and informed.

## Quick Facts

**- 14.9%**

**- 3.9%**

**- 3.5%**

One-Year Change in  
Closed Sales

One-Year Change in  
Median Sales Price

One-Year Change in  
Inventory

Market Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
Days on Market Until Sale	6
Median Sales Price	7
Average Sales Price	8
Percent of Original List Price Received	9
Housing Affordability Index	10
Inventory of Homes for Sale	11
Months Supply of Inventory	12

[Click on desired metric to jump to that page.](#)



# Market Overview

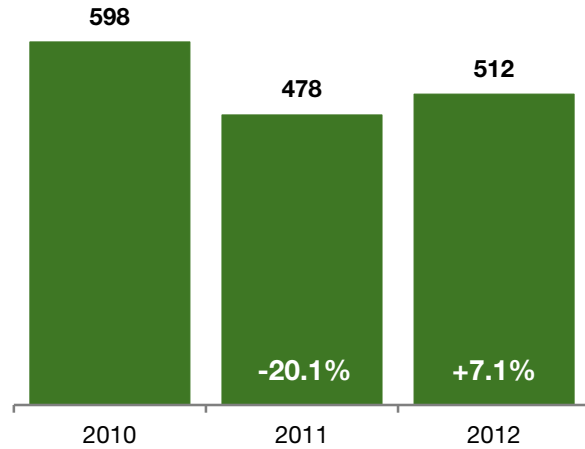
Key market metrics for the current month and year-to-date figures.

Key Metrics	Historical Sparklines	1-2011	1-2012	+ / -	YTD 2011	YTD 2012	+ / -
<b>New Listings</b>		478	<b>512</b>	+ 7.1%	478	<b>512</b>	+ 7.1%
<b>Pending Sales</b>		129	<b>183</b>	+ 41.9%	129	<b>183</b>	+ 41.9%
<b>Closed Sales</b>		181	<b>154</b>	- 14.9%	181	<b>154</b>	- 14.9%
<b>Days on Market Until Sale</b>		151	<b>153</b>	+ 1.3%	151	<b>153</b>	+ 1.3%
<b>Median Sales Price</b>		\$385,000	<b>\$370,000</b>	- 3.9%	\$385,000	<b>\$370,000</b>	- 3.9%
<b>Average Sales Price</b>		\$407,079	<b>\$400,191</b>	- 1.7%	\$407,079	<b>\$400,191</b>	- 1.7%
<b>Percent of Original List Price Received</b>		89.5%	<b>89.1%</b>	- 0.6%	89.5%	<b>89.1%</b>	- 0.6%
<b>Housing Affordability Index</b>		77	<b>87</b>	+ 13.5%	77	<b>87</b>	+ 13.5%
<b>Inventory of Homes for Sale</b>		2,970	<b>2,865</b>	- 3.5%	--	--	--
<b>Months Supply of Inventory</b>		13.9	<b>13.5</b>	- 2.7%	--	--	--

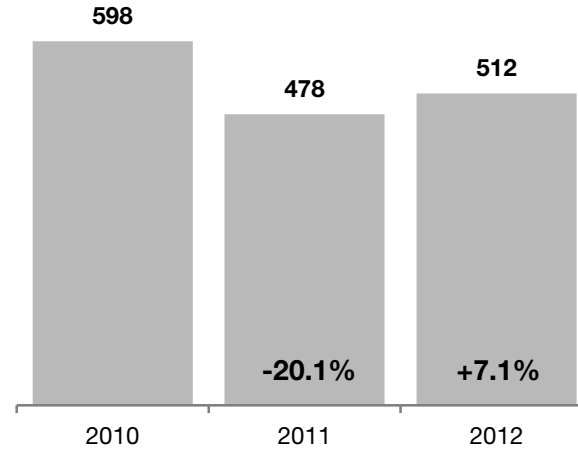
# New Listings

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

## January

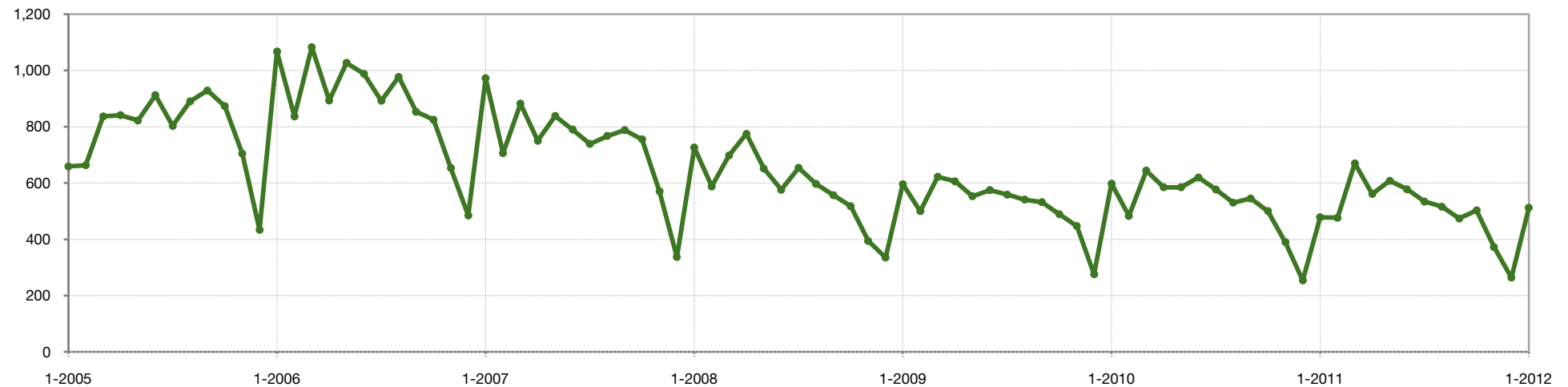


## Year To Date



Month	Prior Year	Current Year	+ / -
February	483	477	-1.2%
March	644	670	+4.0%
April	585	561	-4.1%
May	585	608	+3.9%
June	620	578	-6.8%
July	577	534	-7.5%
August	530	516	-2.6%
September	545	474	-13.0%
October	500	503	+0.6%
November	390	373	-4.4%
December	254	264	+3.9%
January	478	512	+7.1%
<b>12-Month Avg</b>	<b>516</b>	<b>506</b>	<b>-2.0%</b>

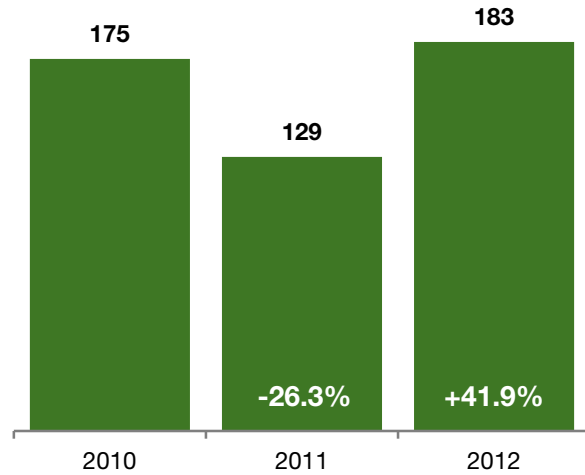
## Historical New Listing Activity



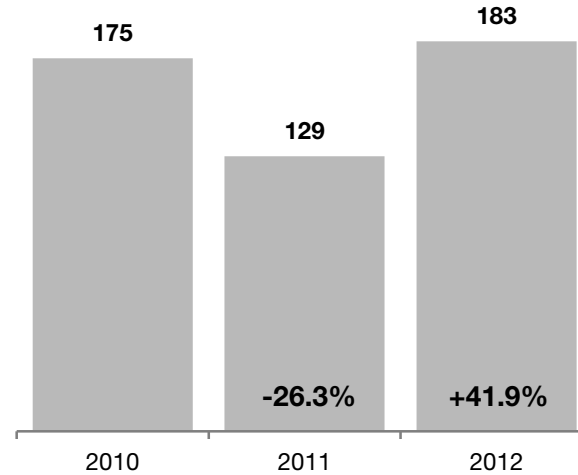
# Pending Sales

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

## January

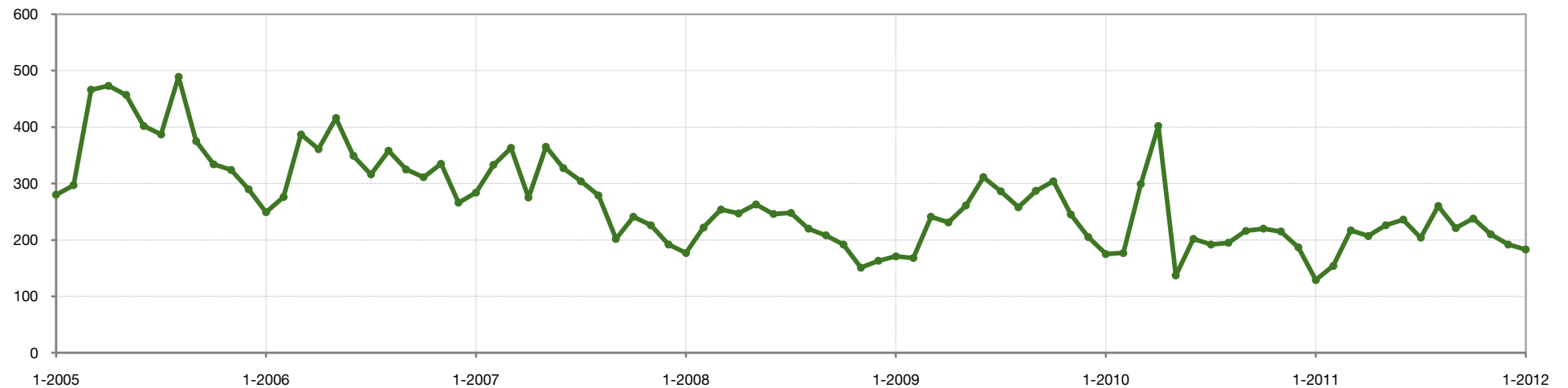


## Year To Date



Month	Prior Year	Current Year	+ / -
February	177	154	-13.0%
March	299	217	-27.4%
April	402	207	-48.5%
May	137	226	+65.0%
June	202	236	+16.8%
July	192	204	+6.3%
August	195	260	+33.3%
September	216	221	+2.3%
October	220	238	+8.2%
November	215	210	-2.3%
December	187	192	+2.7%
January	129	183	+41.9%
<b>12-Month Avg</b>	<b>214</b>	<b>212</b>	<b>-0.9%</b>

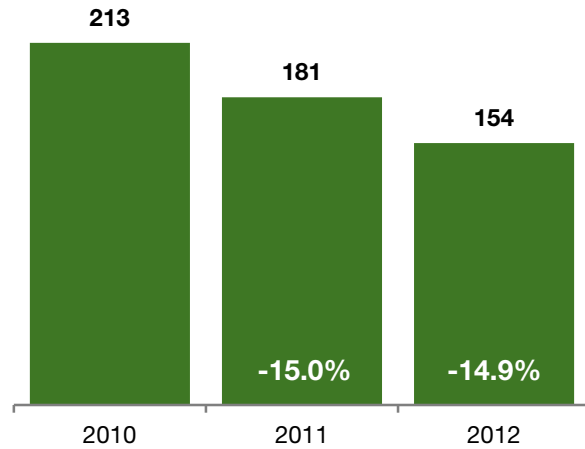
## Historical Pending Sales Activity



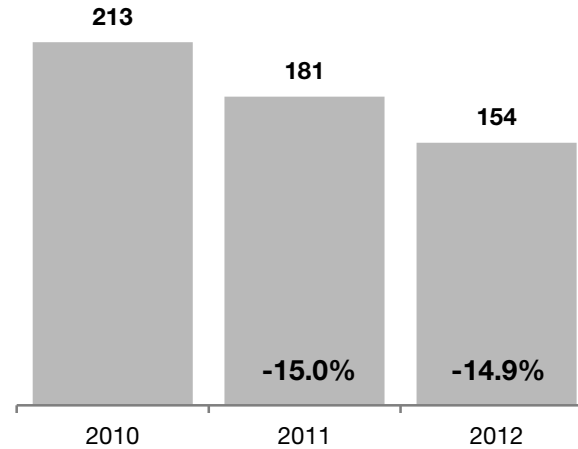
# Closed Sales

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

## January

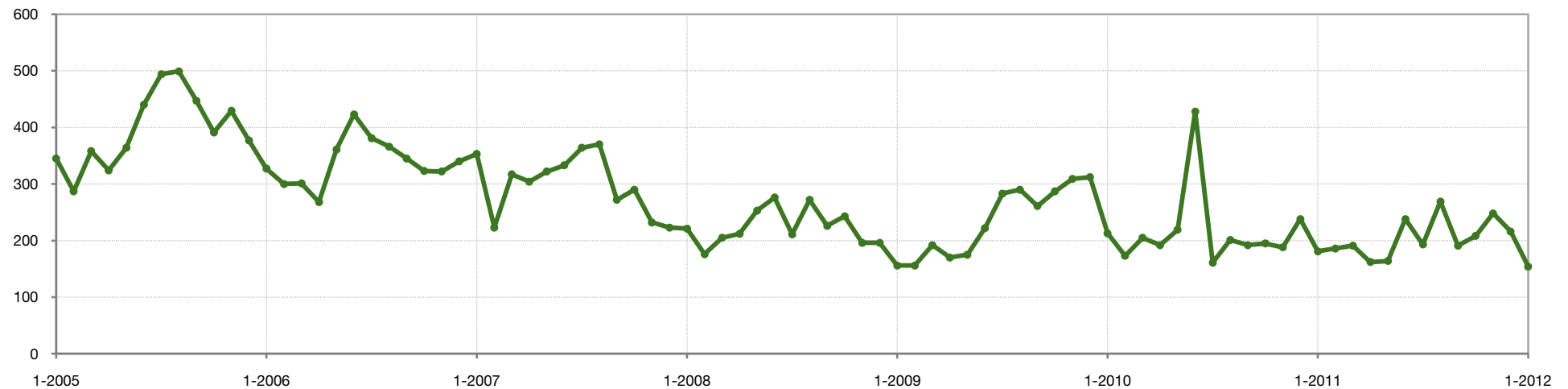


## Year To Date



Month	Prior Year	Current Year	+ / -
February	173	186	+7.5%
March	205	191	-6.8%
April	192	162	-15.6%
May	219	164	-25.1%
June	428	238	-44.4%
July	161	193	+19.9%
August	201	269	+33.8%
September	192	191	-0.5%
October	195	208	+6.7%
November	188	248	+31.9%
December	238	216	-9.2%
January	181	154	-14.9%
<b>12-Month Avg</b>	<b>214</b>	<b>202</b>	<b>-1.4%</b>

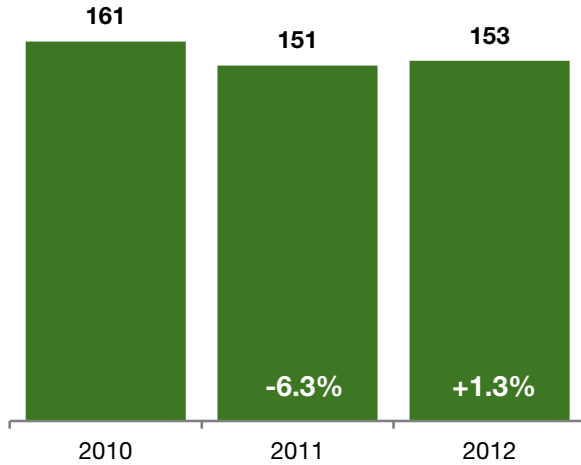
## Historical Closed Sales Activity



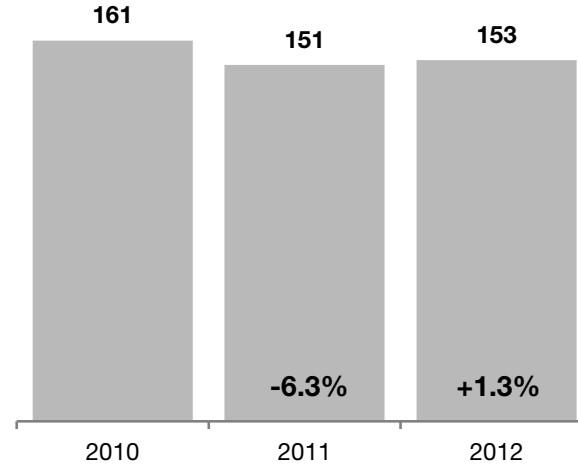
# Days on Market Until Sale

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

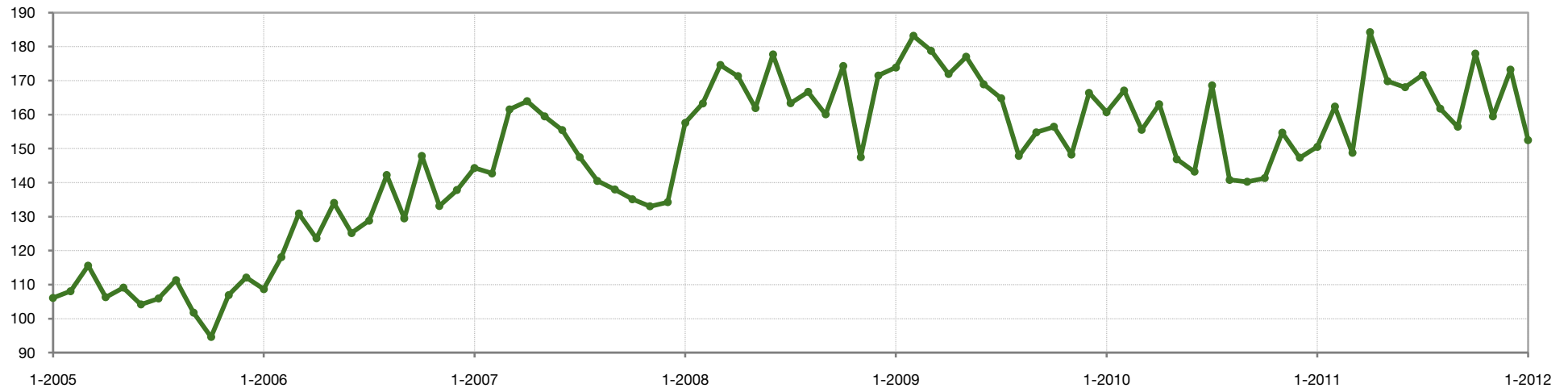


## Year To Date



Month	Prior Year	Current Year	+ / -
February	167	162	-2.8%
March	156	149	-4.4%
April	163	184	+13.0%
May	147	170	+15.6%
June	143	168	+17.3%
July	169	172	+1.8%
August	141	162	+14.9%
September	140	156	+11.5%
October	141	178	+25.9%
November	155	159	+3.1%
December	147	173	+17.6%
January	151	153	+1.3%
<b>12-Month Avg</b>	<b>150</b>	<b>165</b>	<b>+10.0%</b>

## Historical Days on Market Until Sale

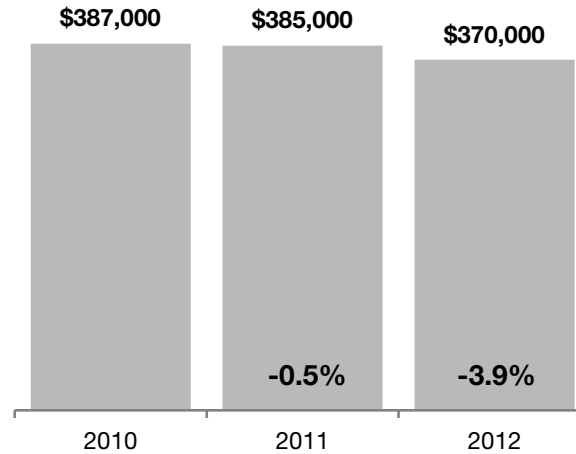
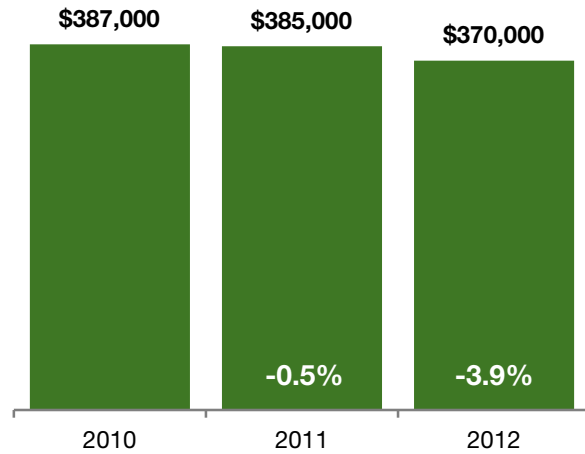


# Median Sales Price

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

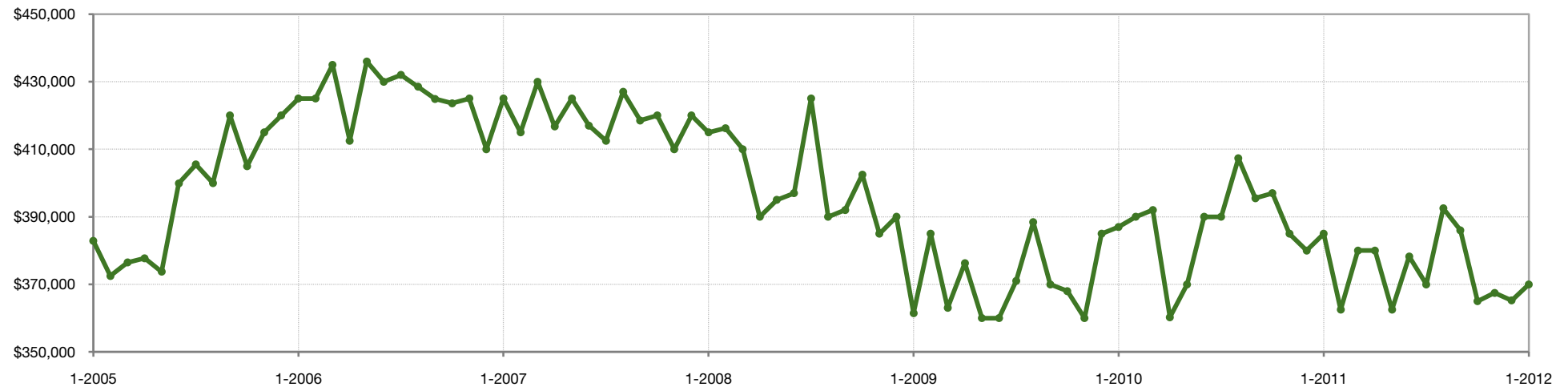
## January

## Year To Date



Month	Prior Year	Current Year	+ / -
February	\$390,000	\$362,500	-7.1%
March	\$392,000	\$380,000	-3.1%
April	\$360,250	\$380,000	+5.5%
May	\$370,000	\$362,500	-2.0%
June	\$390,000	\$378,250	-3.0%
July	\$390,000	\$370,000	-5.1%
August	\$407,300	\$392,500	-3.6%
September	\$395,500	\$386,000	-2.4%
October	\$397,000	\$365,000	-8.1%
November	\$385,000	\$367,500	-4.5%
December	\$380,000	\$365,250	-3.9%
January	\$385,000	\$370,000	-3.9%
<b>12-Month Med</b>	<b>\$385,000</b>	<b>\$375,000</b>	<b>-2.6%</b>

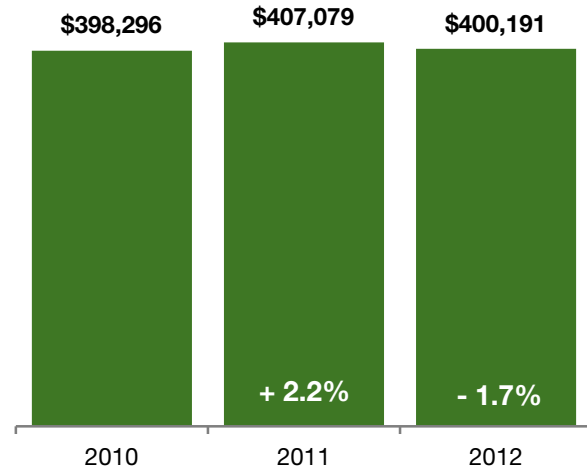
## Historical Median Sales Price



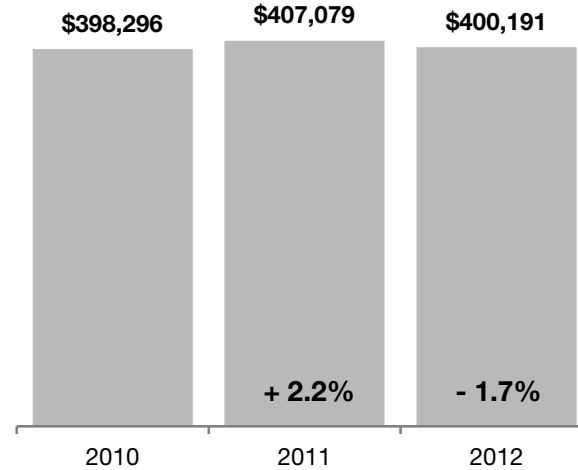
# Average Sales Price

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

## January

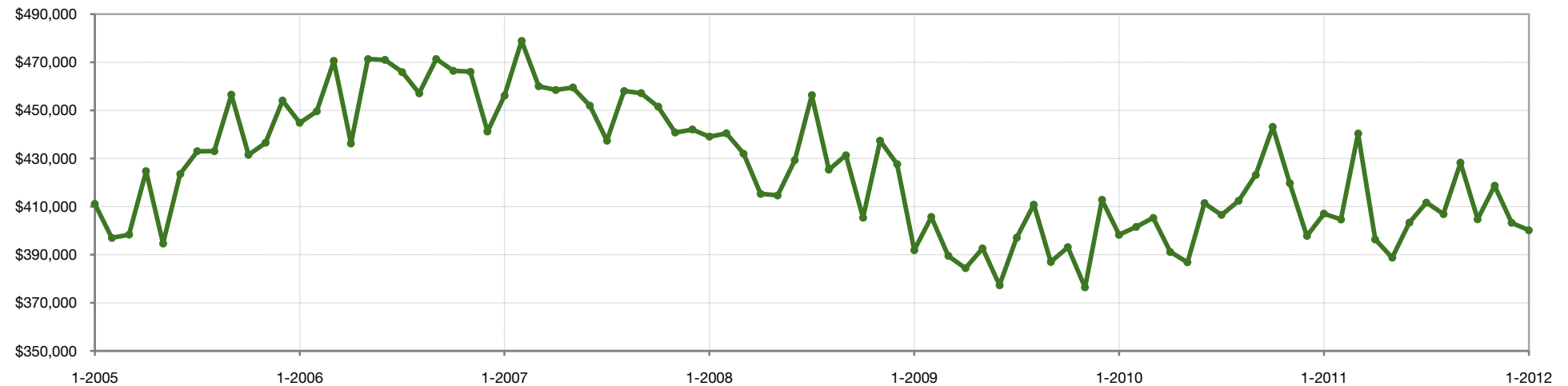


## Year To Date



Month	Prior Year	Current Year	+ / -
February	\$401,599	\$404,687	+0.8%
March	\$405,321	\$440,416	+8.7%
April	\$391,182	\$396,398	+1.3%
May	\$386,839	\$388,802	+0.5%
June	\$411,397	\$403,325	-2.0%
July	\$406,554	\$411,703	+1.3%
August	\$412,425	\$406,897	-1.3%
September	\$423,177	\$428,226	+1.2%
October	\$443,121	\$404,780	-8.7%
November	\$419,790	\$418,641	-0.3%
December	\$397,834	\$403,217	+1.4%
January	\$407,079	\$400,191	-1.7%
<b>12-Month Avg</b>	<b>\$408,779</b>	<b>\$409,425</b>	<b>+0.2%</b>

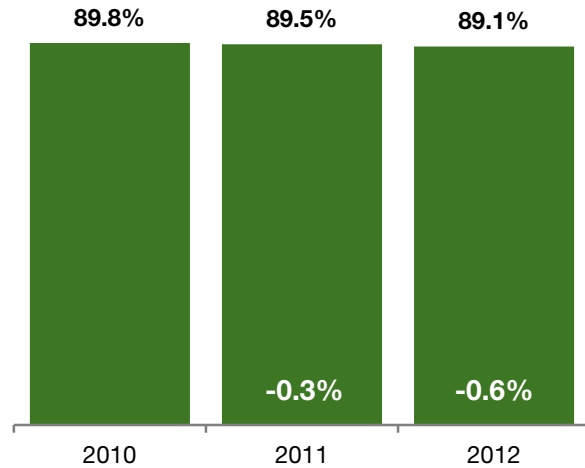
## Historical Average Sales Price



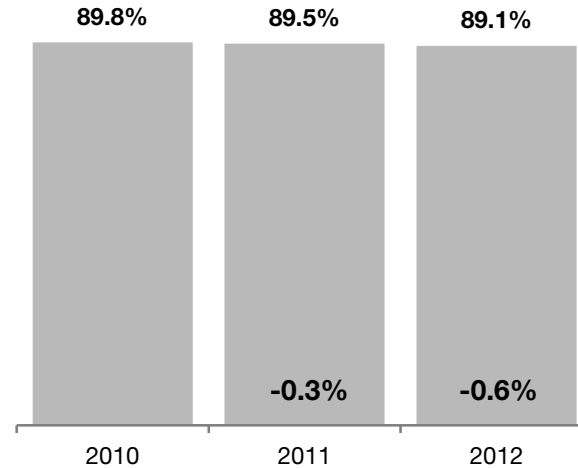
# Percent of Original List Price Received

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

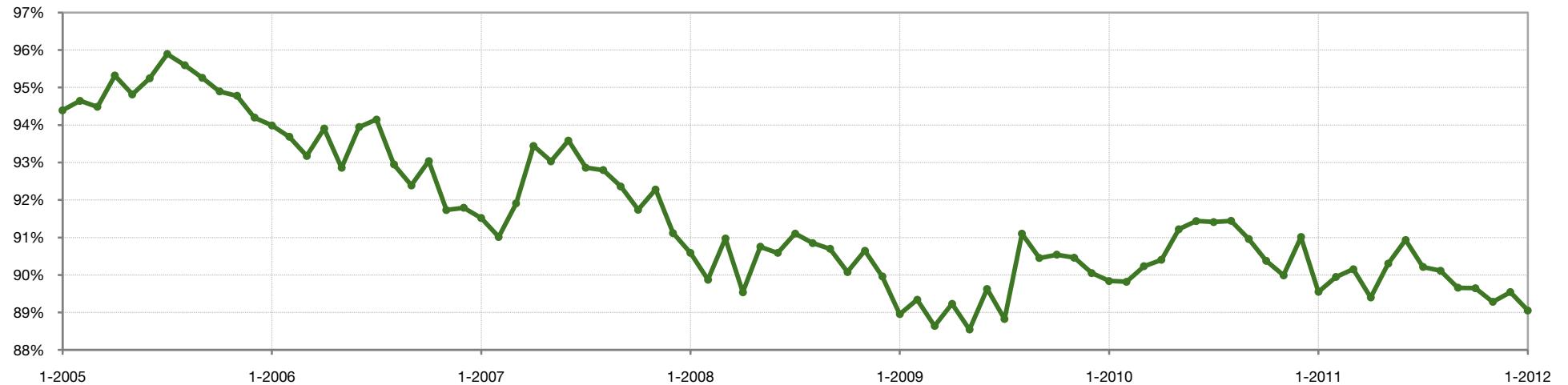


## Year To Date



Month	Prior Year	Current Year	+ / -
February	89.8%	89.9%	+0.1%
March	90.2%	90.2%	-0.1%
April	90.4%	89.4%	-1.1%
May	91.2%	90.3%	-1.0%
June	91.4%	90.9%	-0.6%
July	91.4%	90.2%	-1.3%
August	91.4%	90.1%	-1.5%
September	91.0%	89.7%	-1.4%
October	90.4%	89.6%	-0.8%
November	90.0%	89.3%	-0.8%
December	91.0%	89.5%	-1.6%
January	89.5%	89.1%	-0.6%
<b>12-Month Avg</b>	<b>90.7%</b>	<b>89.9%</b>	<b>-1.0%</b>

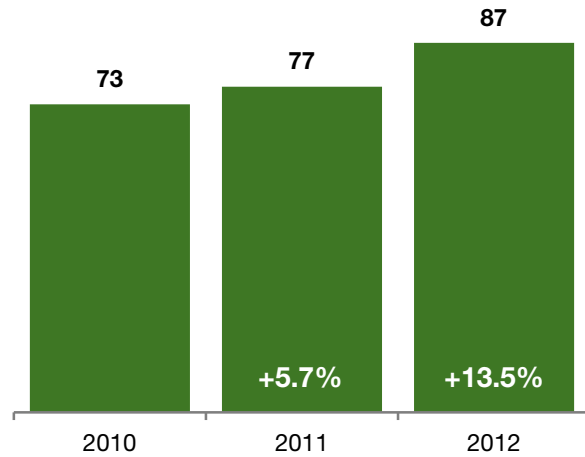
## Historical Percent of Original List Price Received



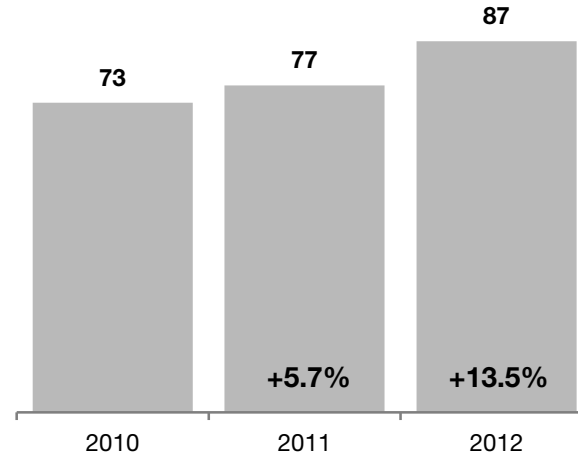
# Housing Affordability Index

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

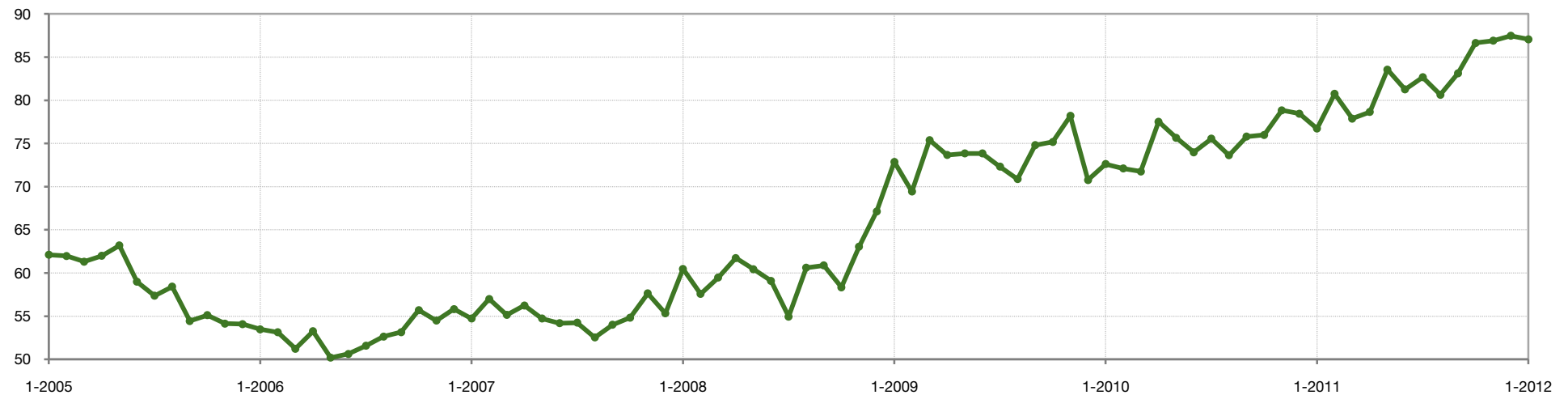


## Year To Date



Month	Prior Year	Current Year	+ / -
February	72	81	+12.0%
March	72	78	+8.5%
April	78	79	+1.4%
May	76	84	+10.4%
June	74	81	+9.8%
July	76	83	+9.4%
August	74	81	+9.5%
September	76	83	+9.7%
October	76	87	+14.0%
November	79	87	+10.2%
December	78	87	+11.5%
January	77	87	+13.5%
<b>12-Month Avg</b>	<b>77</b>	<b>86</b>	<b>+10.0%</b>

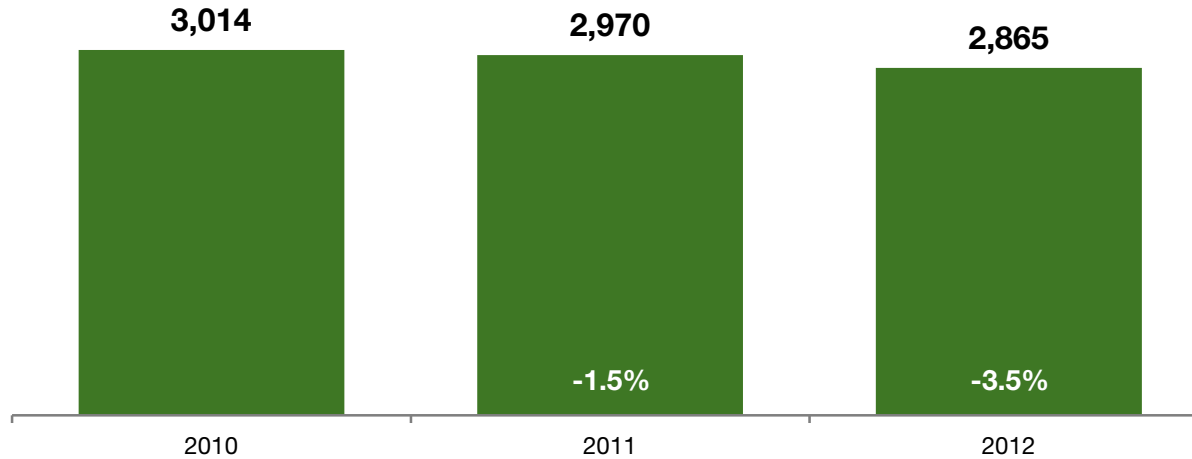
## Historical Housing Affordability Index



# Inventory of Homes for Sale

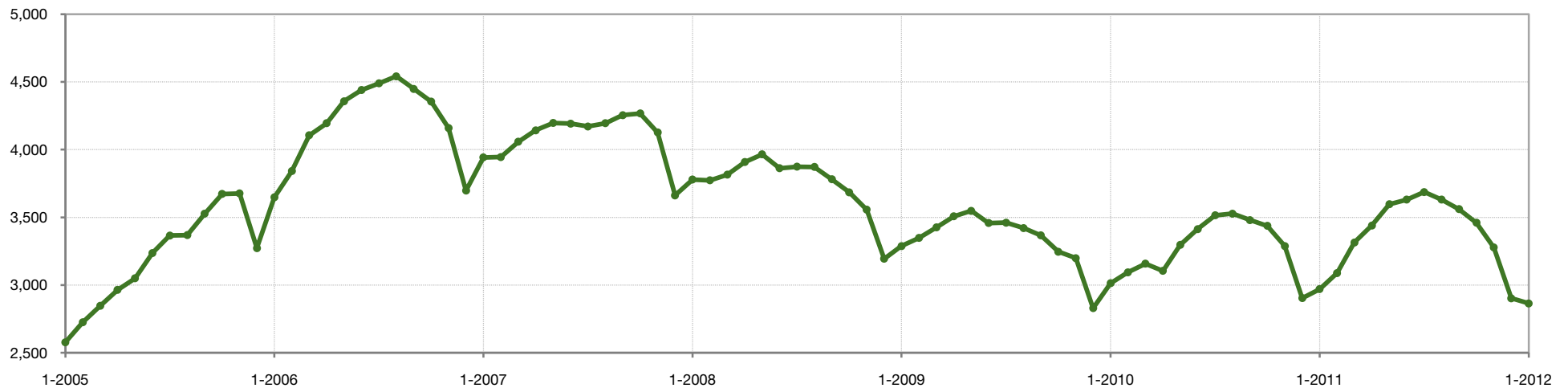
The number of properties available for sale in active status at the end of a given month.

## January



Month	Prior Year	Current Year	+ / -
February	3,095	3,089	-0.2%
March	3,158	3,315	+5.0%
April	3,105	3,440	+10.8%
May	3,297	3,597	+9.1%
June	3,414	3,631	+6.4%
July	3,515	3,687	+4.9%
August	3,528	3,631	+2.9%
September	3,480	3,561	+2.3%
October	3,437	3,460	+0.7%
November	3,288	3,278	-0.3%
December	2,904	2,903	-0.0%
January	2,970	2,865	-3.5%
12-Month Avg	3,266	3,371	+3.2%

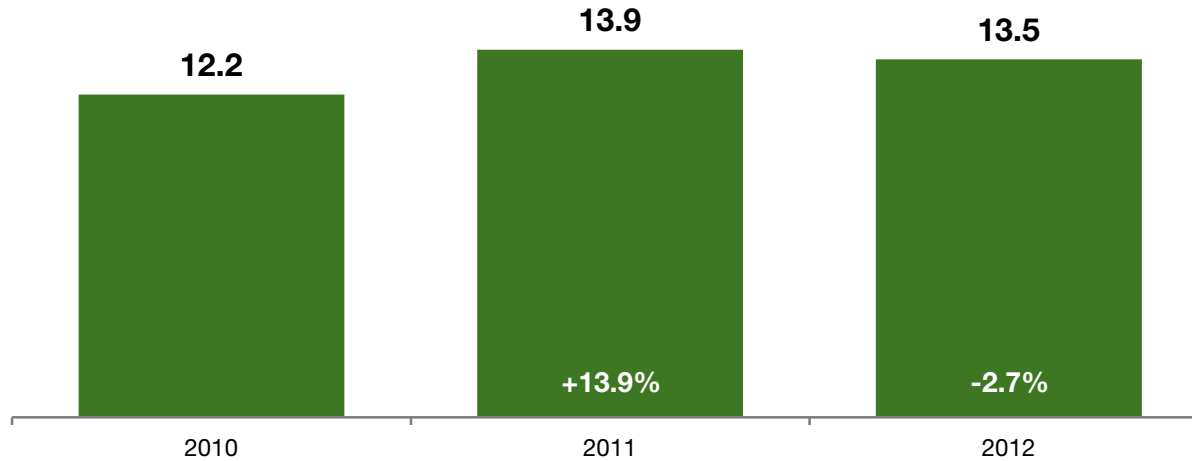
## Historical Inventory of Homes for Sale



# 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	12.5	14.5	+16.8%
March	12.5	16.1	+29.4%
April	11.6	18.2	+56.6%
May	12.8	18.3	+42.7%
June	13.8	18.2	+32.3%
July	14.6	18.4	+25.7%
August	15.0	17.6	+17.5%
September	15.2	17.3	+13.6%
October	15.5	16.6	+7.6%
November	15.0	15.8	+5.5%
December	13.3	14.0	+4.9%
January	13.9	13.5	-2.7%
<b>12-Month Avg</b>	<b>13.8</b>	<b>16.5</b>	<b>+20.8%</b>

## Historical Months Supply of Inventory

