

# Staten Island Home Prices Continued to Rise in January, Records Show

*Home prices in Staten Island, N.Y., are continuing to gain traction, with the median sales price increasing to \$550,000 in January.*

STATEN ISLAND, NY, UNITED STATES, February 18, 2020 /EINPresswire.com/ -- On Staten Island, home prices are continuing to gain traction, with the median sales price increasing to \$550,000 in January, a rise of 2.1 percent over the same month a year ago, according to the [latest statistics](#) from the Staten Island Board of REALTORS® (SIBOR).

Nationally, a combination of low interest rates, low unemployment, and rising rents have set the stage for a strong start to the 2020 housing market – and a lot of optimism for the coming spring market.



Photo Credit: Barton Horowitz, Relevant Public Relations LLC

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On Staten Island, the latest SIBOR research indicates “Days on Market” was up 12.8 percent to 108 days in January, when compared to the same period in 2019, and sellers were encouraged as “Months Supply of Inventory” dropped 9 percent to 5.4 months.

New home-listings on Staten Island decreased to 588 in January, a decline of 8.7 percent as compared to the same period in 2019. However, pending sales were up 15.7 percent to 309, and inventory levels fell 7.6 percent to 1,934 units.

For 2020, The National Association of REALTORS® Chief Economist Lawrence Yun sees good news for home prices. “National median home price growth is in no danger of falling due to inventory shortages and will rise by 4 percent,” Yun predicts. He is also expecting the new-home construction market sales to increase 10 percent. Yun and others would like to see home builders bring more affordable units to market to help ease shortages and slow price gains in that segment.

About the Staten Island Board of REALTORS® (SIBOR)

Established in 1915, the Staten Island Board of REALTORS® (SIBOR) is the largest professional association in Staten Island, N.Y.

SIBOR exists to enhance the ability and opportunity of its members to conduct their business successfully and ethically, and promote the preservation of the public’s right to own, transfer and use real property.

Comprised of more than 2,000 members, SIBOR serves real estate agents, brokers and affiliated

professionals throughout the borough and surrounding areas.

SIBOR is the provider of the Staten Island Multiple Listing Service Inc. (SIMLS), which works as a clearinghouse through which more than 250 local real estate firms exchange information on properties they have listed for sale. Together, its members participate in over 5,000 real estate transactions every year.

All SIBOR Realtors belong to the New York State Association of REALTORS® (NYSAR) and the National Association of REALTORS® (NAR).

SIBOR may be reached at 718-928-3220 and viewed online at [SIBORREALTORS.com](http://SIBORREALTORS.com). SIBOR may also be visited on Facebook at Staten Island Board of Realtors, on Twitter via @SIBOR, and on Instagram at SIBOR REALTORS (siborrealtors).

Source: Staten Island Board of REALTORS® (SIBOR)

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