

Monthly Indicators

A RESEARCH TOOL PROVIDED BY THE GREATER CAPITAL ASSOCIATION OF REALTORS®



February 2019

It is worthwhile to mention the weather when discussing residential real estate for large portions of the U.S. for February 2019, because this month has turned in some impressively cold, rainy and snowy days that have stalled some buying and selling actions. Nevertheless, housing markets have proven to be resilient despite predictions of a tougher year for the industry. It is still too early to say how the entire year will play out, but economic fundamentals remain positive.

New Listings in the Albany region decreased 9.1 percent to 1,014. Pending Sales were down 0.4 percent to 813. Inventory levels fell 4.5 percent to 4,240 units.

Prices continued to gain traction. The Median Sales Price increased 1.0 percent to \$210,000. Days on Market was down 11.6 percent to 68 days. Sellers were encouraged as Months Supply of Inventory was down 2.3 percent to 4.3 months.

The National Association of REALTORS® recently reported that national existing-home sales were down slightly during January 2019 and that pending sales were up in year-over-year comparisons. It is worth noting that some softening of sales was anticipated, as was a positive sales bounce during January 2019 after a slow end to 2018. Weather-related events have hampered some of the necessary machinations of making home sales during February 2019, yet buyers have shown determination toward achieving their homeownership goals.

Quick Facts

+ 1.5%

+ 1.0%

- 4.5%

Change in
Closed Sales

Change in
Median Sales Price

Change in
Inventory

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Market Overview

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



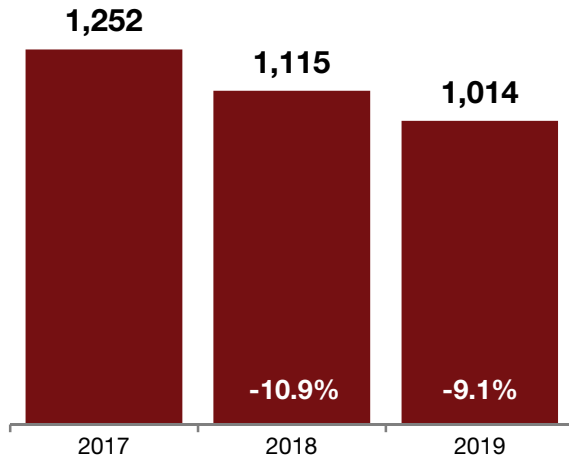
Key Metrics	Historical Sparklines	2-2018	2-2019	+ / -	YTD 2018	YTD 2019	+ / -
New Listings		1,115	1,014	- 9.1%	2,205	2,247	+ 1.9%
Pending Sales		816	813	- 0.4%	1,617	1,514	- 6.4%
Closed Sales		586	595	+ 1.5%	1,298	1,251	- 3.6%
Days on Market Until Sale		77	68	- 11.6%	73	65	- 11.0%
Median Sales Price		\$207,875	\$210,000	+ 1.0%	\$196,100	\$206,000	+ 5.0%
Average Sales Price		\$232,893	\$232,188	- 0.3%	\$226,310	\$231,831	+ 2.4%
Percent of Original List Price Received		94.7%	94.5%	- 0.2%	94.0%	94.5%	+ 0.5%
Housing Affordability Index		182	181	- 0.5%	193	185	- 4.1%
Inventory of Homes for Sale		4,440	4,240	- 4.5%	--	--	--
Months Supply of Homes for Sale		4.4	4.3	- 2.3%	--	--	--

New Listings

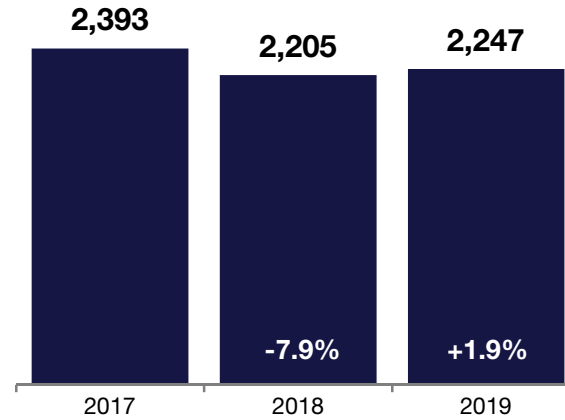
A count of the properties that have been newly listed on the market in a given month.



February

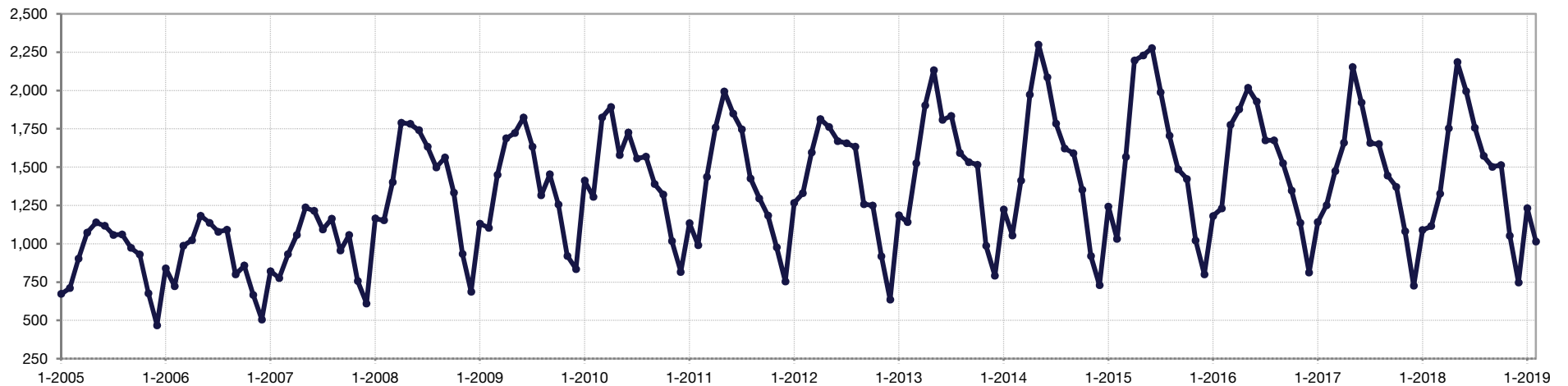


Year To Date



Month	Prior Year	Current Year	+ / -
March	1,475	1,327	-10.0%
April	1,660	1,754	+5.7%
May	2,154	2,185	+1.4%
June	1,921	1,995	+3.9%
July	1,657	1,757	+6.0%
August	1,650	1,573	-4.7%
September	1,445	1,502	+3.9%
October	1,371	1,514	+10.4%
November	1,081	1,053	-2.6%
December	726	747	+2.9%
January	1,090	1,233	+13.1%
February	1,115	1,014	-9.1%
12-Month Avg	1,445	1,471	+1.8%

Historical New Listing Activity

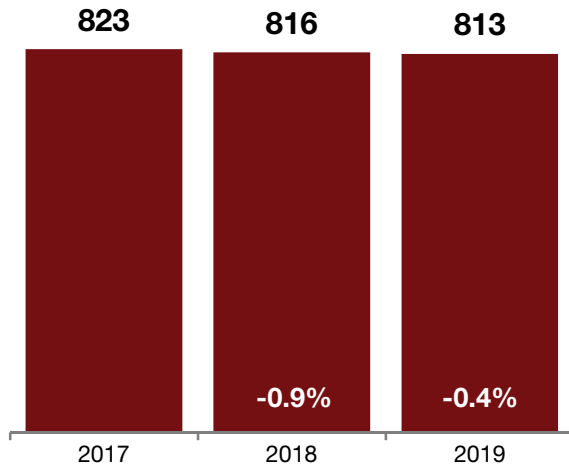


Pending Sales

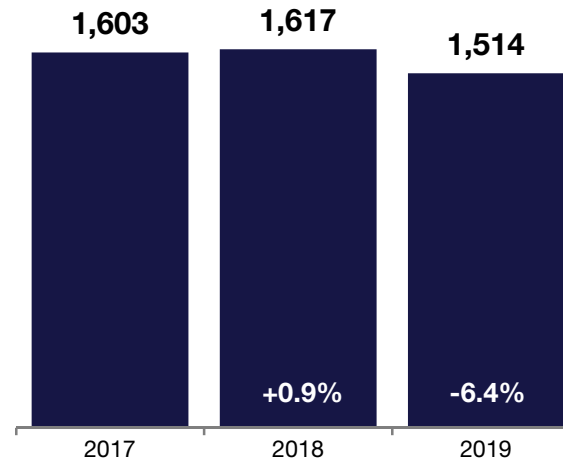
A count of the properties on which contracts have been accepted in a given month.



February

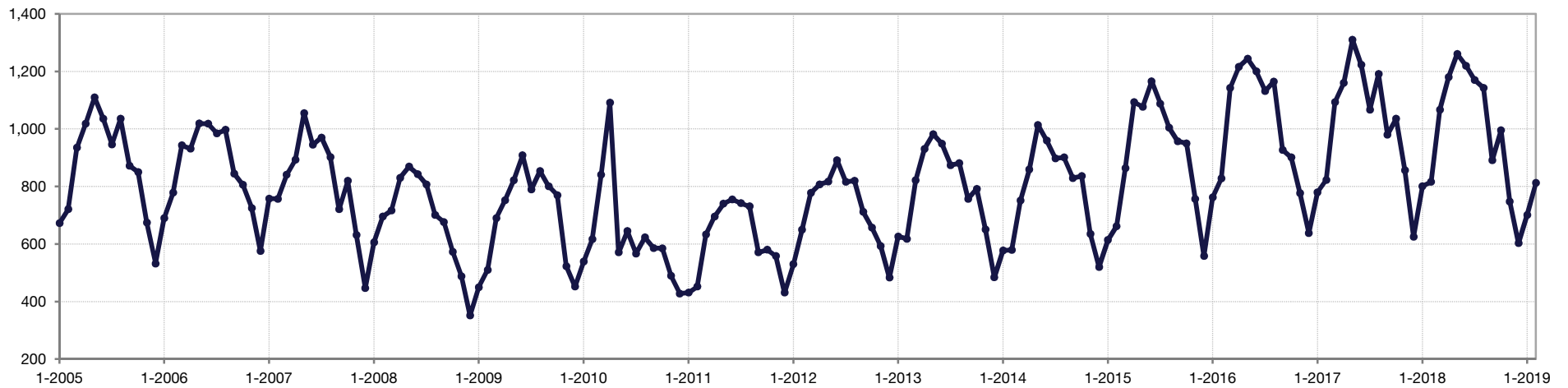


Year To Date



Month	Prior Year	Current Year	+ / -
March	1,093	1,067	-2.4%
April	1,160	1,180	+1.7%
May	1,310	1,261	-3.7%
June	1,223	1,220	-0.2%
July	1,067	1,170	+9.7%
August	1,191	1,143	-4.0%
September	980	891	-9.1%
October	1,036	996	-3.9%
November	857	748	-12.7%
December	625	603	-3.5%
January	801	701	-12.5%
February	816	813	-0.4%
12-Month Avg	1,013	983	-3.0%

Historical Pending Sales Activity

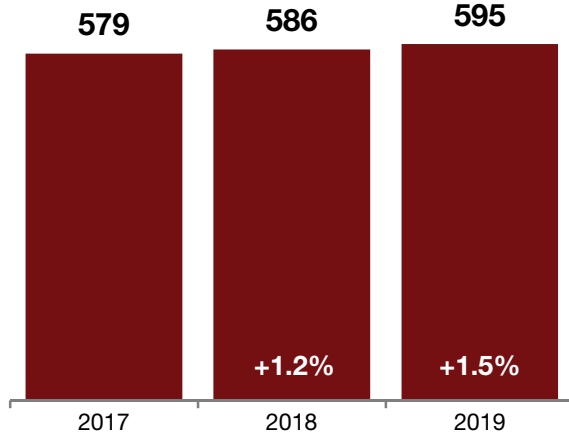


Closed Sales

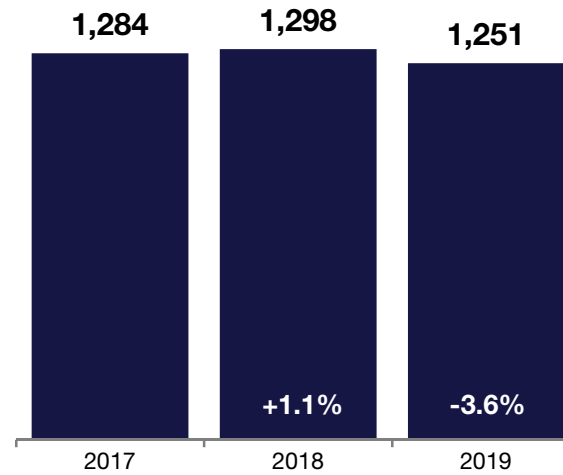
A count of the actual sales that have closed in a given month.



February

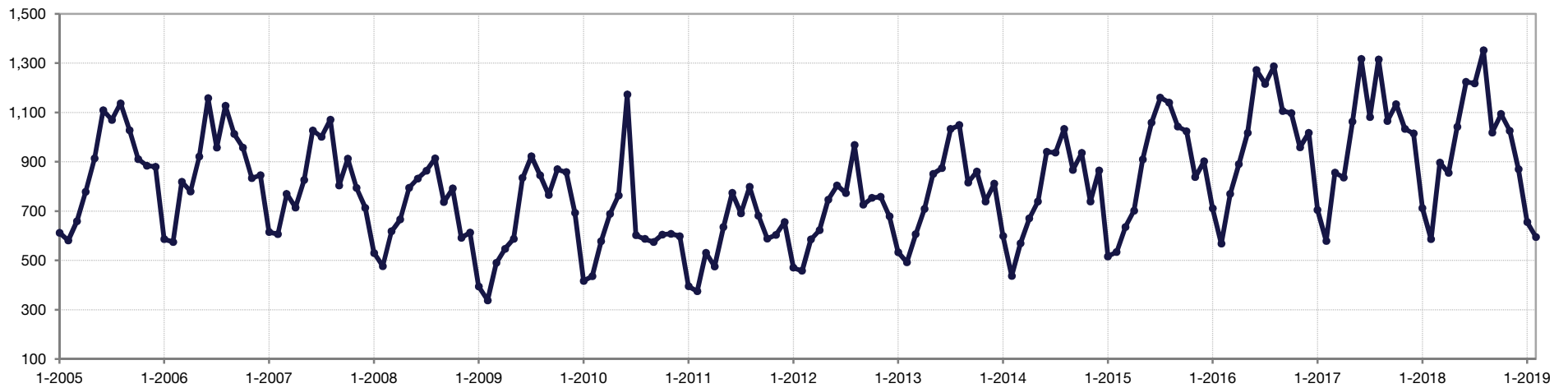


Year To Date



Month	Prior Year	Current Year	+ / -
March	856	897	+4.8%
April	836	855	+2.3%
May	1,063	1,042	-2.0%
June	1,317	1,224	-7.1%
July	1,081	1,218	+12.7%
August	1,315	1,352	+2.8%
September	1,066	1,019	-4.4%
October	1,134	1,094	-3.5%
November	1,034	1,026	-0.8%
December	1,015	870	-14.3%
January	712	656	-7.9%
February	586	595	+1.5%
12-Month Avg	1,001	987	-1.3%

Historical Closed Sales Activity

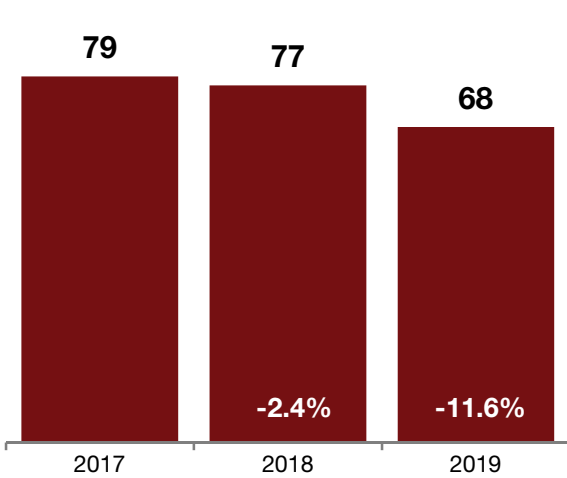


Days on Market Until Sale

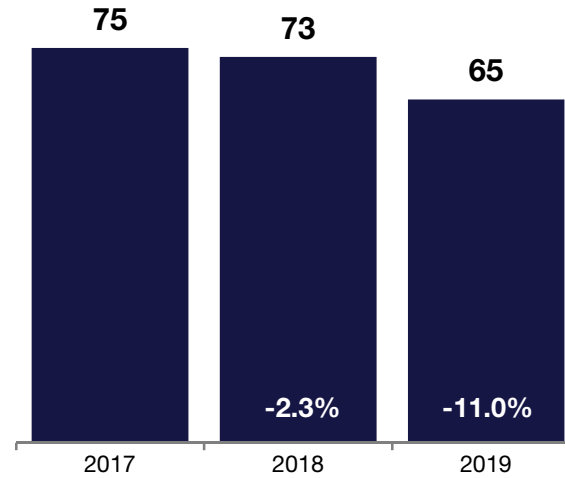
Average number of days between when a property is first listed and when an offer is accepted in a given month.



February



Year To Date



Month	Prior Year	Current Year	+ / -
March	75	77	+3.1%
April	83	67	-19.7%
May	76	63	-17.9%
June	61	53	-13.5%
July	58	43	-25.5%
August	56	46	-17.6%
September	54	58	+8.4%
October	64	56	-11.6%
November	67	56	-16.4%
December	68	56	-18.3%
January	70	63	-10.8%
February	77	68	-11.6%
12-Month Avg	66	57	-13.3%

Historical Days on Market Until Sale

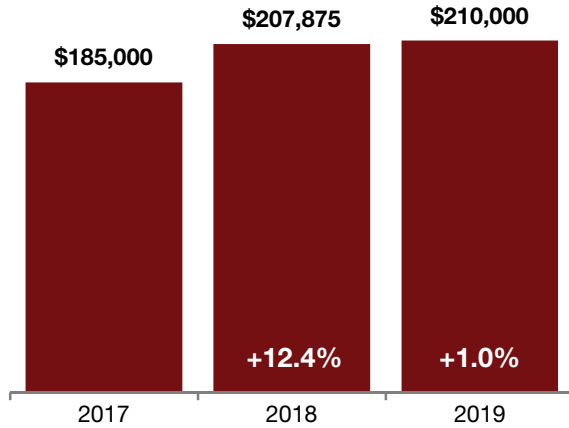


Median Sales Price

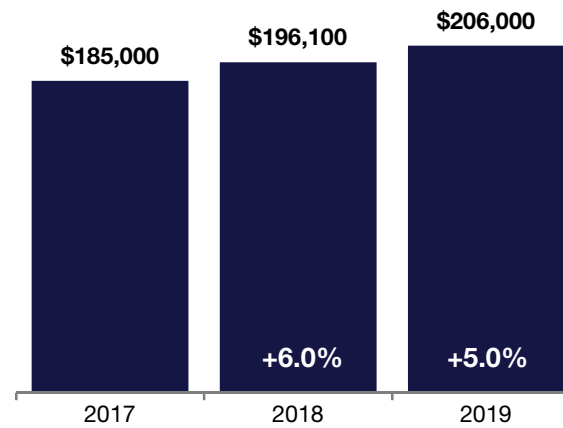


Median price point for all closed sales, not accounting for seller concessions, in a given month. Does not account for seller concessions.

February



Year To Date



Month	Prior Year	Current Year	+ / -
March	\$181,125	\$203,564	+12.4%
April	\$194,000	\$211,750	+9.1%
May	\$194,835	\$205,000	+5.2%
June	\$210,000	\$220,000	+4.8%
July	\$216,000	\$222,600	+3.1%
August	\$215,000	\$223,700	+4.0%
September	\$203,071	\$214,000	+5.4%
October	\$200,850	\$200,000	-0.4%
November	\$198,400	\$215,000	+8.4%
December	\$190,000	\$203,500	+7.1%
January	\$192,500	\$205,000	+6.5%
February	\$207,875	\$210,000	+1.0%
12-Month Med	\$200,000	\$212,500	+6.3%

Historical Median Sales Price

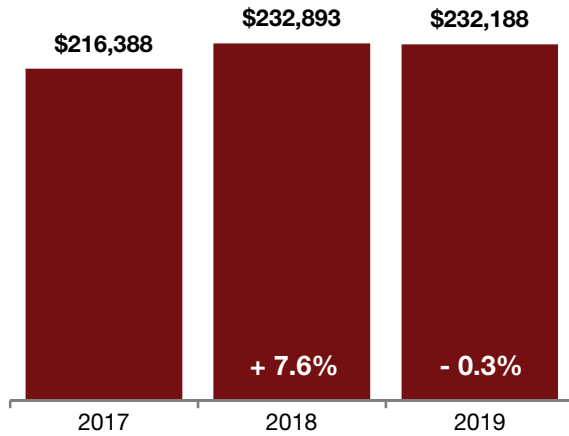


Average Sales Price

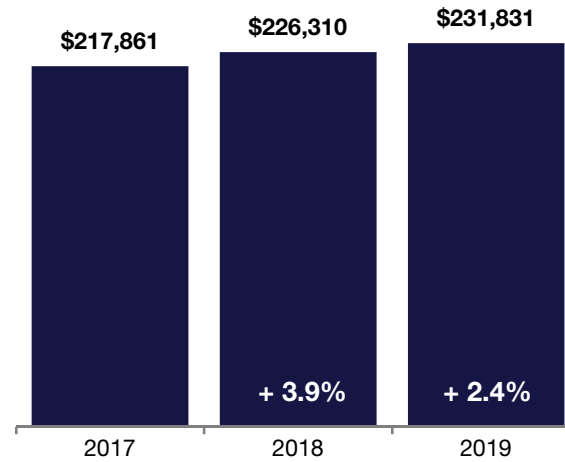
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



February



Year To Date



Month	Prior Year	Current Year	+ / -
March	\$216,436	\$223,238	+3.1%
April	\$218,335	\$237,406	+8.7%
May	\$222,144	\$236,201	+6.3%
June	\$237,366	\$251,628	+6.0%
July	\$243,251	\$247,842	+1.9%
August	\$243,433	\$250,620	+3.0%
September	\$228,724	\$234,613	+2.6%
October	\$233,247	\$231,902	-0.6%
November	\$227,801	\$247,043	+8.4%
December	\$227,992	\$232,529	+2.0%
January	\$220,912	\$231,510	+4.8%
February	\$232,893	\$232,188	-0.3%
12-Month Avg	\$230,426	\$239,419	+3.9%

Historical Average Sales Price

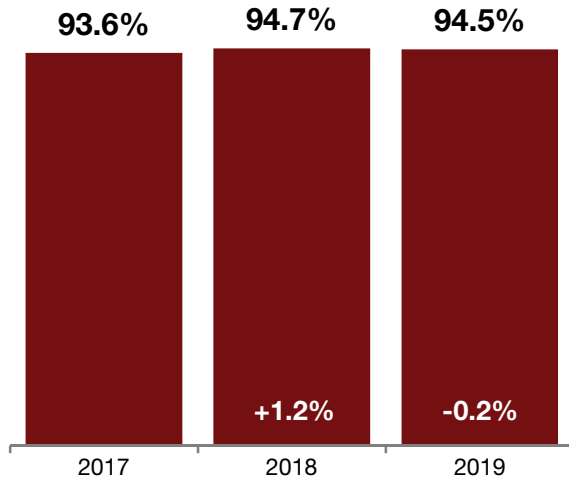


Percent of Original List Price Received

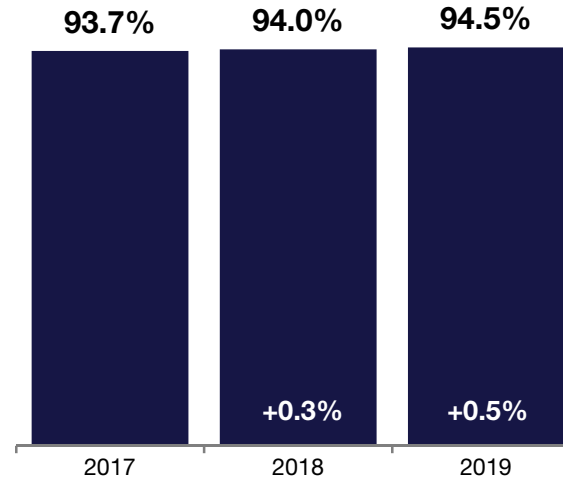


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

February



Year To Date



Month	Prior Year	Current Year	+ / -
March	94.3%	94.4%	+0.1%
April	94.5%	96.0%	+1.6%
May	94.7%	96.4%	+1.8%
June	96.0%	96.9%	+0.9%
July	96.5%	97.1%	+0.6%
August	95.9%	96.8%	+0.9%
September	94.9%	95.4%	+0.5%
October	94.5%	95.1%	+0.6%
November	94.1%	94.5%	+0.4%
December	94.1%	94.4%	+0.3%
January	93.5%	94.5%	+1.1%
February	94.7%	94.5%	-0.2%
12-Month Avg	94.9%	95.7%	+0.8%

Historical Percent of Original List Price Received

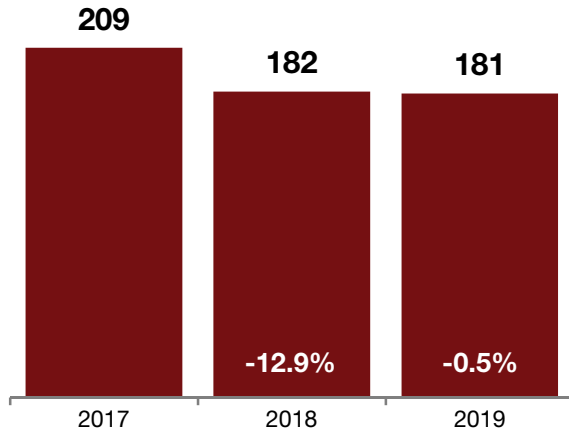


Housing Affordability Index

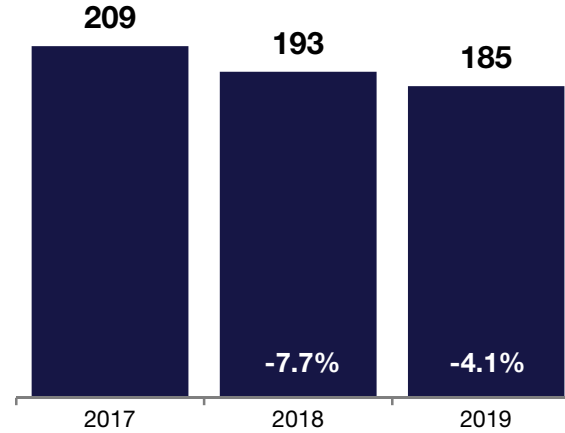


This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

February



Year To Date



Month	Prior Year	Current Year	+ / -
March	212	186	-12.3%
April	202	175	-13.4%
May	203	181	-10.8%
June	188	170	-9.6%
July	184	168	-8.7%
August	186	166	-10.8%
September	197	168	-14.7%
October	196	170	-13.3%
November	200	161	-19.5%
December	207	184	-11.1%
January	197	183	-7.1%
February	182	181	-0.5%
12-Month Avg	196	175	-10.7%

Historical Housing Affordability Index

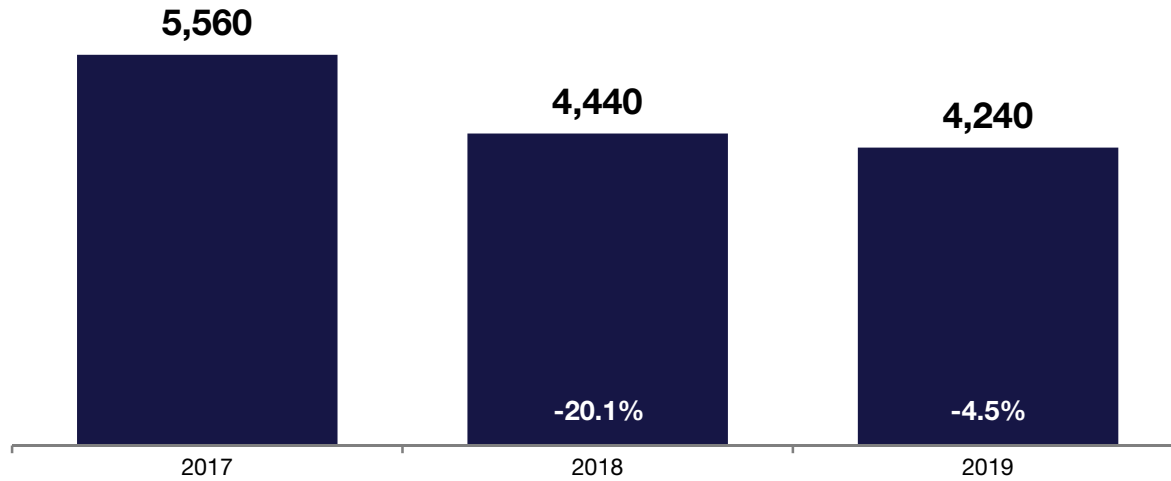


Inventory of Homes for Sale

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

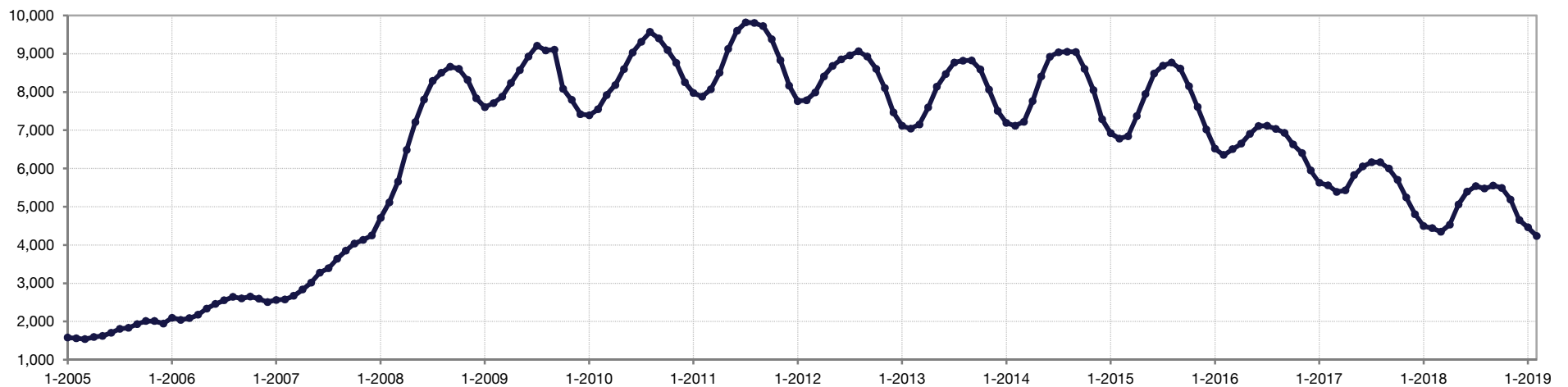


February



Month	Prior Year	Current Year	+ / -
March	5,392	4,348	-19.4%
April	5,427	4,534	-16.5%
May	5,826	5,058	-13.2%
June	6,052	5,394	-10.9%
July	6,163	5,540	-10.1%
August	6,164	5,477	-11.1%
September	6,002	5,556	-7.4%
October	5,702	5,493	-3.7%
November	5,246	5,191	-1.0%
December	4,808	4,658	-3.1%
January	4,495	4,461	-0.8%
February	4,440	4,240	-4.5%
12-Month Avg	5,476	4,996	-8.5%

Historical Inventory of Homes for Sale

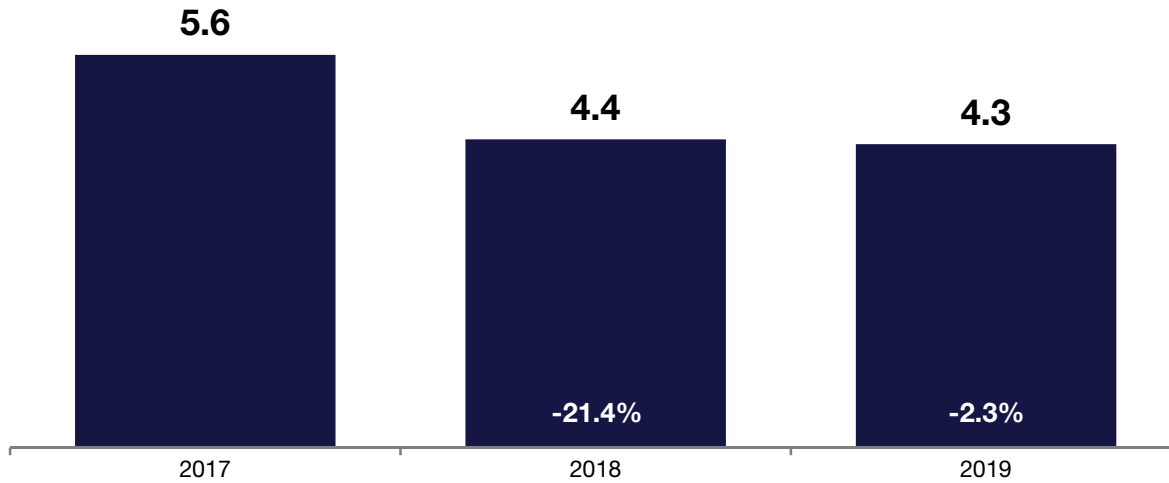


Months Supply of Inventory

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.



February



Month	Prior Year	Current Year	+ / -
March	5.4	4.3	-20.4%
April	5.5	4.5	-18.2%
May	5.9	5.0	-15.3%
June	6.1	5.3	-13.1%
July	6.2	5.4	-12.9%
August	6.2	5.4	-12.9%
September	6.0	5.5	-8.3%
October	5.7	5.5	-3.5%
November	5.2	5.2	0.0%
December	4.8	4.7	-2.1%
January	4.4	4.5	+2.3%
February	4.4	4.3	-2.3%
12-Month Avg	5.5	5.0	-9.1%

Historical Months Supply of Inventory

