

Local Market Update – March 2023

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



- 20.5%

Change in
New Listings

- 18.9%

Change in
Closed Sales

+ 2.9%

Change in
Median Sales Price

Albany County

	March			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	264	210	- 20.5%	640	533	- 16.7%
Closed Sales	201	163	- 18.9%	579	456	- 21.2%
Median Sales Price*	\$260,000	\$267,500	+ 2.9%	\$260,000	\$275,000	+ 5.8%
Percent of Original List Price Received*	99.0%	98.6%	- 0.4%	99.5%	98.5%	- 1.0%
Days on Market Until Sale	32	30	- 7.4%	31	30	- 3.5%
Inventory of Homes for Sale	260	202	- 22.3%	--	--	--
Months Supply of Inventory	1.0	0.9	- 8.2%	--	--	--

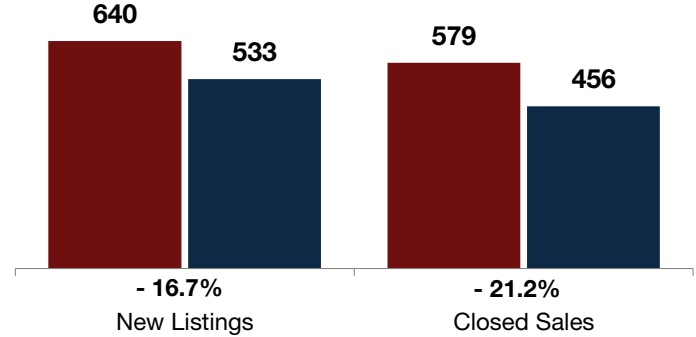
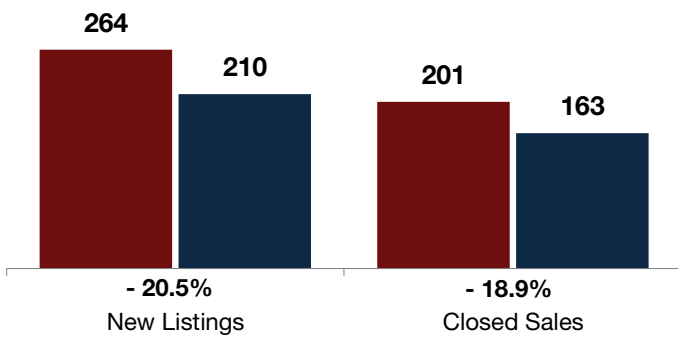
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

March

■ 2022 ■ 2023

Year to Date

■ 2022 ■ 2023



Change in Median Sales Price from Prior Year (6-Month Average)**



** Each dot represents the change in median sales price from the prior year using a 6-month weighted average. This means that each of the 6 months used in a dot are proportioned according to their share of sales during that period.