

Local Market Update – May 2023

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



- 23.7%

- 7.9%

+ 7.9%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

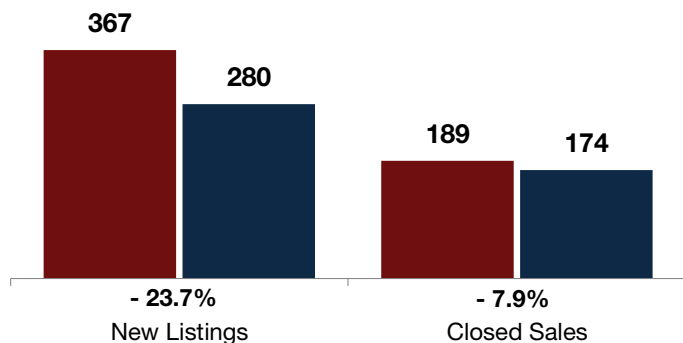
Albany County

	May			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	367	280	- 23.7%	1,298	1,017	- 21.6%
Closed Sales	189	174	- 7.9%	987	792	- 19.8%
Median Sales Price*	\$285,000	\$307,500	+ 7.9%	\$265,000	\$283,000	+ 6.8%
Percent of Original List Price Received*	103.6%	103.0%	- 0.6%	101.0%	100.1%	- 0.8%
Days on Market Until Sale	19	19	- 0.1%	29	26	- 8.3%
Inventory of Homes for Sale	297	209	- 29.6%	--	--	--
Months Supply of Inventory	1.2	1.0	- 14.7%	--	--	--

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

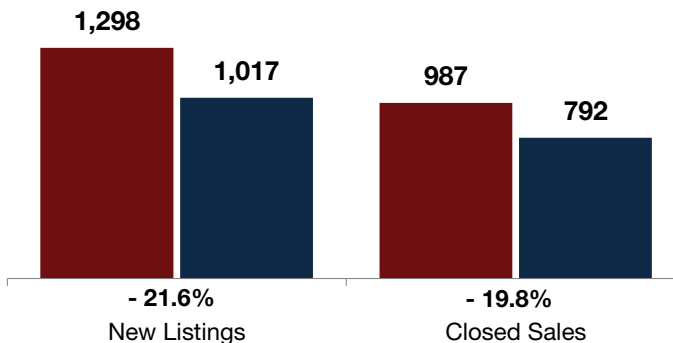
May

■ 2022 ■ 2023

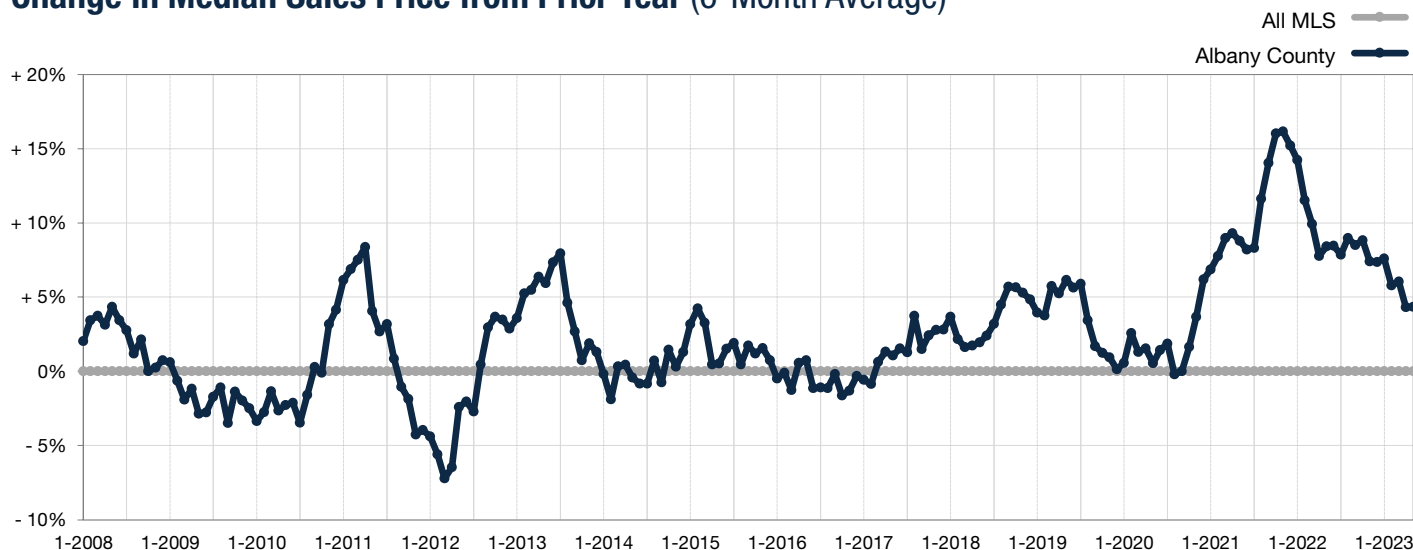


Year to Date

■ 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.