

Local Market Update – July 2023

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



- 26.7%

- 35.5%

+ 9.0%

Change in
New Listings

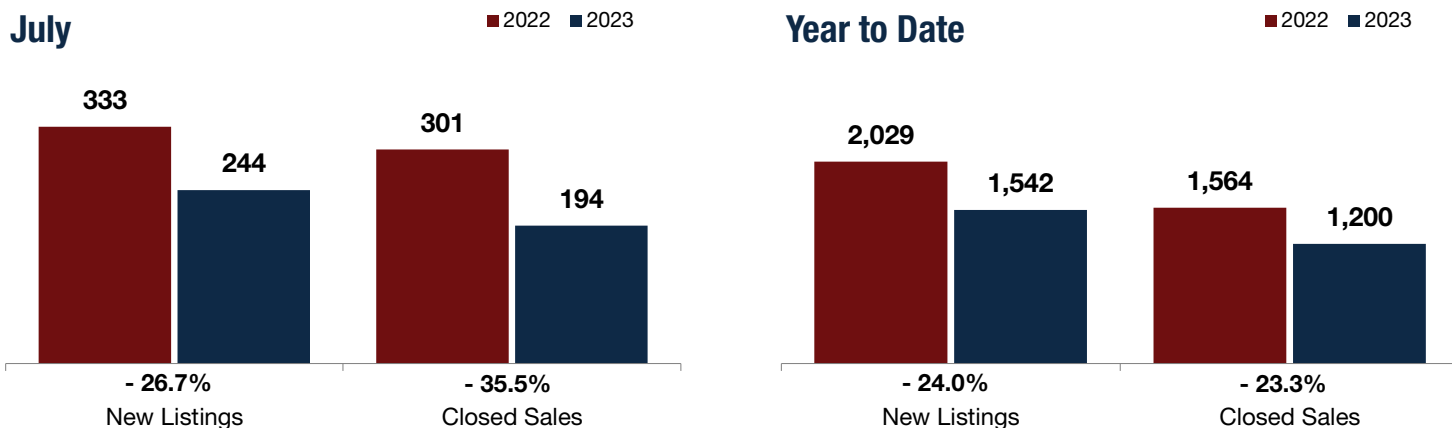
Change in
Closed Sales

Change in
Median Sales Price

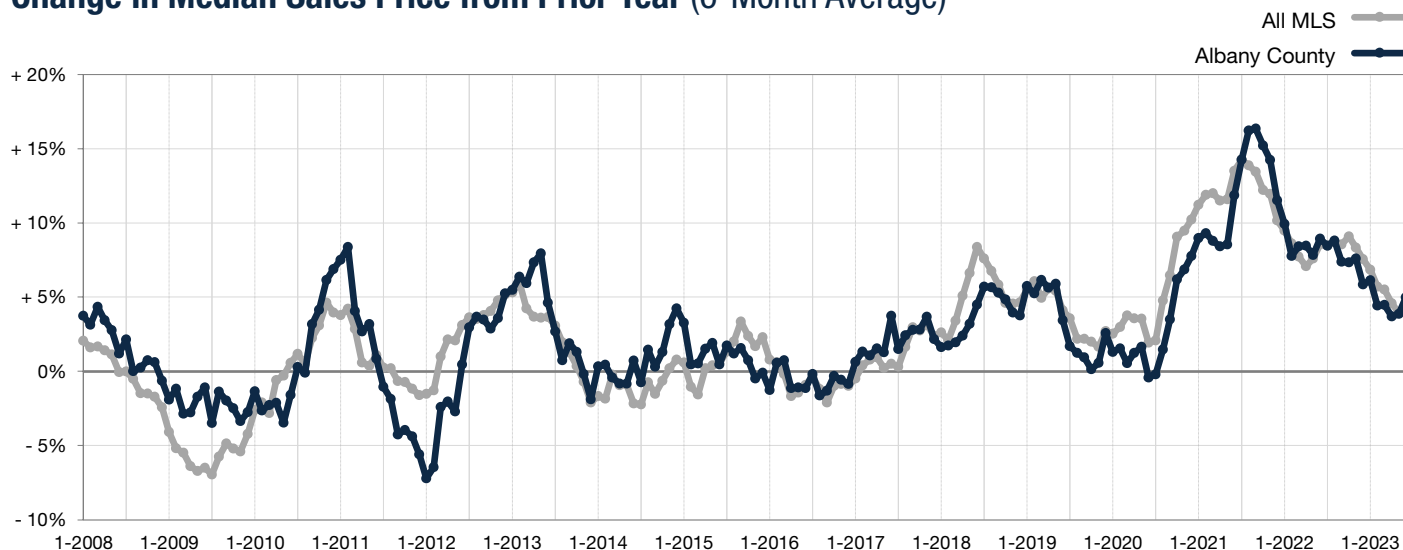
Albany County

	July			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	333	244	- 26.7%	2,029	1,542	- 24.0%
Closed Sales	301	194	- 35.5%	1,564	1,200	- 23.3%
Median Sales Price*	\$295,000	\$321,500	+ 9.0%	\$280,000	\$295,000	+ 5.4%
Percent of Original List Price Received*	103.5%	103.8%	+ 0.3%	102.3%	101.4%	- 0.9%
Days on Market Until Sale	13	20	+ 61.1%	24	23	- 1.0%
Inventory of Homes for Sale	410	243	- 40.7%	--	--	--
Months Supply of Inventory	1.7	1.2	- 25.8%	--	--	--

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



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.