

Local Market Update – May 2024

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



Albany County

+ 3.5%

Change in
New Listings

+ 1.7%

Change in
Closed Sales

+ 9.8%

Change in
Median Sales Price

	May			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
New Listings	286	296	+ 3.5%	1,030	1,026	- 0.4%
Closed Sales	180	183	+ 1.7%	802	770	- 4.0%
Median Sales Price*	\$305,000	\$335,000	+ 9.8%	\$283,000	\$318,000	+ 12.4%
Percent of Original List Price Received*	103.0%	102.9%	- 0.1%	100.2%	100.9%	+ 0.7%
Days on Market Until Sale	19	19	+ 2.8%	26	28	+ 4.6%
Inventory of Homes for Sale	241	264	+ 9.5%	--	--	--
Months Supply of Inventory	1.2	1.4	+ 17.2%	--	--	--

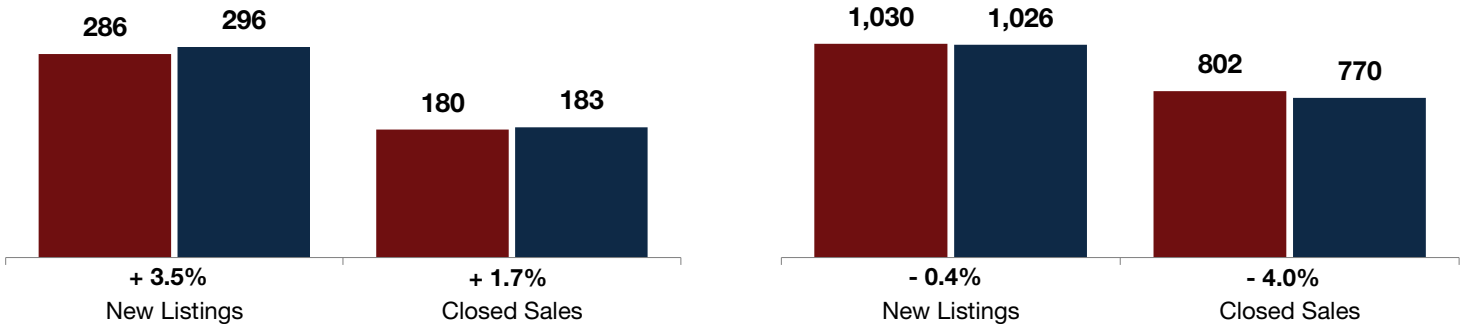
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

May

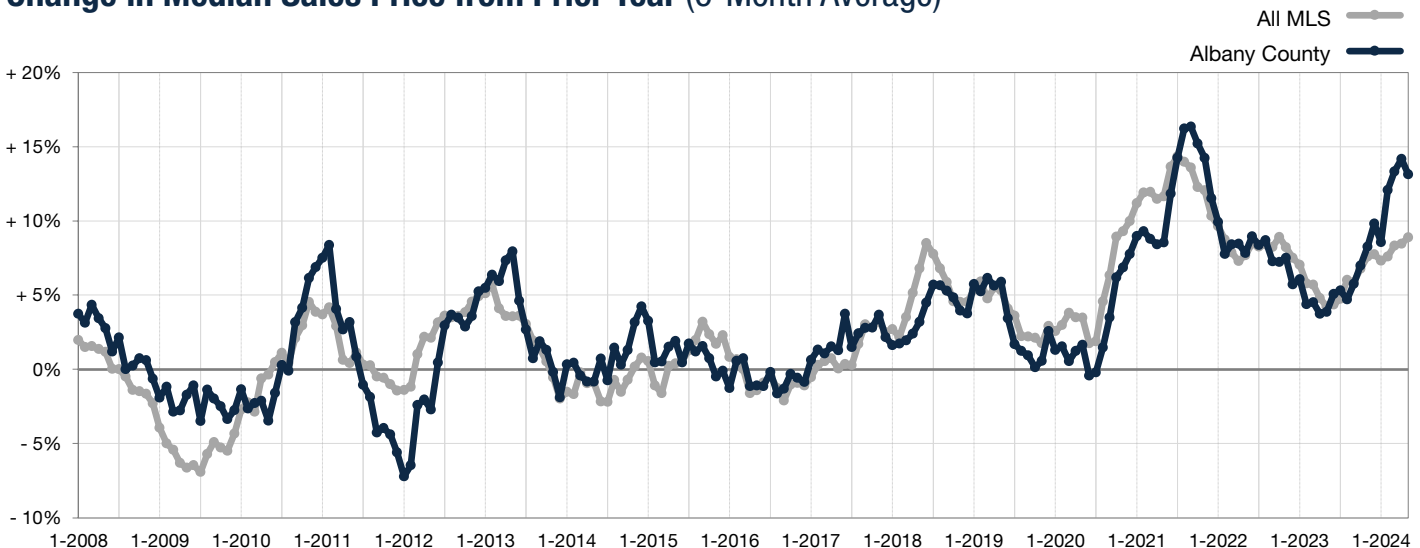
■ 2023 ■ 2024

Year to Date

■ 2023 ■ 2024



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.