

# Local Market Update – May 2023

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



## City of Saratoga Springs

**- 59.3%**

Change in  
New Listings

**- 32.4%**

Change in  
Closed Sales

**+ 5.4%**

Change in  
Median Sales Price

	May			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	59	24	- 59.3%	215	124	- 42.3%
Closed Sales	34	23	- 32.4%	118	100	- 15.3%
Median Sales Price*	\$559,999	<b>\$590,000</b>	+ 5.4%	\$576,293	<b>\$544,000</b>	- 5.6%
Percent of Original List Price Received*	102.7%	<b>101.6%</b>	- 1.0%	101.2%	<b>99.5%</b>	- 1.7%
Days on Market Until Sale	18	<b>26</b>	+ 45.1%	34	<b>28</b>	- 18.1%
Inventory of Homes for Sale	69	<b>46</b>	- 33.3%	--	--	--
Months Supply of Inventory	2.9	<b>1.8</b>	- 38.4%	--	--	--

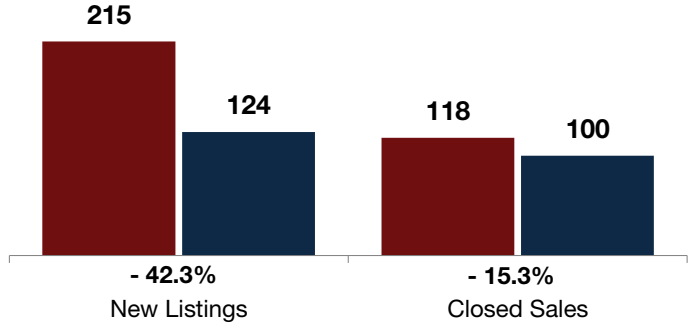
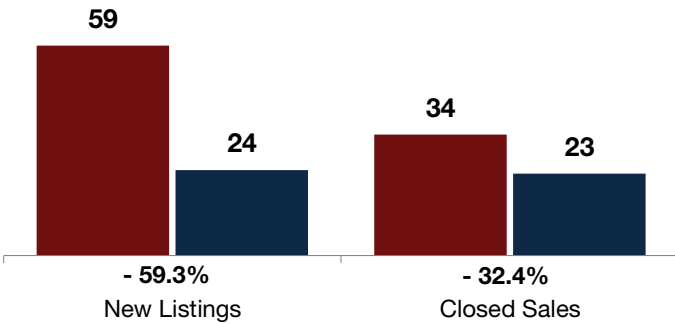
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### May

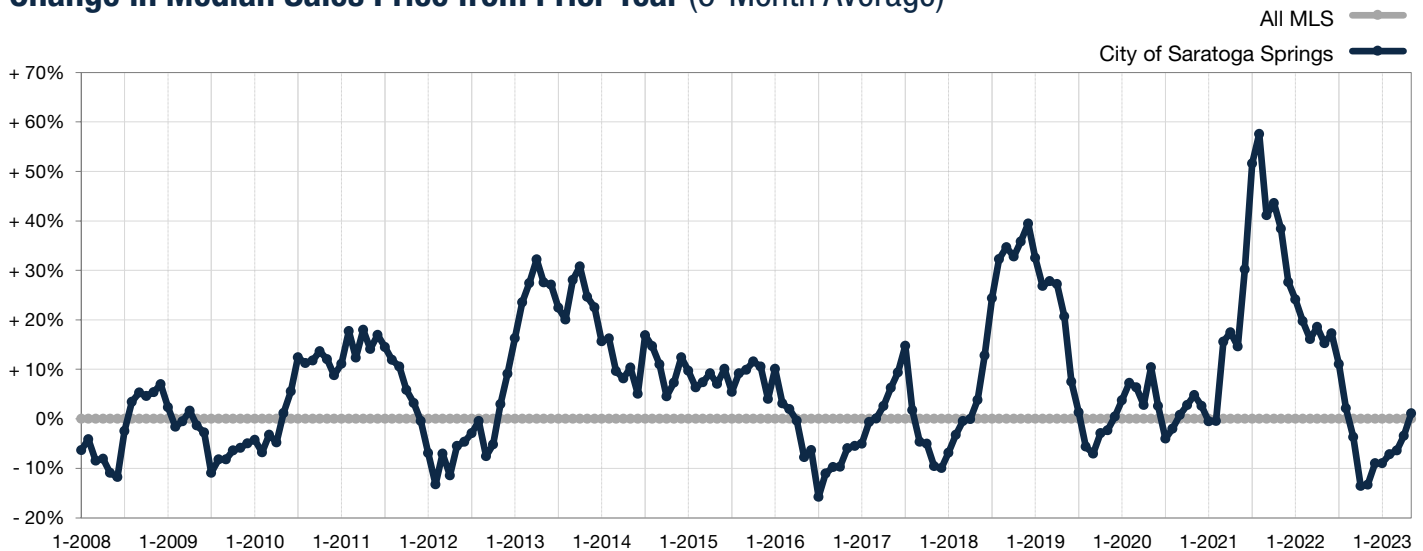
■ 2022 ■ 2023

### 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.