

Local Market Update – May 2024

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



City of Saratoga Springs

+ 38.5%

Change in
New Listings

+ 25.0%

Change in
Closed Sales

+ 8.8%

Change in
Median Sales Price

| | May | | | Year to Date | | |
|--|-----------|------------------|---------|--------------|------------------|---------|
| | 2023 | 2024 | + / - | 2023 | 2024 | + / - |
| New Listings | 26 | 36 | + 38.5% | 120 | 122 | + 1.7% |
| Closed Sales | 20 | 25 | + 25.0% | 94 | 83 | - 11.7% |
| Median Sales Price* | \$588,000 | \$640,000 | + 8.8% | \$556,250 | \$616,000 | + 10.7% |
| Percent of Original List Price Received* | 102.7% | 98.6% | - 3.9% | 99.4% | 98.9% | - 0.5% |
| Days on Market Until Sale | 27 | 39 | + 44.7% | 28 | 40 | + 40.3% |
| Inventory of Homes for Sale | 46 | 55 | + 19.6% | -- | -- | -- |
| Months Supply of Inventory | 1.9 | 2.8 | + 43.1% | -- | -- | -- |

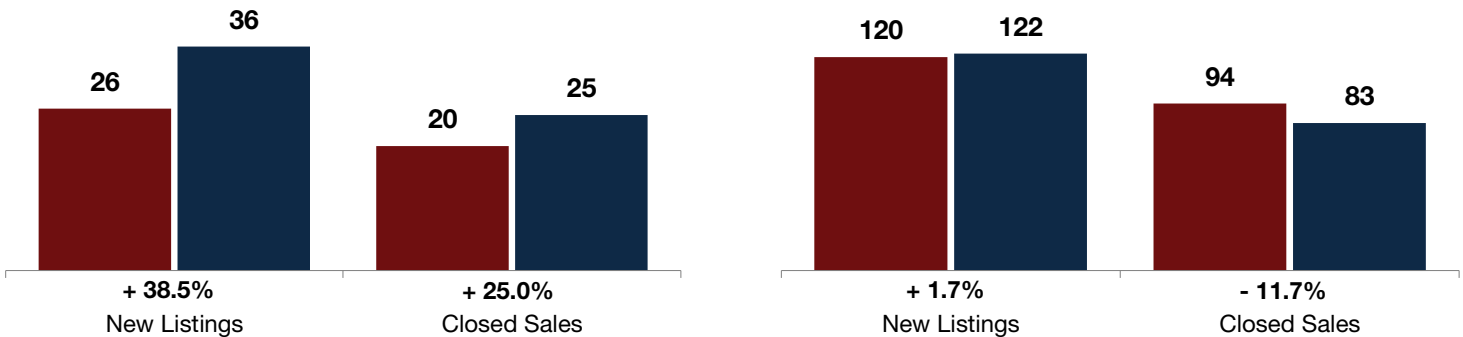
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

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.