

# Local Market Update – May 2023

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



## City of Schenectady

**- 9.4%**

Change in  
New Listings

**- 59.0%**

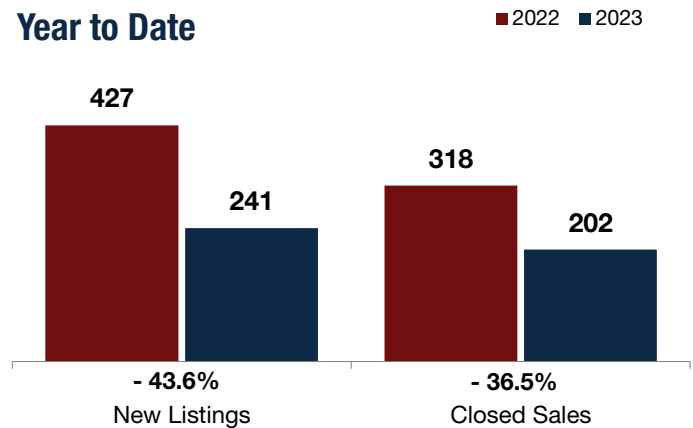
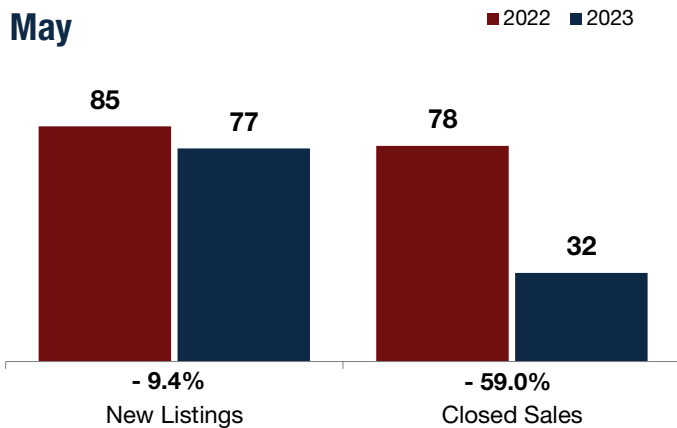
Change in  
Closed Sales

**+ 0.4%**

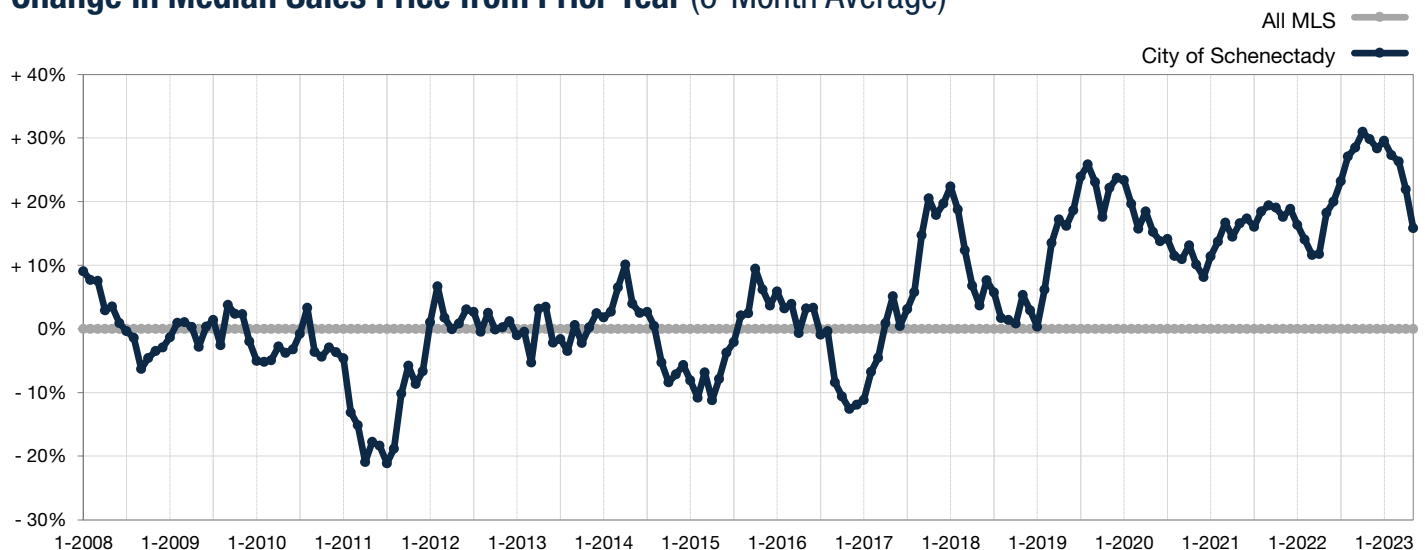
Change in  
Median Sales Price

|  | May       |                  |         | Year to Date |                  |         |
|--|-----------|------------------|---------|--------------|------------------|---------|
|  | 2022      | 2023             | + / -   | 2022         | 2023             | + / -   |
| New Listings                             | 85        | 77               | - 9.4%  | 427          | 241              | - 43.6% |
| Closed Sales                             | 78        | 32               | - 59.0% | 318          | 202              | - 36.5% |
| Median Sales Price*                      | \$203,750 | <b>\$204,500</b> | + 0.4%  | \$186,000    | <b>\$186,580</b> | + 0.3%  |
| Percent of Original List Price Received* | 100.8%    | <b>104.1%</b>    | + 3.2%  | 100.7%       | <b>97.8%</b>     | - 2.9%  |
| Days on Market Until Sale                | 30        | <b>19</b>        | - 37.1% | 29           | <b>36</b>        | + 22.2% |
| Inventory of Homes for Sale              | 84        | <b>56</b>        | - 33.3% | --           | --               | --      |
| Months Supply of Inventory               | 1.3       | <b>1.0</b>       | - 23.6% | --           | --               | --      |

\* 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.