

Local Market Update – May 2023

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



City of Troy

- 34.8%

Change in
New Listings

- 31.0%

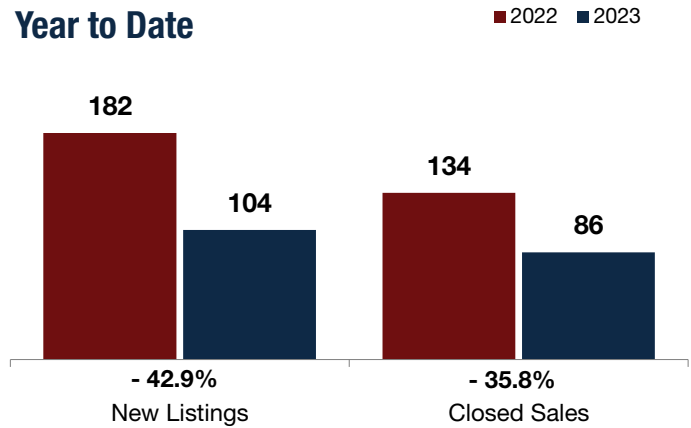
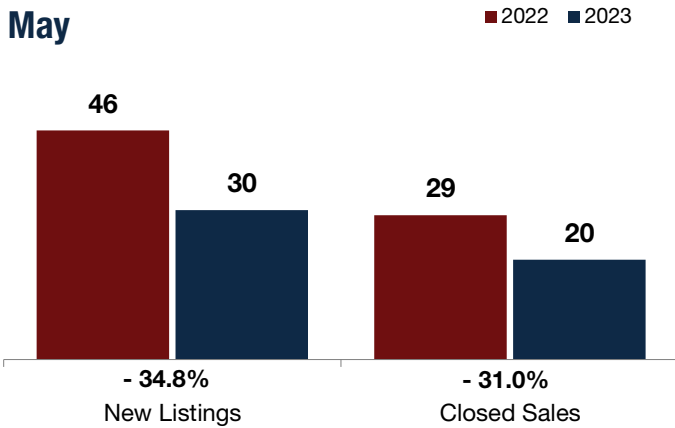
Change in
Closed Sales

+ 11.9%

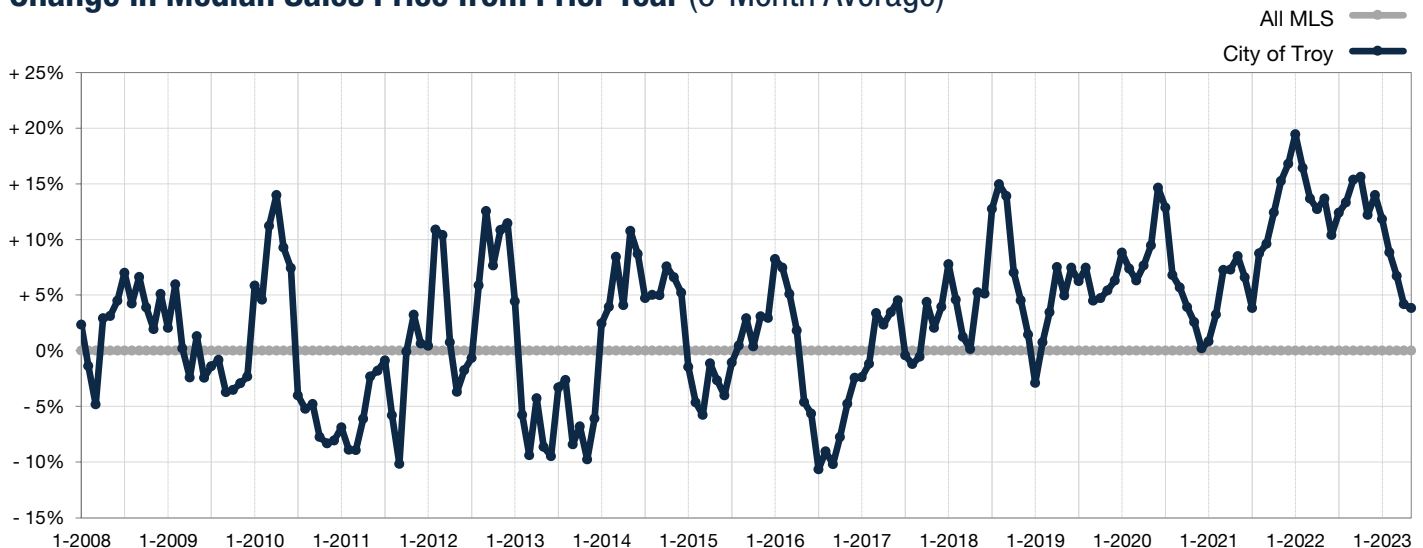
Change in
Median Sales Price

	May			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	46	30	- 34.8%	182	104	- 42.9%
Closed Sales	29	20	- 31.0%	134	86	- 35.8%
Median Sales Price*	\$189,900	\$212,450	+ 11.9%	\$189,950	\$191,478	+ 0.8%
Percent of Original List Price Received*	103.9%	102.0%	- 1.9%	99.5%	96.8%	- 2.8%
Days on Market Until Sale	12	33	+ 172.2%	31	41	+ 33.9%
Inventory of Homes for Sale	49	22	- 55.1%	--	--	--
Months Supply of Inventory	1.7	1.0	- 41.8%	--	--	--

* 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.