

# Local Market Update – May 2024

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



## City of Troy

**+ 13.3%**

Change in  
New Listings

**+ 25.0%**

Change in  
Closed Sales

**+ 10.6%**

Change in  
Median Sales Price

	May			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
New Listings	30	<b>34</b>	+ 13.3%	104	<b>129</b>	+ 24.0%
Closed Sales	20	<b>25</b>	+ 25.0%	85	<b>93</b>	+ 9.4%
Median Sales Price*	\$212,450	<b>\$235,000</b>	+ 10.6%	\$187,956	<b>\$212,000</b>	+ 12.8%
Percent of Original List Price Received*	102.0%	<b>101.4%</b>	- 0.5%	96.8%	<b>99.9%</b>	+ 3.2%
Days on Market Until Sale	33	<b>21</b>	- 36.0%	41	<b>28</b>	- 32.3%
Inventory of Homes for Sale	25	<b>35</b>	+ 40.0%	--	--	--
Months Supply of Inventory	1.2	<b>1.7</b>	+ 45.6%	--	--	--

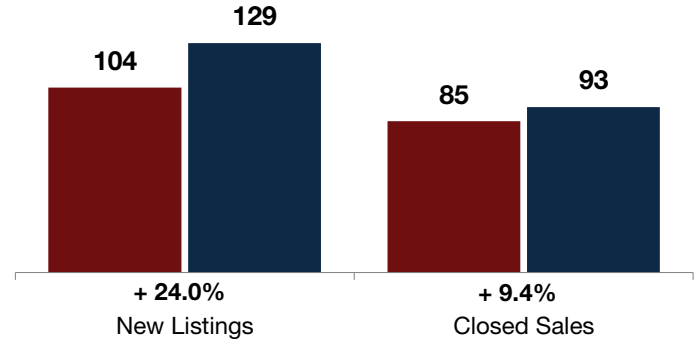
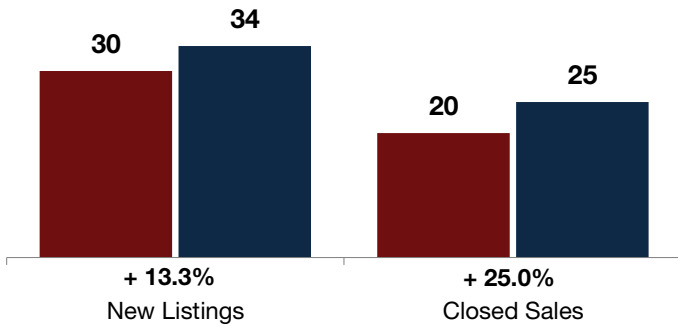
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### May

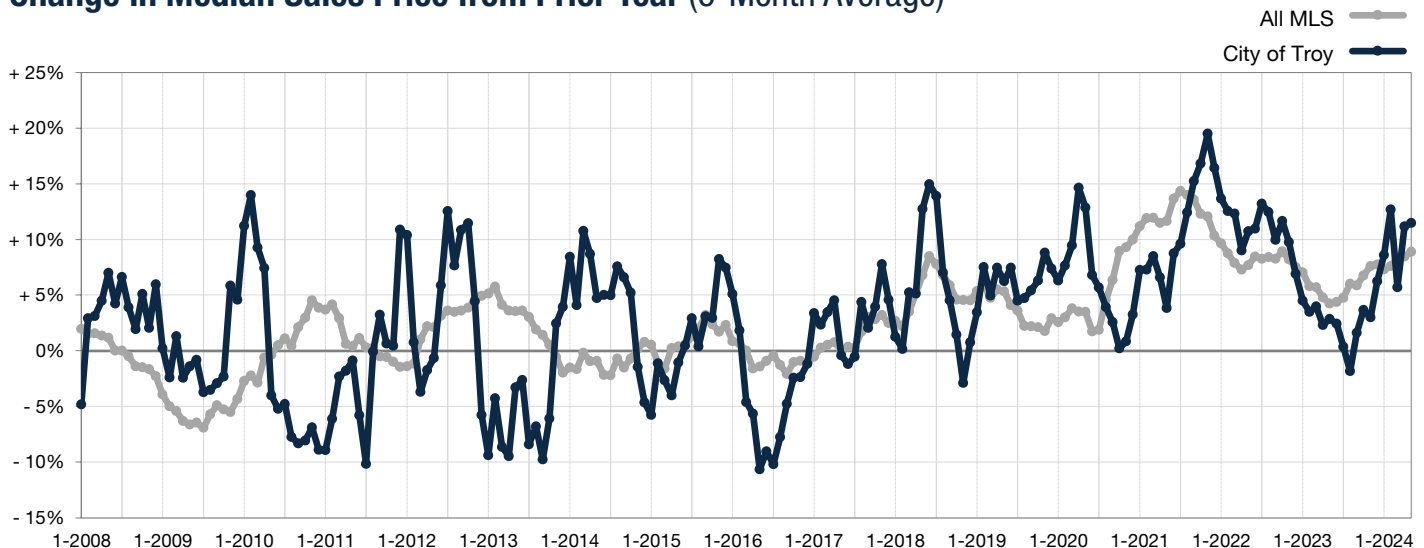
■ 2023 ■ 2024

### 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.