

# Monthly Indicators

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



## November 2020

November saw the Dow Jones Industrial Average top 30,000 for the first time, while mortgage rates reached new record lows again. These new records have provided encouragement for buyers to move forward on home purchases, which continued to remain strong overall for the month.

New Listings in the Albany region increased 16.3 percent to 1,163. Pending Sales were up 14.9 percent to 964. Inventory levels fell 36.3 percent to 3,472 units.

Prices continued to gain traction. The Median Sales Price increased 9.9 percent to \$240,580. Days on Market was down 10.2 percent to 49 days. Sellers were encouraged as Months Supply of Inventory was down 43.1 percent to 2.9 months.

Showing activity remains higher than the same period a year ago across most of the country, suggesting that strong buyer demand is likely to continue into what is typically the slowest time of year. With inventory remaining constrained in most market segments, sellers continue to benefit from the tight market conditions.

## Quick Facts

**+ 29.2%**      **+ 9.9%**      **- 36.3%**

Change in  
Closed Sales

Change in  
Median Sales Price

Change in  
Inventory

Data is refreshed regularly to capture changes in market activity, so figures shown may be different than previously reported.

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# Market Overview

Key market metrics for the current month and year-to-date figures.



Key Metrics	Historical Sparklines	11-2019	11-2020	+ / -	YTD 2019	YTD 2020	+ / -
<b>New Listings</b>		1,000	<b>1,163</b>	+ 16.3%	18,400	<b>16,801</b>	- 8.7%
<b>Pending Sales</b>		839	<b>964</b>	+ 14.9%	12,216	<b>13,626</b>	+ 11.5%
<b>Closed Sales</b>		1,065	<b>1,376</b>	+ 29.2%	11,668	<b>12,012</b>	+ 2.9%
<b>Days on Market Until Sale</b>		54	<b>49</b>	- 10.2%	61	<b>60</b>	- 1.4%
<b>Median Sales Price</b>		\$219,000	<b>\$240,580</b>	+ 9.9%	\$214,240	<b>\$229,900</b>	+ 7.3%
<b>Average Sales Price</b>		\$240,071	<b>\$283,152</b>	+ 17.9%	\$242,770	<b>\$267,021</b>	+ 10.0%
<b>Percent of Original List Price Received</b>		94.4%	<b>97.6%</b>	+ 3.4%	95.2%	<b>96.4%</b>	+ 1.3%
<b>Housing Affordability Index</b>		184	<b>184</b>	0.0%	188	<b>193</b>	+ 2.7%
<b>Inventory of Homes for Sale</b>		5,448	<b>3,472</b>	- 36.3%	--	--	--
<b>Months Supply of Homes for Sale</b>		5.1	<b>2.9</b>	- 43.1%	--	--	--

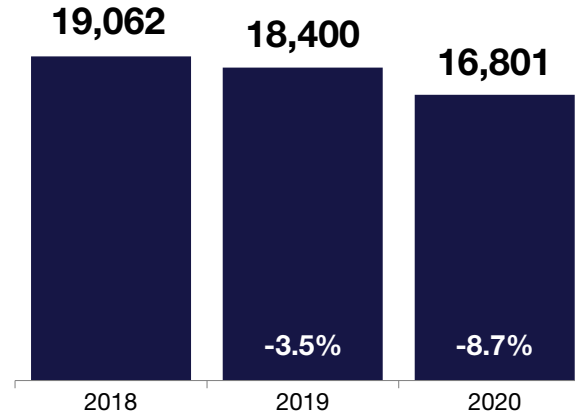
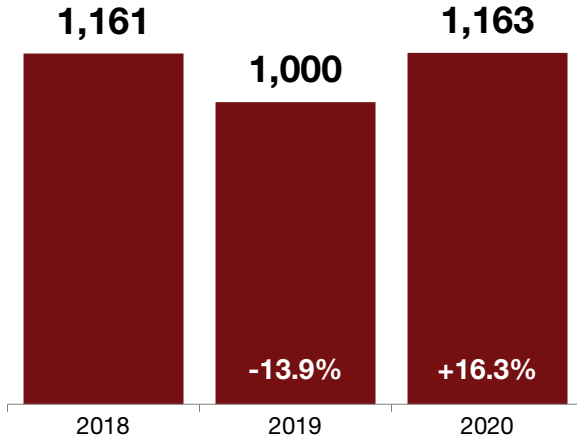
# New Listings

A count of the properties that have been newly listed on the market in a given month.



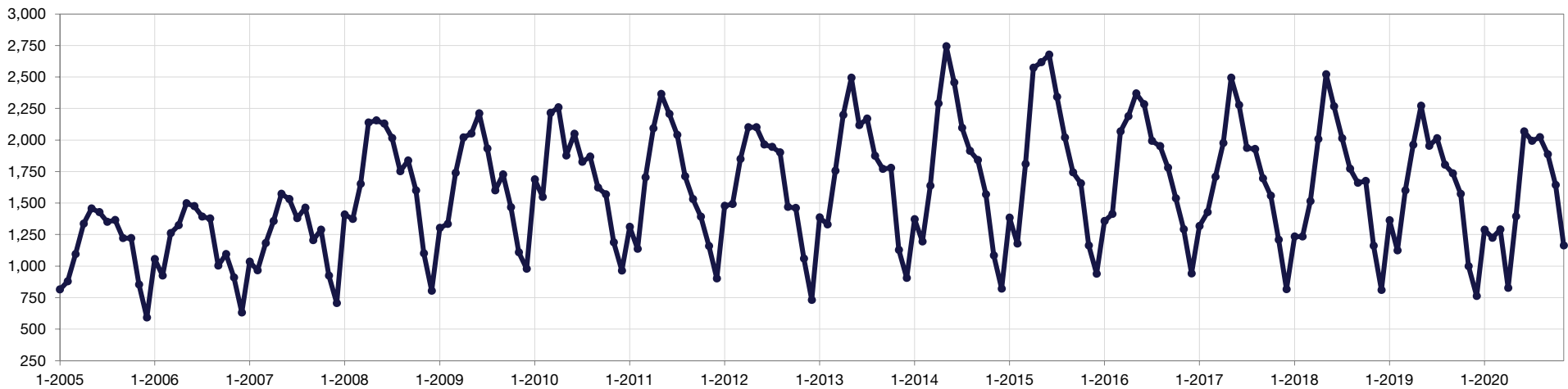
## November

## Year To Date



	New Listings	Prior Year	Percent Change
December 2019	763	810	-5.8%
January 2020	1,288	1,363	-5.5%
February 2020	1,224	1,124	+8.9%
March 2020	1,291	1,601	-19.4%
April 2020	827	1,961	-57.8%
May 2020	1,394	2,272	-38.6%
June 2020	2,067	1,953	+5.8%
July 2020	1,993	2,013	-1.0%
August 2020	2,022	1,804	+12.1%
September 2020	1,888	1,735	+8.8%
October 2020	1,644	1,574	+4.4%
<b>November 2020</b>	<b>1,163</b>	<b>1,000</b>	<b>+16.3%</b>
12-Month Avg	1,464	1,601	-8.6%

## Historical New Listing Activity



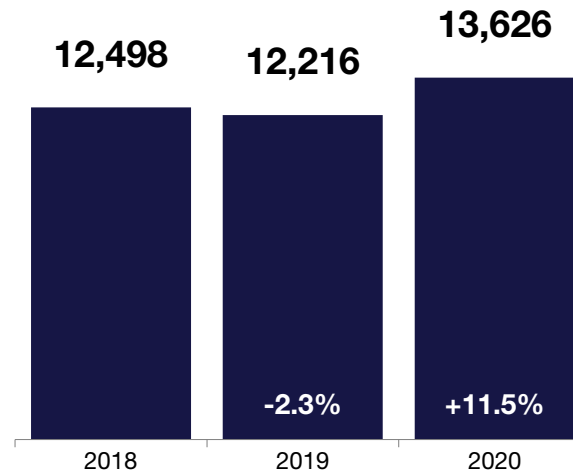
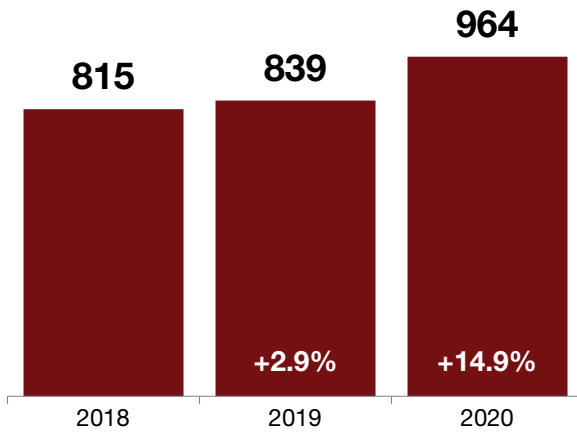
# Pending Sales

A count of the properties on which contracts have been accepted in a given month.



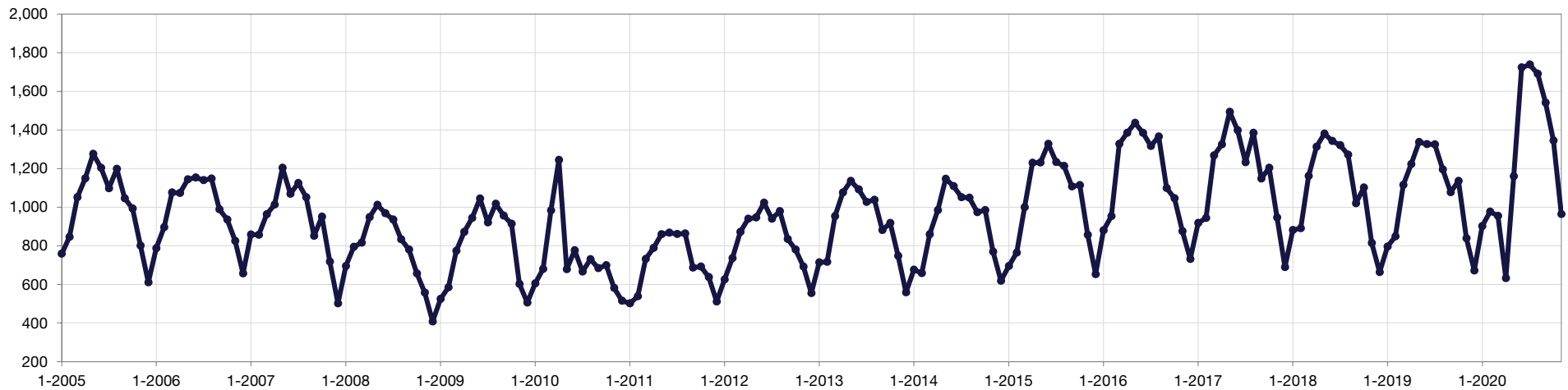
## November

## Year To Date



Pending Sales		Prior Year	Percent Change
December 2019	671	663	+1.2%
January 2020	901	795	+13.3%
February 2020	976	849	+15.0%
March 2020	955	1,115	-14.3%
April 2020	632	1,223	-48.3%
May 2020	1,160	1,337	-13.2%
June 2020	1,723	1,326	+29.9%
July 2020	1,738	1,325	+31.2%
August 2020	1,691	1,195	+41.5%
September 2020	1,541	1,077	+43.1%
October 2020	1,345	1,135	+18.5%
<b>November 2020</b>	<b>964</b>	<b>839</b>	<b>+14.9%</b>
12-Month Avg	1,191	1,073	+11.0%

## Historical Pending Sales Activity



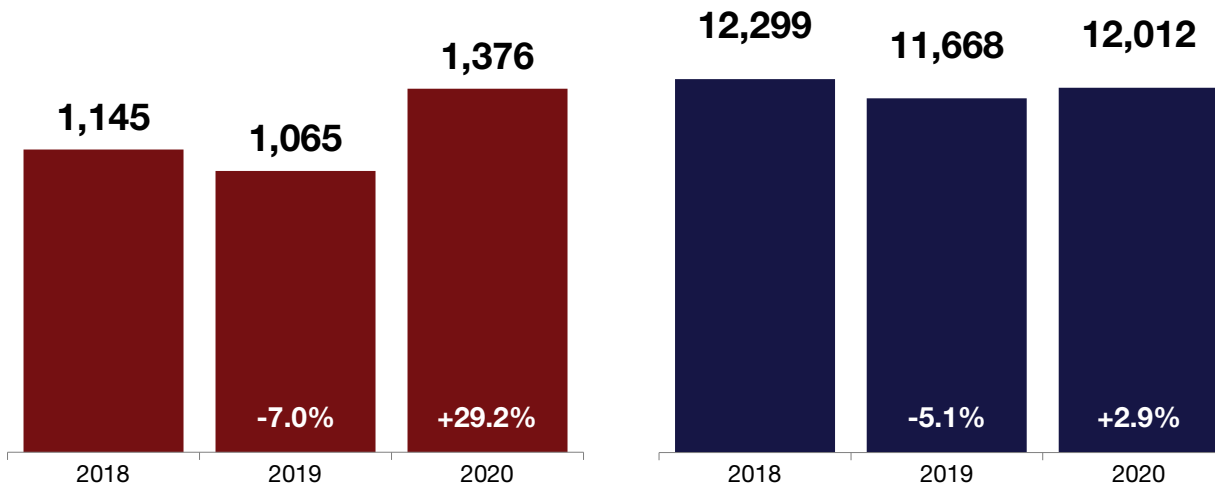
# Closed Sales

A count of the actual sales that have closed in a given month.



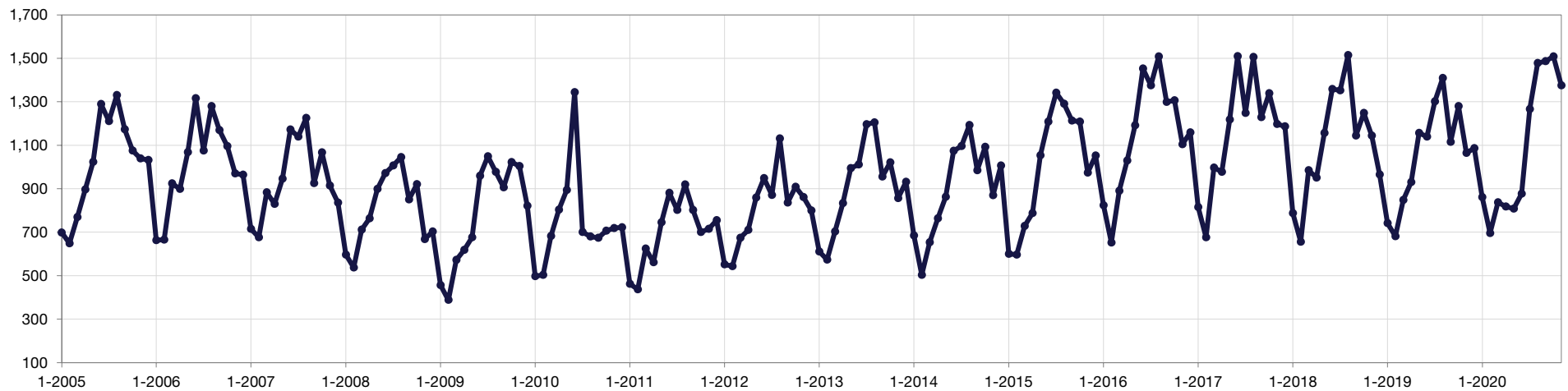
## November

## Year To Date



Closed Sales		Prior Year	Percent Change
December 2019	1,086	965	+12.5%
January 2020	861	742	+16.0%
February 2020	696	681	+2.2%
March 2020	837	848	-1.3%
April 2020	818	930	-12.0%
May 2020	808	1,156	-30.1%
June 2020	877	1,139	-23.0%
July 2020	1,266	1,302	-2.8%
August 2020	1,478	1,409	+4.9%
September 2020	1,487	1,116	+33.2%
October 2020	1,508	1,280	+17.8%
<b>November 2020</b>	<b>1,376</b>	<b>1,065</b>	<b>+29.2%</b>
12-Month Avg	1,092	1,053	+3.9%

## Historical Closed Sales Activity

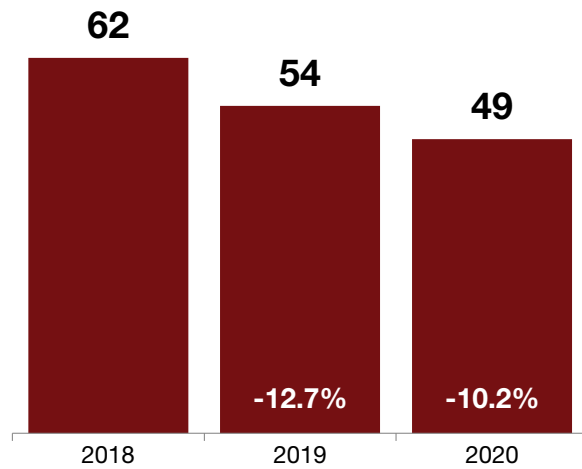


# Days on Market Until Sale

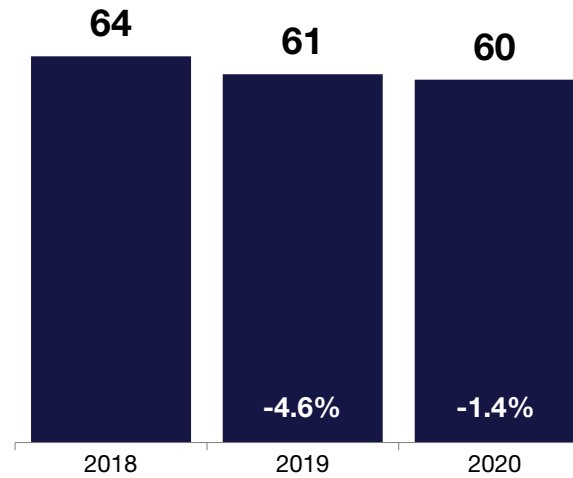
Average number of days between when a property is first listed and when an offer is accepted in a given month.



## November



## Year To Date



	Days on Market Until Sale	Prior Year	Percent Change
December 2019	62	60	+3.1%
January 2020	73	72	+1.3%
February 2020	79	71	+11.5%
March 2020	69	72	-3.9%
April 2020	70	76	-8.2%
May 2020	66	63	+4.4%
June 2020	70	56	+26.1%
July 2020	62	53	+17.2%
August 2020	53	53	+1.7%
September 2020	48	52	-7.8%
October 2020	49	62	-19.8%
<b>November 2020</b>	<b>49</b>	<b>54</b>	<b>-10.2%</b>
12-Month Avg	60	61	-1.0%

## Historical Days on Market Until Sale



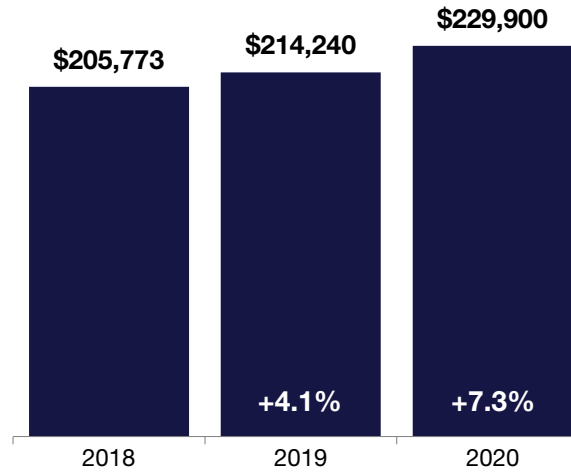
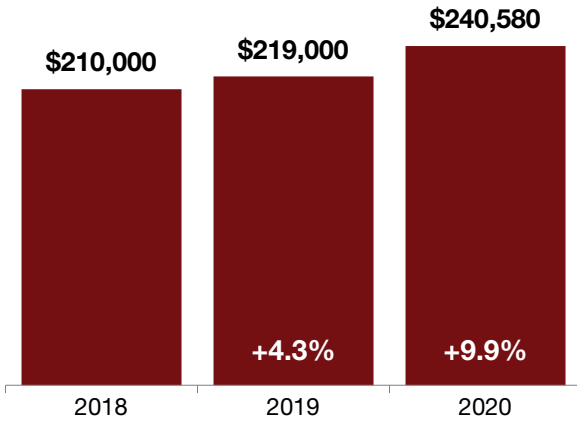
# Median Sales Price

Median price point for all closed sales, not accounting for seller concessions, in a given month. Does not account for seller concessions.



## November

## Year To Date



	Median Sales Price	Prior Year	Percent Change
December 2019	\$218,000	\$200,000	+9.0%
January 2020	\$205,000	\$200,000	+2.5%
February 2020	\$199,900	\$202,127	-1.1%
March 2020	\$210,000	\$199,900	+5.1%
April 2020	\$215,650	\$214,000	+0.8%
May 2020	\$233,450	\$215,800	+8.2%
June 2020	\$225,000	\$222,000	+1.4%
July 2020	\$230,000	\$221,174	+4.0%
August 2020	\$237,500	\$215,000	+10.5%
September 2020	\$241,525	\$215,000	+12.3%
October 2020	\$239,000	\$205,000	+16.6%
<b>November 2020</b>	<b>\$240,580</b>	<b>\$219,000</b>	<b>+9.9%</b>
12-Month Med	\$228,000	\$212,500	+7.3%

## Historical Median Sales Price



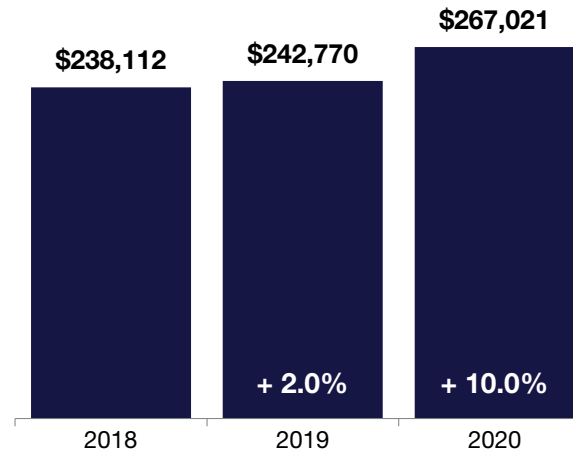
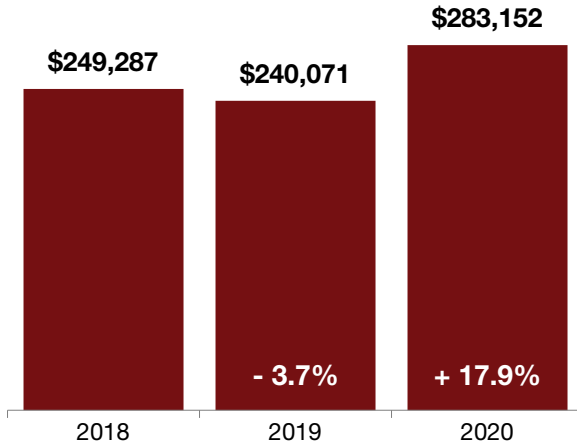
# Average Sales Price

Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## November

## Year To Date



	Average Sales Price	Prior Year	Percent Change
December 2019	\$251,893	\$235,849	+6.8%
January 2020	\$238,350	\$232,625	+2.5%
February 2020	\$229,177	\$228,751	+0.2%
March 2020	\$243,514	\$234,234	+4.0%
April 2020	\$235,677	\$238,735	-1.3%
May 2020	\$251,690	\$247,527	+1.7%
June 2020	\$255,807	\$254,204	+0.6%
July 2020	\$271,737	\$253,263	+7.3%
August 2020	\$290,035	\$246,924	+17.5%
September 2020	\$277,742	\$245,634	+13.1%
October 2020	\$293,718	\$234,682	+25.2%
<b>November 2020</b>	<b>\$283,152</b>	<b>\$240,071</b>	<b>+17.9%</b>
12-Month Avg	\$265,768	\$242,242	+9.7%

## Historical Average Sales Price





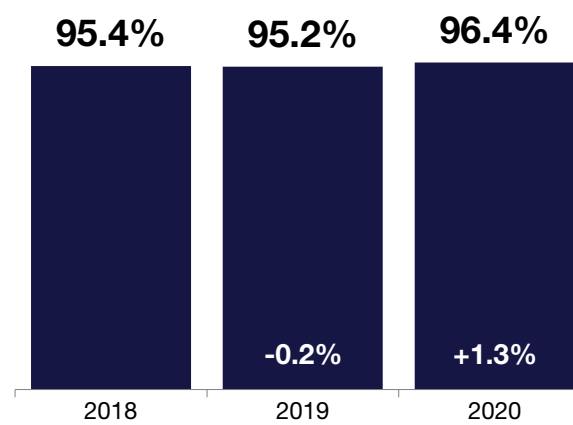
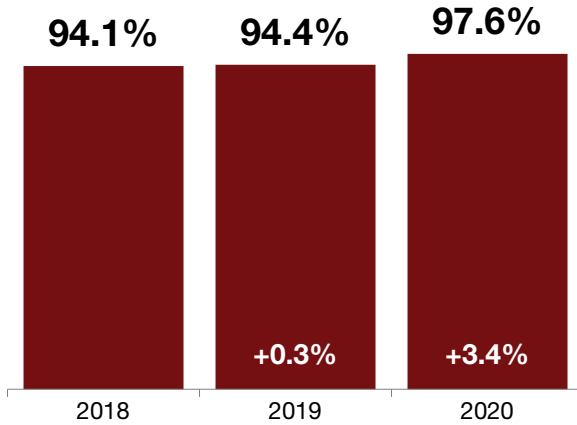
# Percent of Original List Price Received

Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



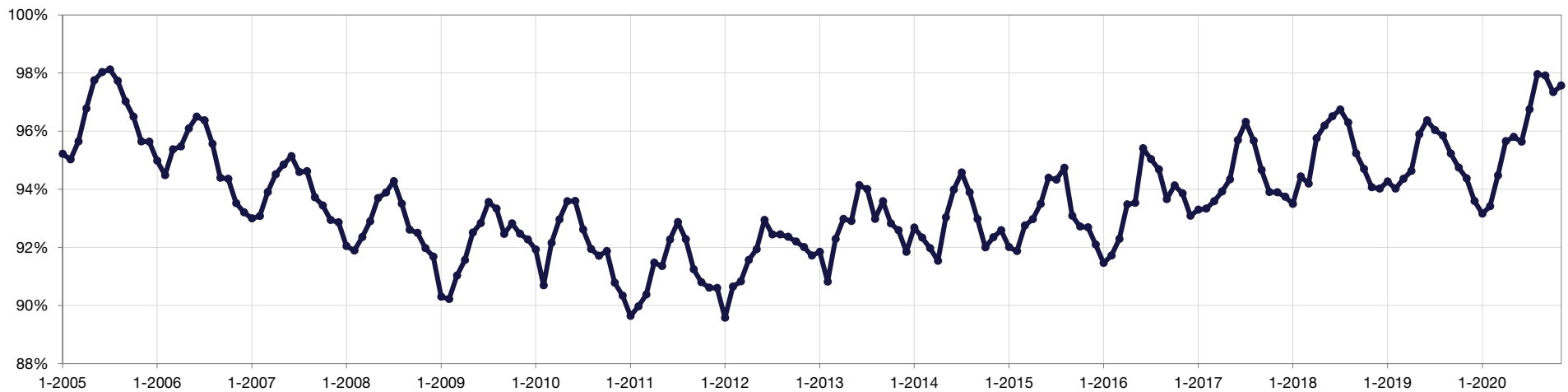
## November

## Year To Date



	Pct. of Orig. List Price Rec'd	Prior Year	Percent Change
December 2019	93.6%	94.0%	-0.4%
January 2020	93.2%	94.3%	-1.2%
February 2020	93.4%	94.0%	-0.6%
March 2020	94.5%	94.4%	+0.1%
April 2020	95.7%	94.6%	+1.2%
May 2020	95.8%	95.9%	-0.1%
June 2020	95.6%	96.4%	-0.8%
July 2020	96.8%	96.0%	+0.8%
August 2020	98.0%	95.8%	+2.3%
September 2020	97.9%	95.2%	+2.8%
October 2020	97.3%	94.7%	+2.7%
<b>November 2020</b>	<b>97.6%</b>	<b>94.4%</b>	<b>+3.4%</b>
12-Month Avg	96.2%	95.1%	+1.2%

## Historical Percent of Original List Price Received



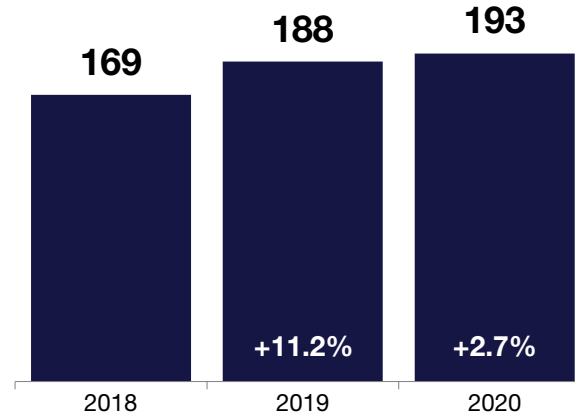
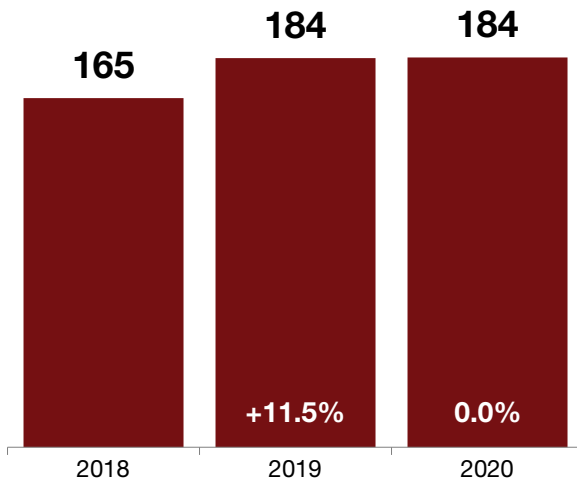
# Housing Affordability Index



This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

## November

## Year To Date



Housing Affordability Index	Prior Year	Percent Change	
December 2019	185	188	-1.6%
January 2020	201	188	+6.9%
February 2020	209	188	+11.2%
March 2020	192	192	0.0%
April 2020	196	181	+8.3%
May 2020	180	179	+0.6%
June 2020	190	174	+9.2%
July 2020	188	178	+5.6%
August 2020	184	192	-4.2%
September 2020	181	190	-4.7%
October 2020	185	201	-8.0%
<b>November 2020</b>	<b>184</b>	<b>184</b>	<b>0.0%</b>
12-Month Avg	190	186	+2.2%

## Historical Housing Affordability Index

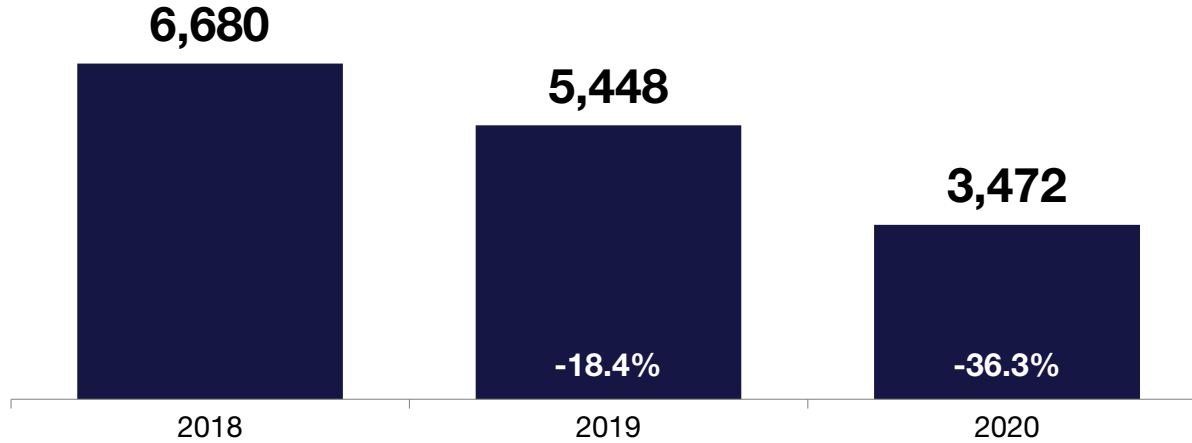


# Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given month.

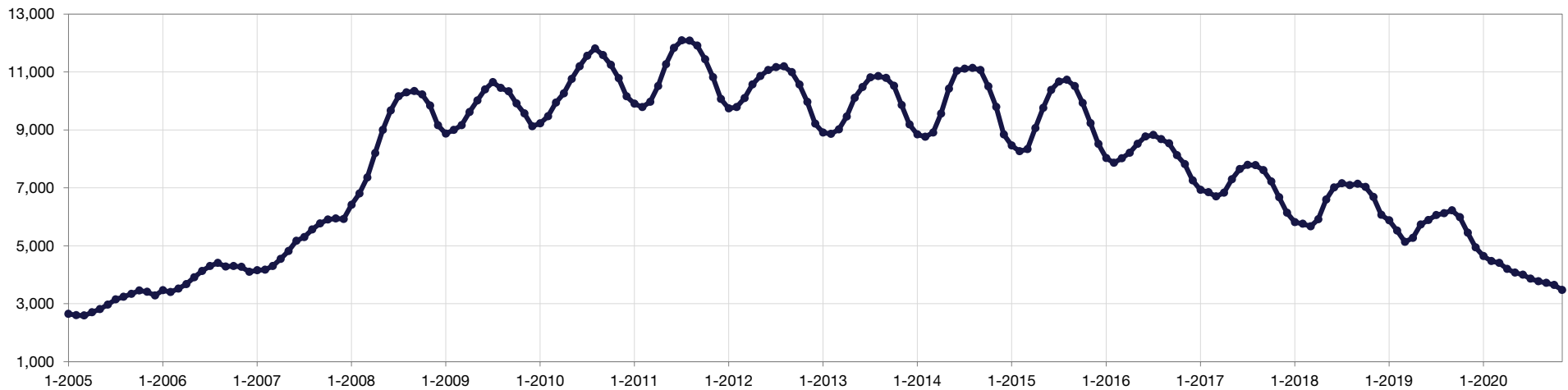


## November



Inventory of Homes for Sale	Prior Year	Percent Change	
December 2019	4,938	6,062	-18.5%
January 2020	4,643	5,879	-21.0%
February 2020	4,467	5,526	-19.2%
March 2020	4,407	5,136	-14.2%
April 2020	4,198	5,267	-20.3%
May 2020	4,068	5,730	-29.0%
June 2020	4,002	5,882	-32.0%
July 2020	3,863	6,058	-36.2%
August 2020	3,773	6,123	-38.4%
September 2020	3,714	6,217	-40.3%
October 2020	3,644	5,988	-39.1%
<b>November 2020</b>	<b>3,472</b>	<b>5,448</b>	<b>-36.3%</b>
12-Month Avg	4,099	5,776	-28.7%

## Historical Inventory of Homes for Sale

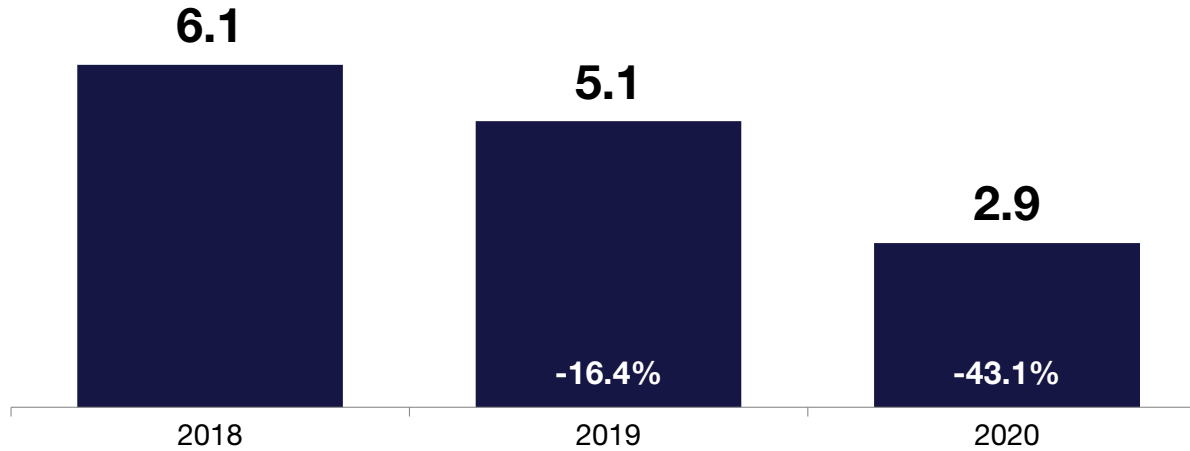


# Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



## November



Months Supply of Inventory	Prior Year	Percent Change	
December 2019	4.6	5.5	-16.4%
January 2020	4.3	5.4	-20.4%
February 2020	4.1	5.1	-19.6%
March 2020	4.1	4.7	-12.8%
April 2020	4.1	4.9	-16.3%
May 2020	4.0	5.3	-24.5%
June 2020	3.8	5.5	-30.9%
July 2020	3.6	5.7	-36.8%
August 2020	3.4	5.8	-41.4%
September 2020	3.2	5.8	-44.8%
October 2020	3.1	5.6	-44.6%
<b>November 2020</b>	<b>2.9</b>	<b>5.1</b>	<b>-43.1%</b>
12-Month Avg	3.8	5.4	-29.6%

## Historical Months Supply of Inventory

