

Monthly Indicators

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



January 2025

U.S. existing-home sales advanced for the third straight month, climbing 2.2% to a seasonally adjusted annual rate of 4.24 million units, a 10-month high, according to the National Association of REALTORS® (NAR). Sales were up 9.3% year-over-year, driven largely by purchases of homes priced \$500,000 and above. Month-over-month, sales rose in the South, Northeast, and the West but fell in the Midwest, with all four regions reporting year-over-year gains.

New Listings in the Albany region increased 5.0 percent to 820. Pending Sales were up 4.2 percent to 721. Inventory levels fell 5.9 percent to 1,551 units.

Prices continued to gain traction. The Median Sales Price increased 10.4 percent to \$306,000. Days on Market was up 4.8 percent to 36 days. Sellers were encouraged as Months Supply of Inventory was down 5.3 percent to 1.8 months.

According to NAR, total housing inventory was 1.15 million units heading into January, a 13.5% decrease from the previous month but a 16.2% increase from the same period one year earlier, for a 3.3-month supply at the current sales pace. Housing supply remains down compared to pre-pandemic levels, and the limited number of homes on the market continues to push sales prices higher nationwide, with the median existing-home price rising 6% year-over-year to \$404,400.

Quick Facts

+ 14.3% **+ 10.4%** **- 5.9%**

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.



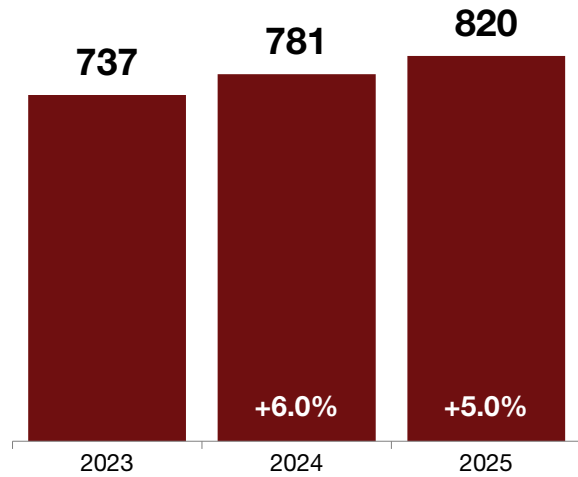
Key Metrics	Historical Sparklines	1-2024	1-2025	+ / -	YTD 2024	YTD 2025	+ / -
New Listings		781	820	+ 5.0%	781	820	+ 5.0%
Pending Sales		692	721	+ 4.2%	692	721	+ 4.2%
Closed Sales		649	742	+ 14.3%	649	742	+ 14.3%
Days on Market Until Sale		35	36	+ 4.8%	35	36	+ 4.8%
Median Sales Price		\$277,188	\$306,000	+ 10.4%	\$277,188	\$306,000	+ 10.4%
Average Sales Price		\$326,427	\$387,168	+ 18.6%	\$326,427	\$387,168	+ 18.6%
Percent of Original List Price Received		97.9%	97.2%	- 0.7%	97.9%	97.2%	- 0.7%
Housing Affordability Index		112	99	- 11.6%	112	99	- 11.6%
Inventory of Homes for Sale		1,649	1,551	- 5.9%	--	--	--
Months Supply of Homes for Sale		1.9	1.8	- 5.3%	--	--	--

New Listings

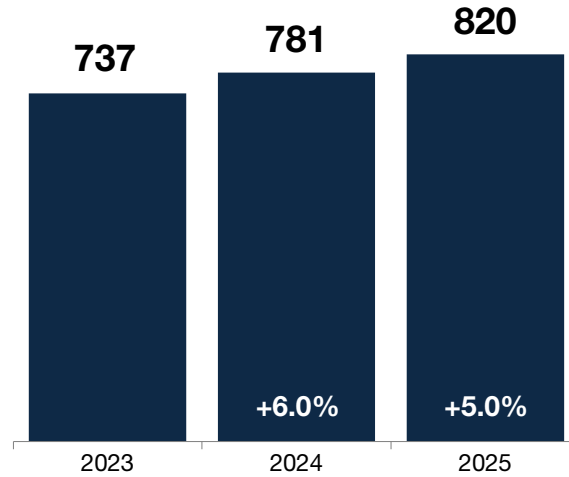
A count of the properties that have been newly listed on the market in a given month.



January

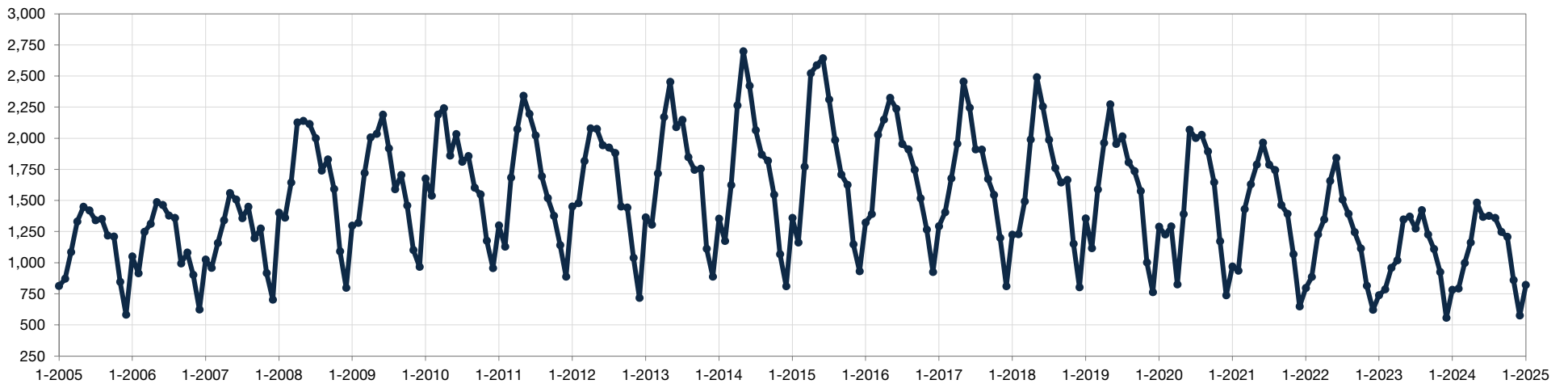


Year To Date



	New Listings	Prior Year	Percent Change
February 2024	791	785	+0.8%
March 2024	997	958	+4.1%
April 2024	1,161	1,019	+13.9%
May 2024	1,482	1,347	+10.0%
June 2024	1,368	1,370	-0.1%
July 2024	1,376	1,274	+8.0%
August 2024	1,360	1,421	-4.3%
September 2024	1,247	1,225	+1.8%
October 2024	1,208	1,109	+8.9%
November 2024	860	924	-6.9%
December 2024	576	557	+3.4%
January 2025	820	781	+5.0%
12-Month Avg	1,104	1,064	+3.7%

Historical New Listing Activity

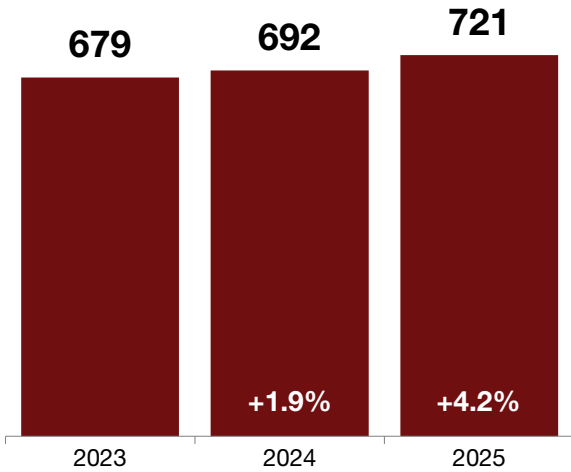


Pending Sales

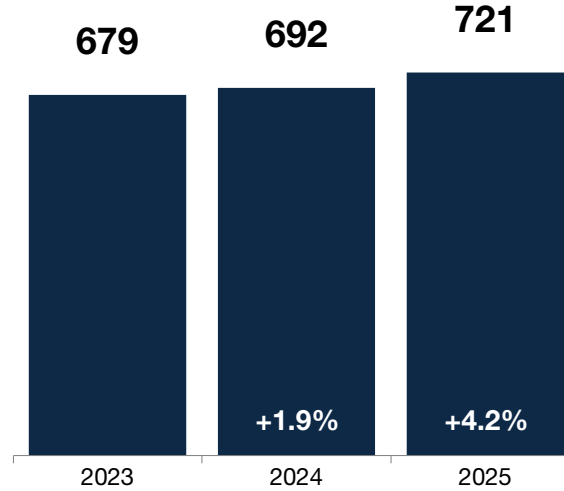
A count of the properties on which contracts have been accepted in a given month.



January

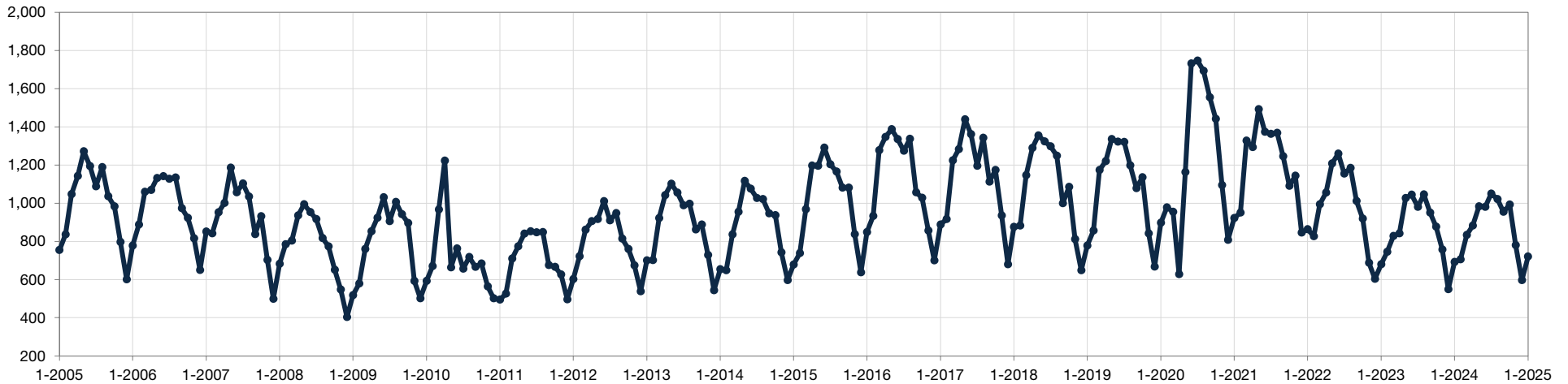


Year To Date



Pending Sales		Prior Year	Percent Change
February 2024	705	745	-5.4%
March 2024	833	828	+0.6%
April 2024	882	841	+4.9%
May 2024	983	1,027	-4.3%
June 2024	981	1,044	-6.0%
July 2024	1,050	981	+7.0%
August 2024	1,021	1,045	-2.3%
September 2024	955	950	+0.5%
October 2024	992	877	+13.1%
November 2024	781	757	+3.2%
December 2024	597	549	+8.7%
January 2025	721	692	+4.2%
12-Month Avg	875	861	+1.6%

Historical Pending Sales Activity

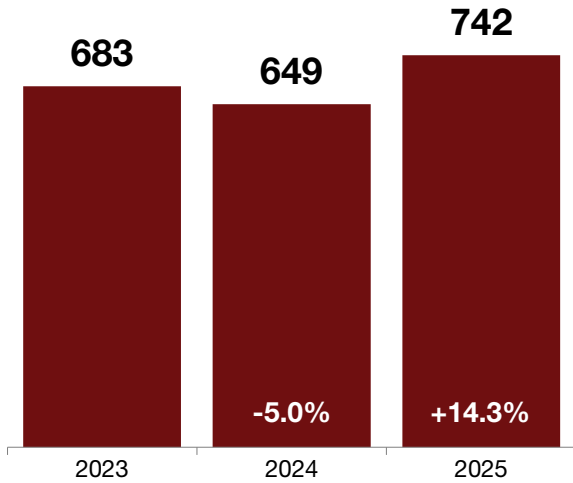


Closed Sales

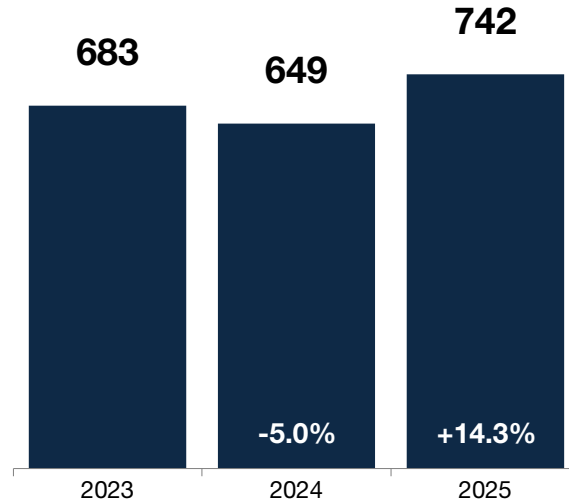
A count of the actual sales that have closed in a given month.



January

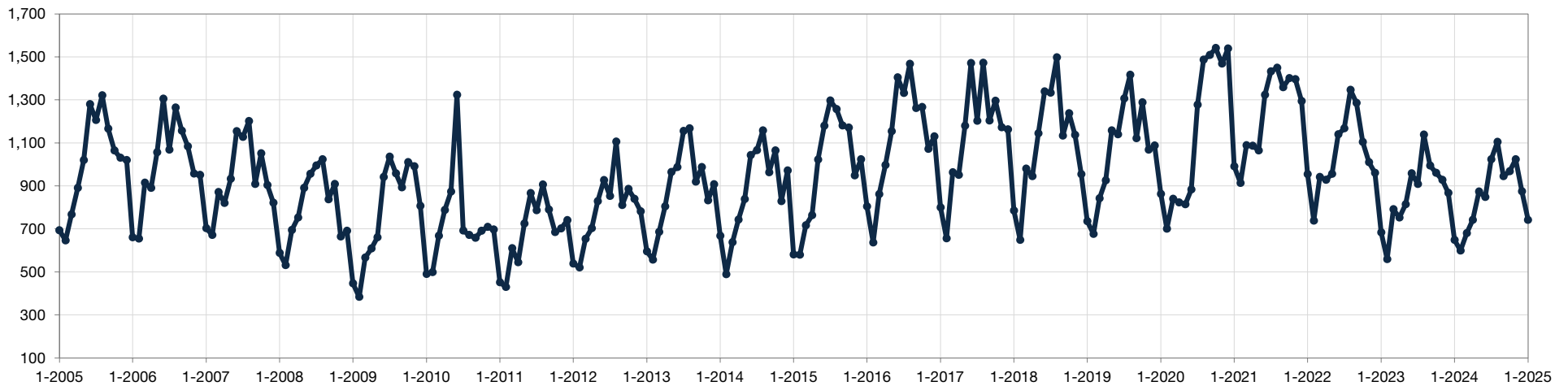


Year To Date



	Closed Sales	Prior Year	Percent Change
February 2024	599	559	+7.2%
March 2024	680	791	-14.0%
April 2024	742	752	-1.3%
May 2024	874	814	+7.4%
June 2024	848	958	-11.5%
July 2024	1,023	909	+12.5%
August 2024	1,105	1,138	-2.9%
September 2024	945	995	-5.0%
October 2024	968	961	+0.7%
November 2024	1,023	928	+10.2%
December 2024	875	867	+0.9%
January 2025	742	649	+14.3%
12-Month Avg	869	860	+1.5%

Historical Closed Sales Activity



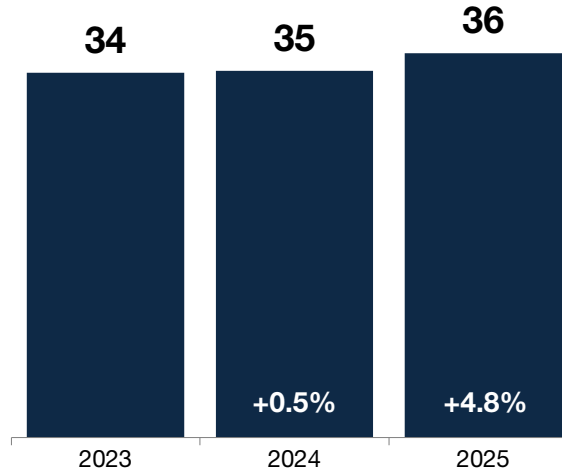
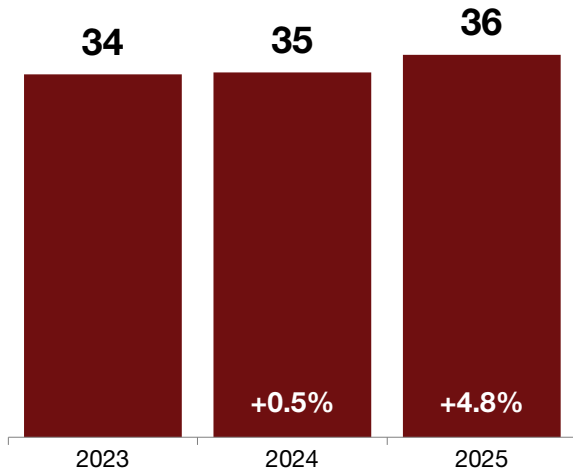
Days on Market Until Sale

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



January

Year To Date



Month	Days on Market Until Sale	Prior Year	Percent Change
February 2024	41	44	-5.0%
March 2024	39	41	-5.2%
April 2024	39	36	+6.6%
May 2024	31	32	-0.3%
June 2024	23	26	-10.1%
July 2024	26	23	+10.9%
August 2024	25	22	+13.1%
September 2024	27	24	+12.5%
October 2024	27	24	+14.2%
November 2024	30	26	+15.0%
December 2024	29	27	+10.3%
January 2025	36	35	+4.8%
12-Month Avg	30	29	+5.3%

Historical Days on Market Until Sale



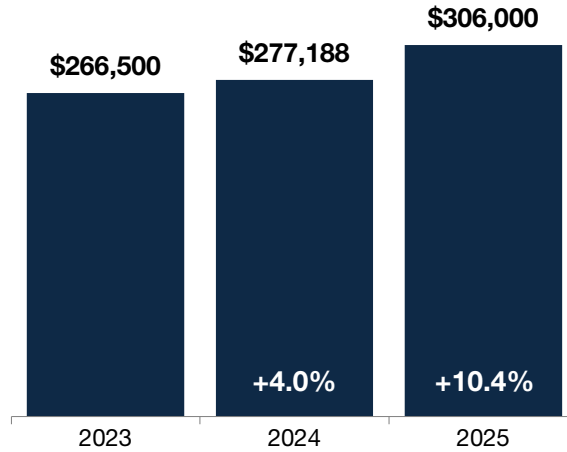
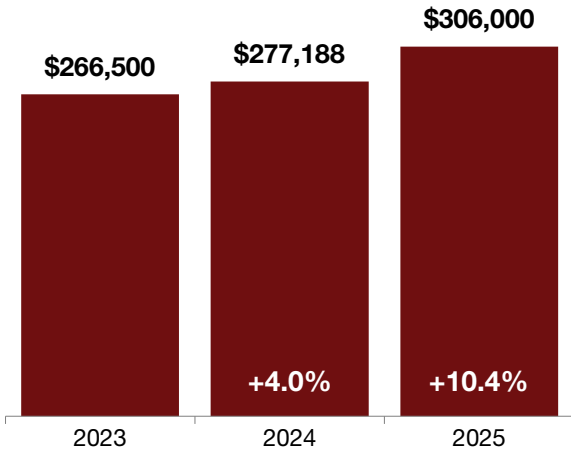
Median Sales Price

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



January

Year To Date



	Median Sales Price	Prior Year	Percent Change
February 2024	\$278,000	\$251,690	+10.5%
March 2024	\$290,000	\$266,000	+9.0%
April 2024	\$291,000	\$265,000	+9.8%
May 2024	\$325,000	\$285,500	+13.8%
June 2024	\$325,000	\$312,000	+4.2%
July 2024	\$335,000	\$300,000	+11.7%
August 2024	\$319,450	\$318,000	+0.5%
September 2024	\$320,000	\$300,000	+6.7%
October 2024	\$320,000	\$300,000	+6.7%
November 2024	\$305,000	\$303,750	+0.4%
December 2024	\$320,000	\$290,000	+10.3%
January 2025	\$306,000	\$277,188	+10.4%
12-Month Med	\$315,000	\$292,150	+7.8%

Historical Median Sales Price



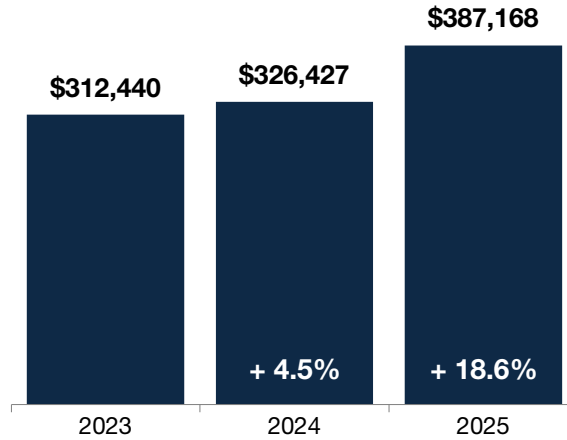
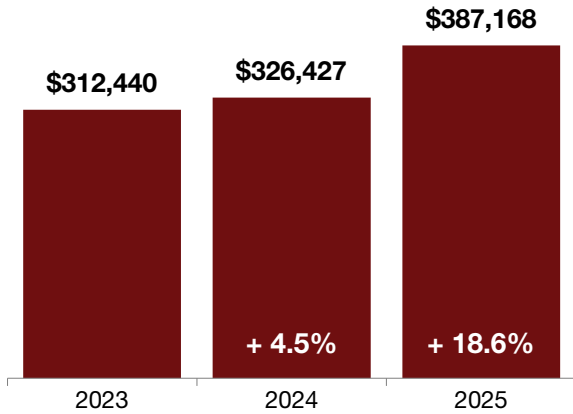
Average Sales Price

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



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Year To Date



	Average Sales Price	Prior Year	Percent Change
February 2024	\$335,436	\$306,882	+9.3%
March 2024	\$331,925	\$307,679	+7.9%
April 2024	\$369,188	\$333,745	+10.6%
May 2024	\$372,799	\$330,715	+12.7%
June 2024	\$394,980	\$368,290	+7.2%
July 2024	\$382,607	\$368,539	+3.8%
August 2024	\$382,459	\$366,516	+4.3%
September 2024	\$391,940	\$380,364	+3.0%
October 2024	\$375,449	\$344,554	+9.0%
November 2024	\$372,108	\$365,055	+1.9%
December 2024	\$388,578	\$336,552	+15.5%
January 2025	\$387,168	\$326,427	+18.6%
12-Month Avg	\$375,789	\$348,042	+8.0%

Historical Average Sales Price



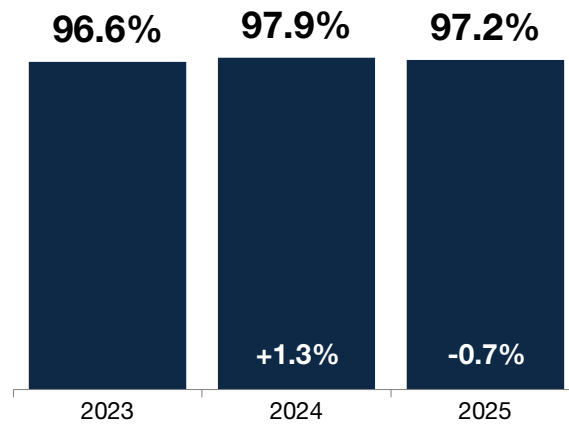
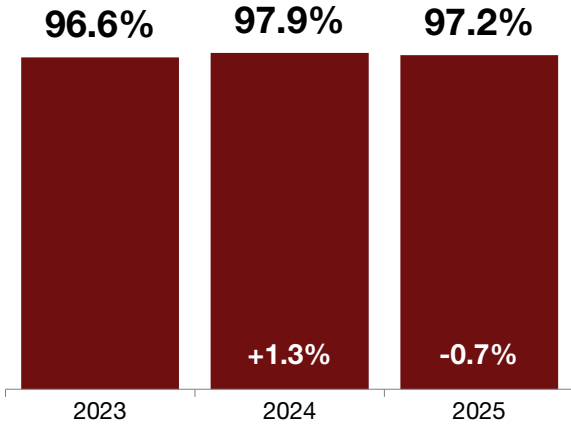
Percent of Original List Price Received

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.



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Year To Date



	Pct. of Orig. List Price Rec'd	Prior Year	Percent Change
February 2024	97.0%	96.5%	+0.5%
March 2024	98.2%	97.8%	+0.4%
April 2024	99.0%	98.6%	+0.4%
May 2024	100.7%	100.7%	0.0%
June 2024	101.6%	101.7%	-0.1%
July 2024	101.0%	102.0%	-1.0%
August 2024	100.3%	101.6%	-1.3%
September 2024	99.3%	100.8%	-1.5%
October 2024	99.4%	100.1%	-0.7%
November 2024	98.0%	99.2%	-1.2%
December 2024	98.3%	98.3%	0.0%
January 2025	97.2%	97.9%	-0.7%
12-Month Avg	99.3%	99.8%	-0.5%

Historical Percent of Original List Price Received



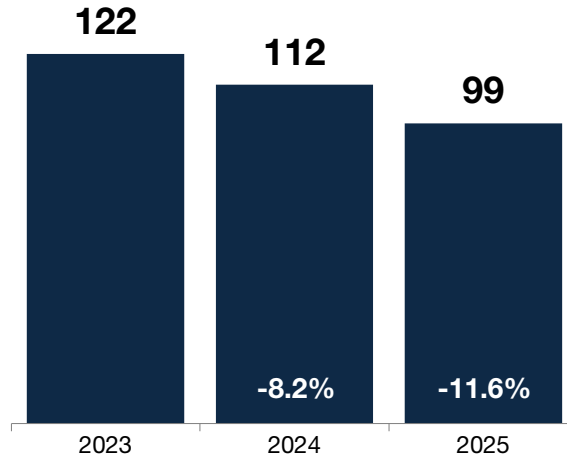
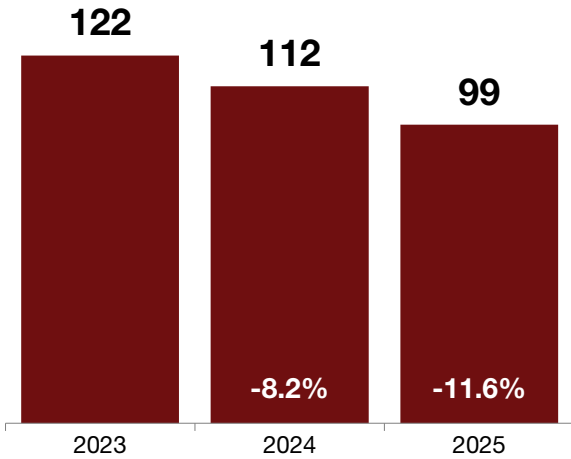
Housing Affordability Index

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.**



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Year To Date



	Housing Affordability Index	Prior Year	Percent Change
February 2024	109	125	-12.8%
March 2024	105	120	-12.5%
April 2024	102	120	-15.0%
May 2024	92	109	-15.6%
June 2024	94	100	-6.0%
July 2024	92	102	-9.8%
August 2024	99	93	+6.5%
September 2024	102	98	+4.1%
October 2024	98	94	+4.3%
November 2024	100	97	+3.1%
December 2024	95	107	-11.2%
January 2025	99	112	-11.6%
12-Month Avg	99	106	-6.6%

Historical Housing Affordability Index

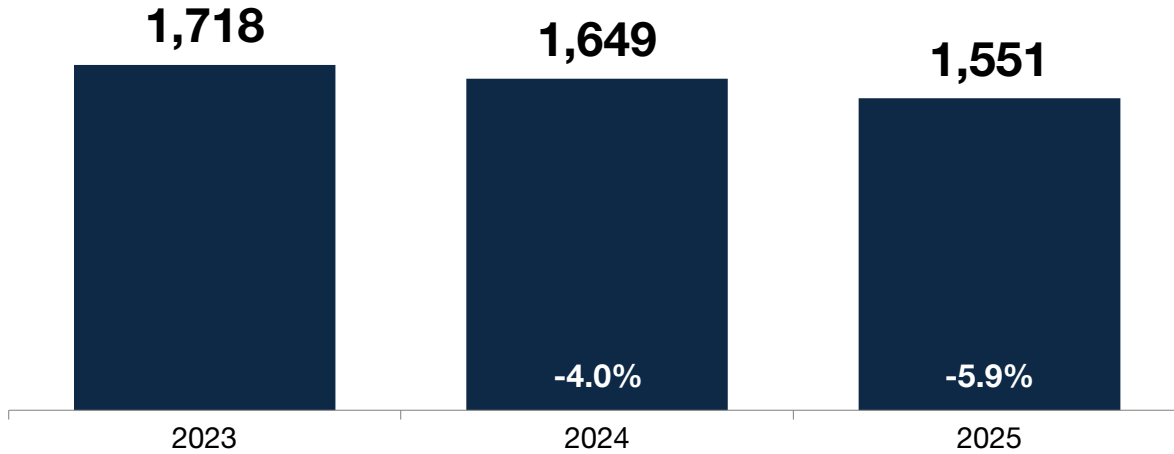


Inventory of Homes for Sale

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

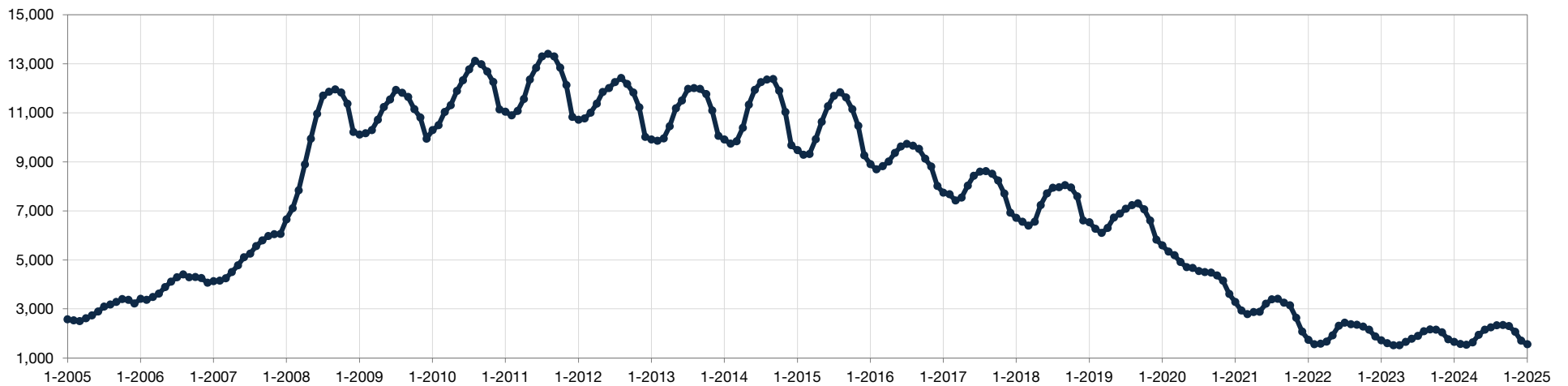


January



	Inventory of Homes for Sale	Prior Year	Percent Change
February 2024	1,564	1,601	-2.3%
March 2024	1,532	1,512	+1.3%
April 2024	1,632	1,513	+7.9%
May 2024	1,933	1,655	+16.8%
June 2024	2,149	1,776	+21.0%
July 2024	2,245	1,899	+18.2%
August 2024	2,330	2,083	+11.9%
September 2024	2,343	2,163	+8.3%
October 2024	2,292	2,149	+6.7%
November 2024	2,066	2,043	+1.1%
December 2024	1,699	1,758	-3.4%
January 2025	1,551	1,649	-5.9%
12-Month Avg	1,945	1,817	+6.8%

Historical Inventory of Homes for Sale

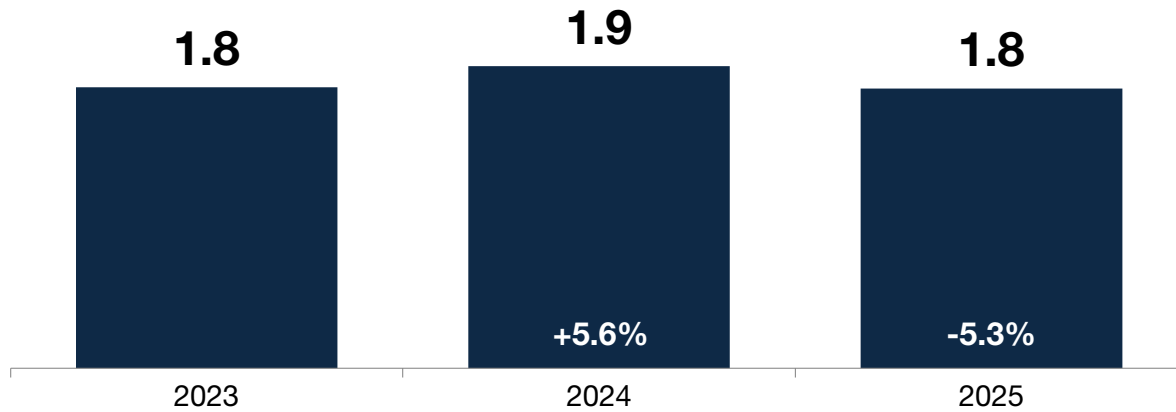


Months Supply of Inventory

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.



January



Month	Months Supply of Inventory	Prior Year	Percent Change
February 2024	1.8	1.7	+5.9%
March 2024	1.8	1.6	+12.5%
April 2024	1.9	1.6	+18.8%
May 2024	2.3	1.8	+27.8%
June 2024	2.5	2.0	+25.0%
July 2024	2.6	2.2	+18.2%
August 2024	2.7	2.4	+12.5%
September 2024	2.7	2.5	+8.0%
October 2024	2.6	2.5	+4.0%
November 2024	2.4	2.4	0.0%
December 2024	1.9	2.0	-5.0%
January 2025	1.8	1.9	-5.3%
12-Month Avg	2.3	2.0	+15.0%

Historical Months Supply of Inventory

