

Monthly Indicators

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



February 2025

U.S. existing-home sales fell for the first time since September, slipping 4.9% month-over-month to a seasonally adjusted annual rate of 4.08 million units, according to the National Association of REALTORS® (NAR), as elevated home prices and higher interest rates continue to impact buyer activity. Despite the drop, sales were up 2% compared to the same period last year, marking the fourth consecutive monthly year-over-year increase.

New Listings in the Albany region decreased 12.6 percent to 691. Pending Sales were down 4.3 percent to 675. Inventory levels fell 6.4 percent to 1,465 units.

Prices continued to gain traction. The Median Sales Price increased 10.8 percent to \$308,000. Days on Market was down 2.2 percent to 41 days. Sellers were encouraged as Months Supply of Inventory was down 5.6 percent to 1.7 months.

The limited number of properties for sale has continued to push home prices higher nationwide. At last measure, the national median existing-home price was \$396,900, a 4.8% increase from one year earlier, with prices up in all four regions, according to NAR. Meanwhile, total housing inventory heading into February stood at 1.18 million units, up 3.5% month-over-month and 16.8% year-over-year, for a 3.5-month supply at the current sales pace.

Quick Facts

- 6.5%

+ 10.8%

- 6.4%

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.



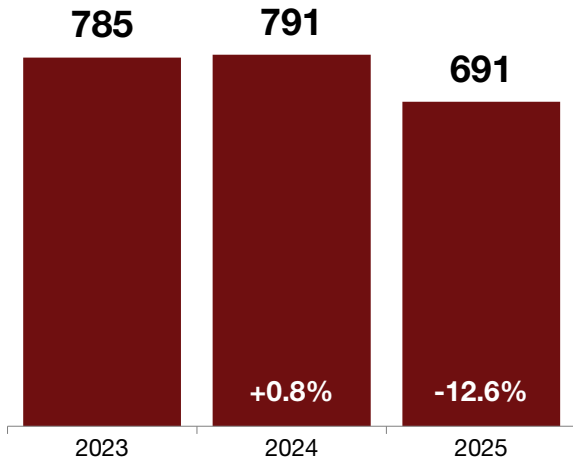
Key Metrics	Historical Sparklines	2-2024	2-2025	+ / -	YTD 2024	YTD 2025	+ / -
New Listings		791	691	- 12.6%	1,573	1,509	- 4.1%
Pending Sales		705	675	- 4.3%	1,398	1,350	- 3.4%
Closed Sales		599	560	- 6.5%	1,248	1,338	+ 7.2%
Days on Market Until Sale		41	41	0.0%	38	38	+ 0.3%
Median Sales Price		\$278,000	\$308,000	+ 10.8%	\$277,875	\$306,000	+ 10.1%
Average Sales Price		\$335,436	\$365,879	+ 9.1%	\$330,747	\$377,508	+ 14.1%
Percent of Original List Price Received		97.0%	97.1%	+ 0.1%	97.4%	97.2%	- 0.2%
Housing Affordability Index		109	100	- 8.3%	109	100	- 8.3%
Inventory of Homes for Sale		1,565	1,465	- 6.4%	--	--	--
Months Supply of Homes for Sale		1.8	1.7	- 5.6%	--	--	--

New Listings

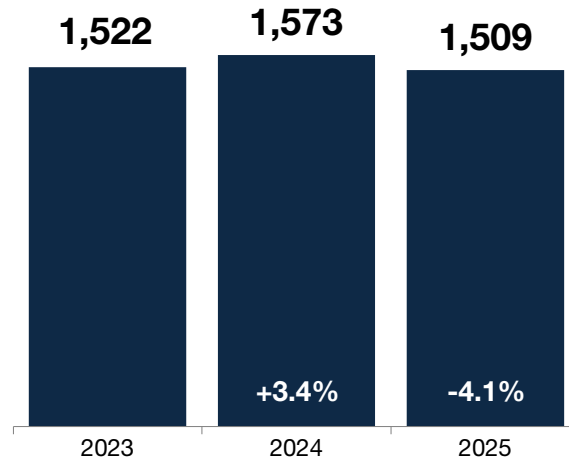
A count of the properties that have been newly listed on the market in a given month.



February

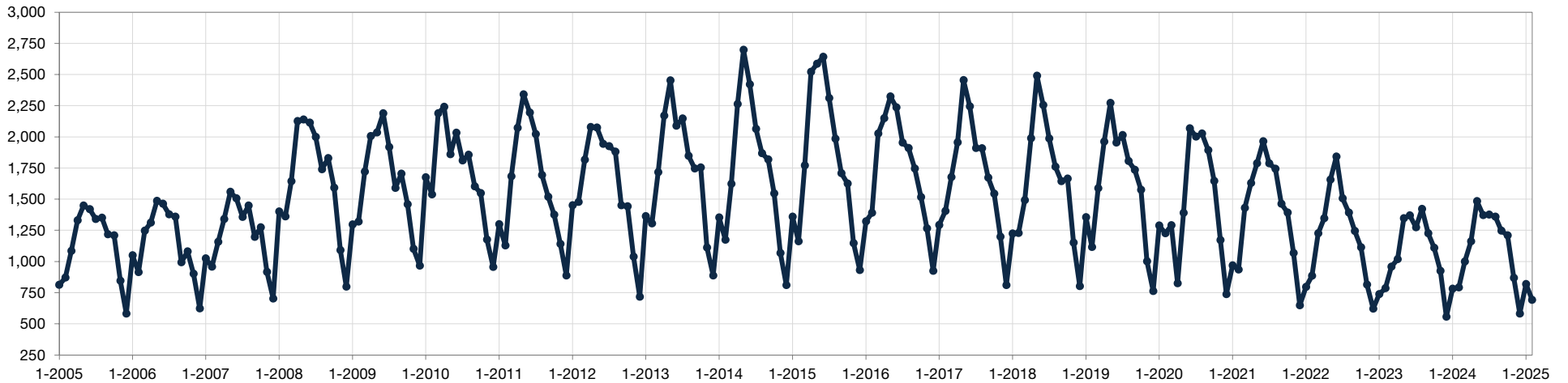


Year To Date



	New Listings	Prior Year	Percent Change
March 2024	1,000	958	+4.4%
April 2024	1,162	1,019	+14.0%
May 2024	1,484	1,347	+10.2%
June 2024	1,371	1,370	+0.1%
July 2024	1,375	1,274	+7.9%
August 2024	1,360	1,421	-4.3%
September 2024	1,247	1,225	+1.8%
October 2024	1,209	1,110	+8.9%
November 2024	869	925	-6.1%
December 2024	582	557	+4.5%
January 2025	818	782	+4.6%
February 2025	691	791	-12.6%
12-Month Avg	1,097	1,065	+3.0%

Historical New Listing Activity

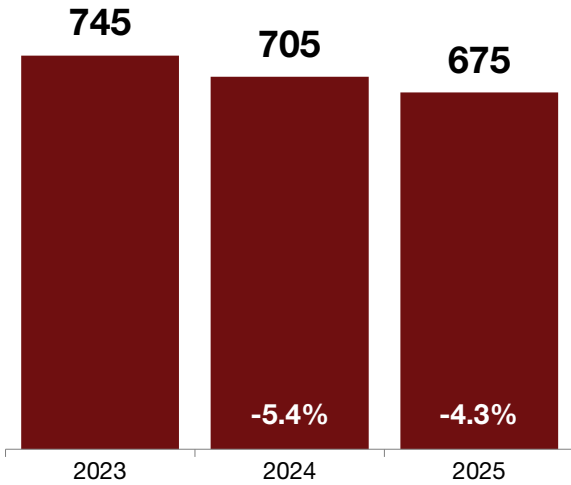


Pending Sales

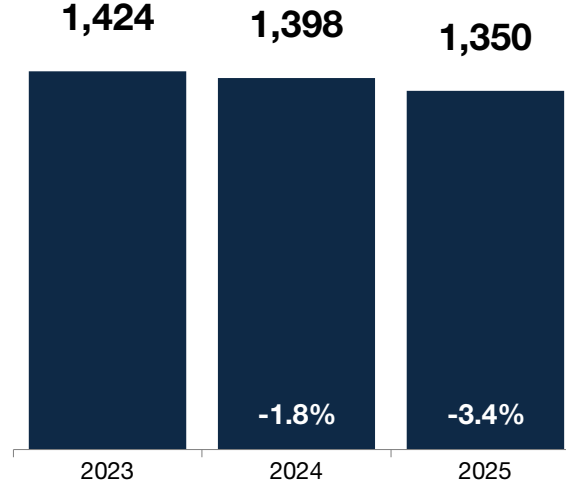
A count of the properties on which contracts have been accepted in a given month.



February

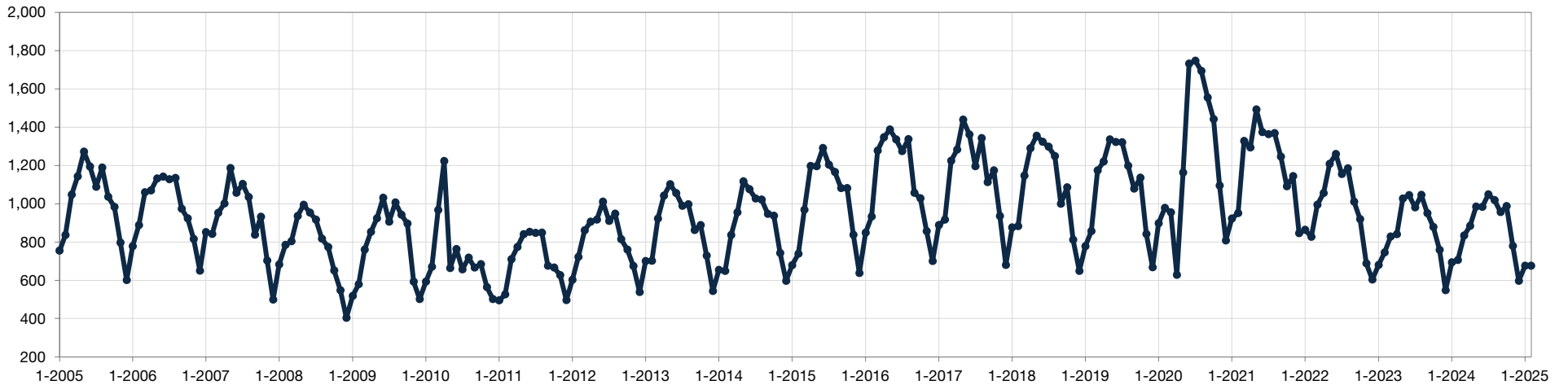


Year To Date



	Pending Sales	Prior Year	Percent Change
March 2024	834	828	+0.7%
April 2024	884	840	+5.2%
May 2024	984	1,027	-4.2%
June 2024	983	1,044	-5.8%
July 2024	1,049	981	+6.9%
August 2024	1,019	1,045	-2.5%
September 2024	956	950	+0.6%
October 2024	987	878	+12.4%
November 2024	779	758	+2.8%
December 2024	597	548	+8.9%
January 2025	675	693	-2.6%
February 2025	675	705	-4.3%
12-Month Avg	869	858	+1.2%

Historical Pending Sales Activity

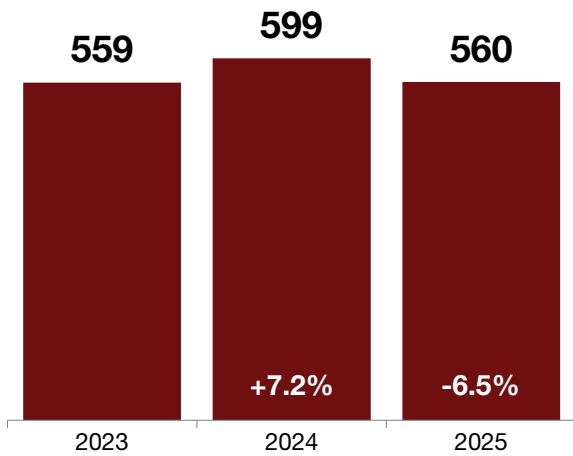


Closed Sales

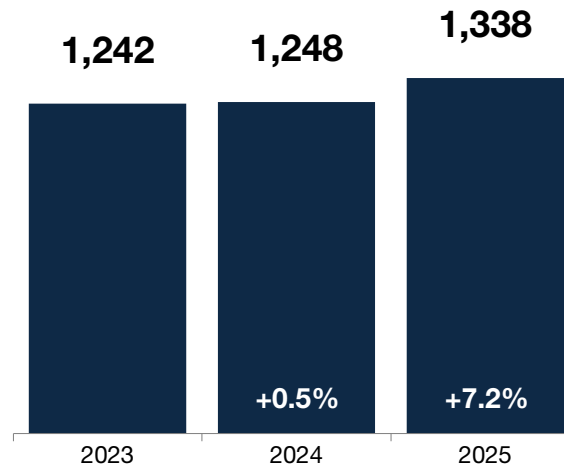
A count of the actual sales that have closed in a given month.



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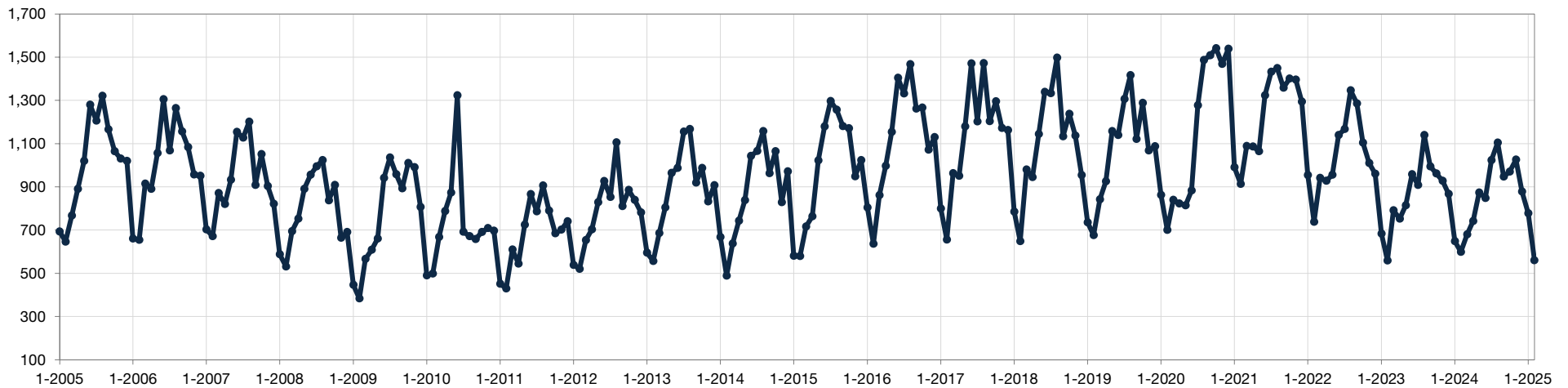


Year To Date



	Closed Sales	Prior Year	Percent Change
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	1,139	-3.0%
September 2024	947	995	-4.8%
October 2024	970	962	+0.8%
November 2024	1,026	928	+10.6%
December 2024	878	867	+1.3%
January 2025	778	649	+19.9%
February 2025	560	599	-6.5%
12-Month Avg	869	864	+0.9%

Historical Closed Sales Activity

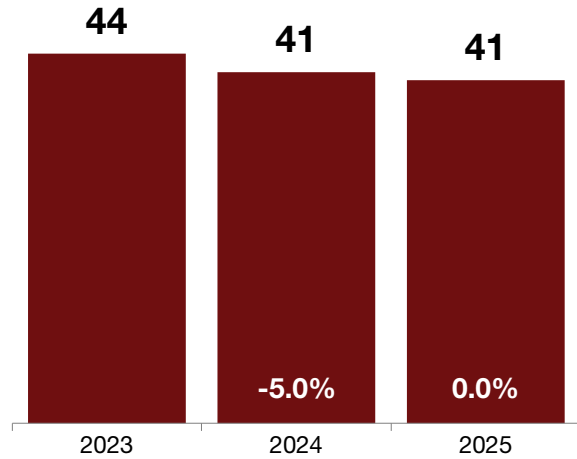


Days on Market Until Sale

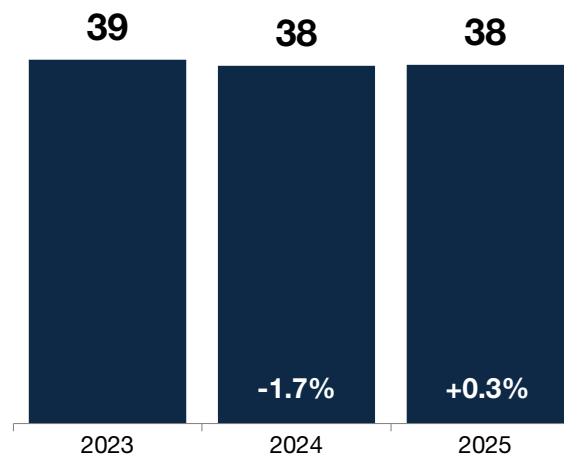
Average number of days between when a property is first listed and when an offer is accepted in a given month.



February



Year To Date



Days on Market Until Sale	Prior Year	Percent Change	
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	+12.8%
September 2024	27	24	+12.7%
October 2024	27	24	+14.0%
November 2024	30	26	+14.8%
December 2024	29	27	+10.3%
January 2025	36	35	+4.7%
February 2025	41	41	0.0%
12-Month Avg	30	29	+5.3%

Historical Days on Market Until Sale



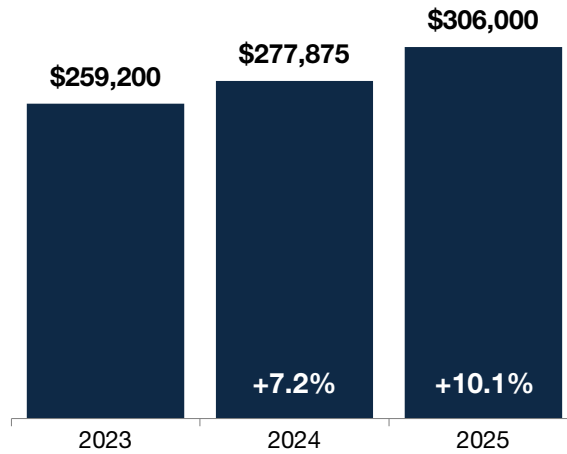
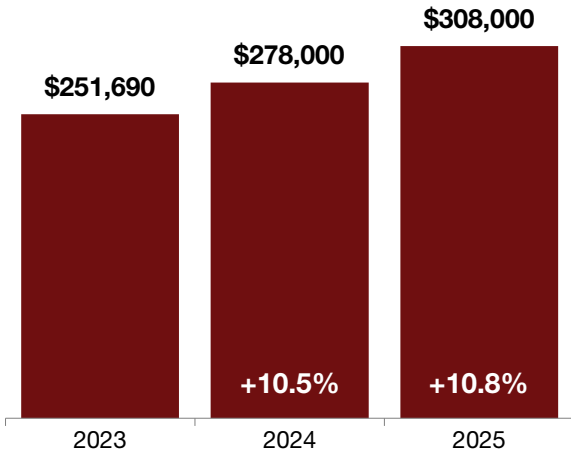
Median Sales Price

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



February

Year To Date



	Median Sales Price	Prior Year	Percent Change
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	\$317,750	+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	\$305,000	\$277,188	+10.0%
February 2025	\$308,000	\$278,000	+10.8%
12-Month Med	\$315,000	\$294,250	+7.1%

Historical Median Sales Price



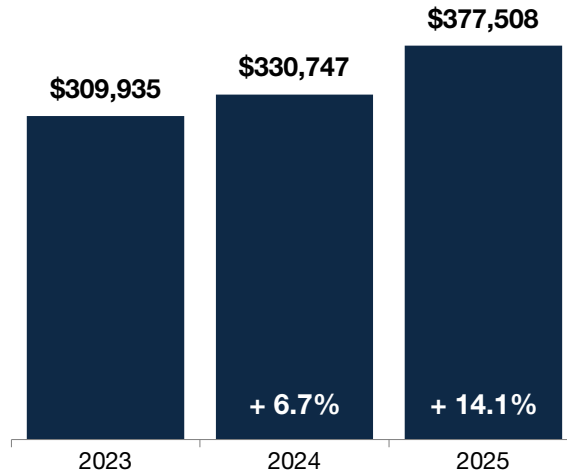
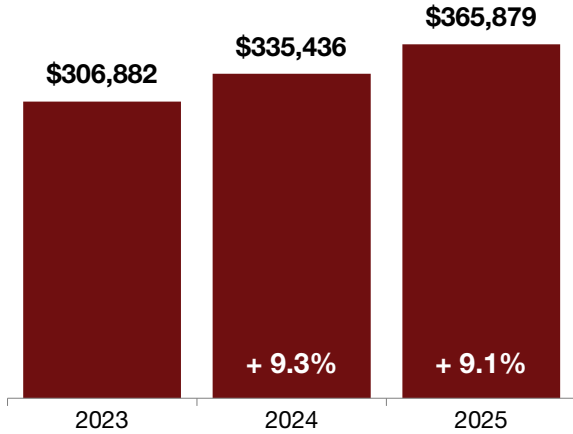
Average Sales Price

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
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	\$382,636	\$368,539	+3.8%
August 2024	\$382,459	\$366,241	+4.4%
September 2024	\$392,189	\$380,364	+3.1%
October 2024	\$375,008	\$344,352	+8.9%
November 2024	\$372,377	\$365,055	+2.0%
December 2024	\$388,219	\$336,552	+15.4%
January 2025	\$385,864	\$326,427	+18.2%
February 2025	\$365,879	\$335,436	+9.1%
12-Month Avg	\$377,497	\$349,486	+8.0%

Historical Average Sales Price



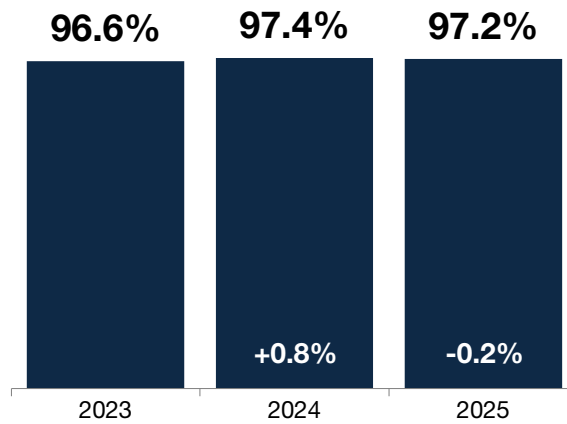
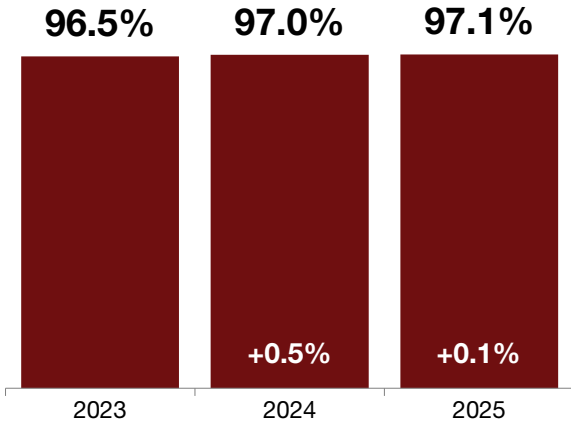
Percent of Original List Price Received

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
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	99.2%	100.8%	-1.6%
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%
February 2025	97.1%	97.0%	+0.1%
12-Month Avg	99.3%	99.9%	-0.6%

Historical Percent of Original List Price Received



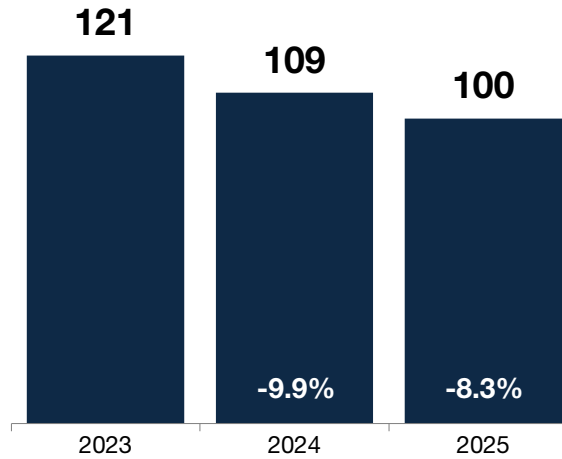
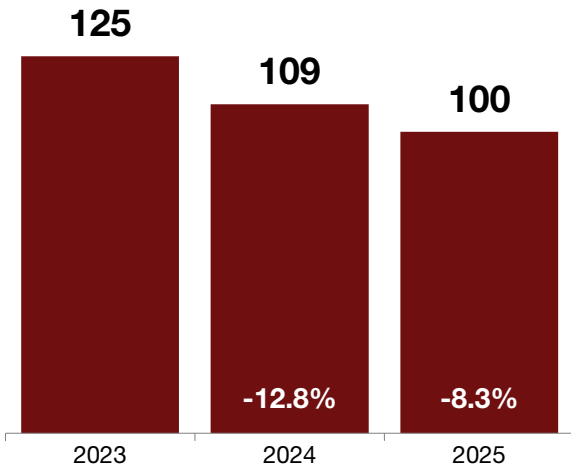
Housing Affordability Index

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
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%
February 2025	100	109	-8.3%
12-Month Avg	98	105	-6.7%

Historical Housing Affordability Index

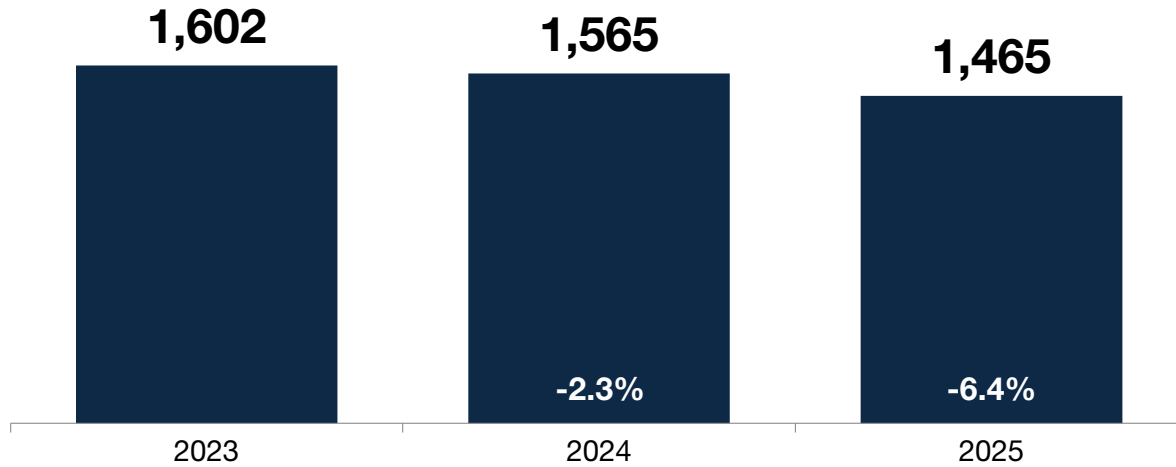


Inventory of Homes for Sale

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

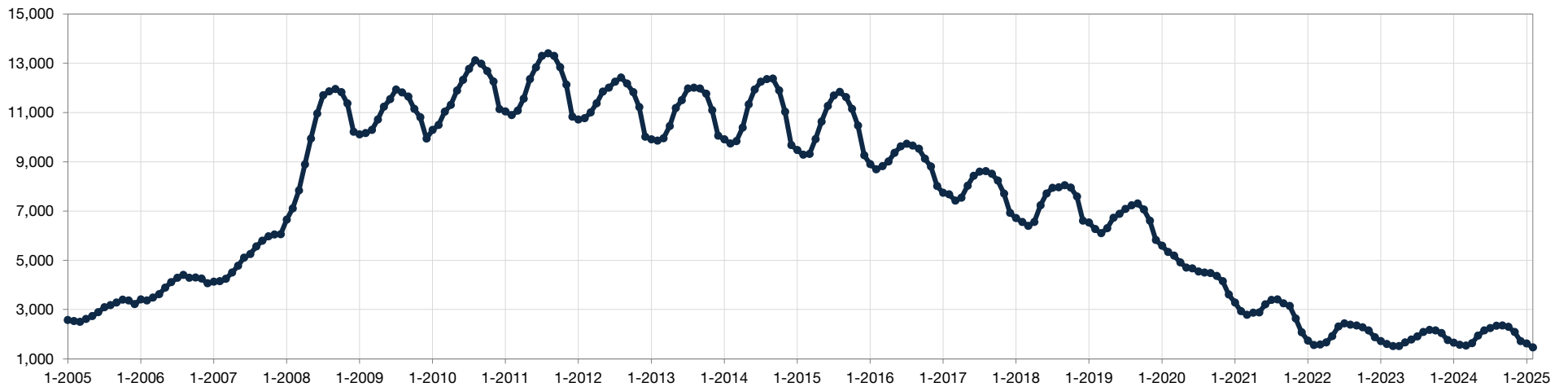


February



Inventory of Homes for Sale	Prior Year	Percent Change
March 2024	1,535	+1.5%
April 2024	1,634	+7.9%
May 2024	1,936	+16.9%
June 2024	2,152	+21.1%
July 2024	2,248	+18.3%
August 2024	2,335	+12.0%
September 2024	2,346	+8.4%
October 2024	2,297	+6.9%
November 2024	2,081	+1.9%
December 2024	1,719	-2.3%
January 2025	1,614	-2.2%
February 2025	1,465	-6.4%
12-Month Avg	1,947	+7.0%

Historical Inventory of Homes for Sale

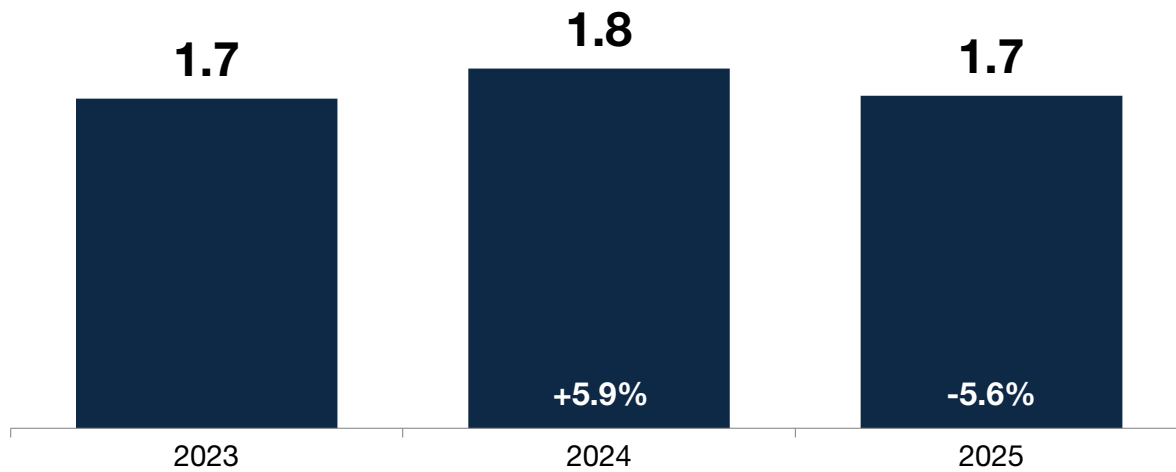


Months Supply of Inventory

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.



February



Month	Months Supply of Inventory	Prior Year	Percent Change
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	2.7	2.5	+8.0%
November 2024	2.4	2.4	0.0%
December 2024	2.0	2.0	0.0%
January 2025	1.9	1.9	0.0%
February 2025	1.7	1.8	-5.6%
12-Month Avg	2.3	2.1	+9.5%

Historical Months Supply of Inventory

