

Monthly Indicators

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



April 2025

U.S. existing-home sales decreased 5.9% month-over-month and 2.4% year-over-year to a seasonally adjusted annual rate of 4.02 million units, according to the National Association of REALTORS® (NAR), as affordability challenges and economic uncertainty weigh on market activity. Sales were down month-over-month in all four regions, with the West experiencing the largest decline, at 9.4%.

New Listings in the Albany region increased 4.9 percent to 1,231. Pending Sales were up 5.7 percent to 946. Inventory levels rose 1.5 percent to 1,661 units.

Prices continued to gain traction. The Median Sales Price increased 13.4 percent to \$330,000. Days on Market was down 4.8 percent to 37 days. Absorption rates were even with last year as Months Supply of Inventory remained flat at 1.9 months.

Total housing inventory increased 8.1% month-over-month for a total of 1.33 million units heading into April, equivalent to a 4.0-month supply at the current sales pace, according to NAR. Although inventory is up nearly 20% from the same time last year, the additional supply has had little effect on home prices across much of the country, with the national median existing-home price climbing 2.7% year-over-year to \$403,700 as of last measure.

Quick Facts

- 10.5% **+ 13.4%** **+ 1.5%**

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	4-2024	4-2025	+ / -	YTD 2024	YTD 2025	+ / -
New Listings		1,173	1,231	+ 4.9%	3,770	3,750	- 0.5%
Pending Sales		895	946	+ 5.7%	3,151	3,082	- 2.2%
Closed Sales		742	664	- 10.5%	2,672	2,708	+ 1.3%
Days on Market Until Sale		39	37	- 4.8%	38	38	- 1.6%
Median Sales Price		\$291,000	\$330,000	+ 13.4%	\$285,000	\$314,250	+ 10.3%
Average Sales Price		\$369,188	\$389,774	+ 5.6%	\$341,955	\$377,257	+ 10.3%
Percent of Original List Price Received		99.0%	98.9%	- 0.1%	98.1%	97.8%	- 0.3%
Housing Affordability Index		102	93	- 8.8%	104	97	- 6.7%
Inventory of Homes for Sale		1,637	1,661	+ 1.5%	--	--	--
Months Supply of Homes for Sale		1.9	1.9	0.0%	--	--	--

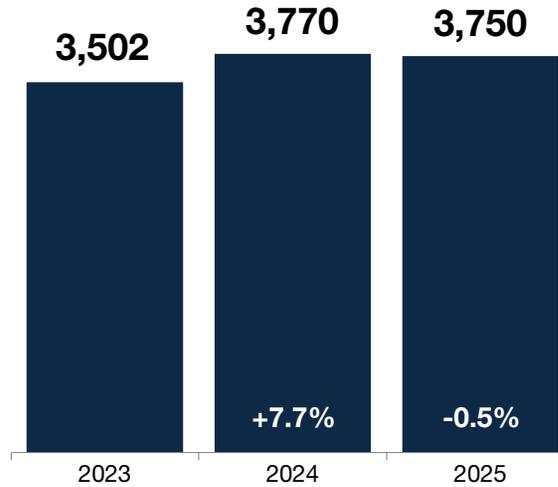
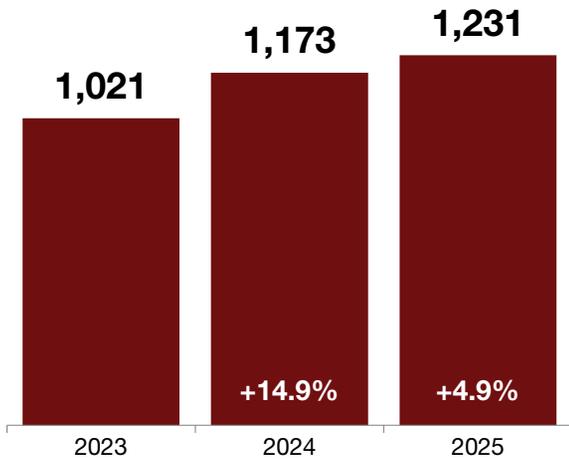
New Listings

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



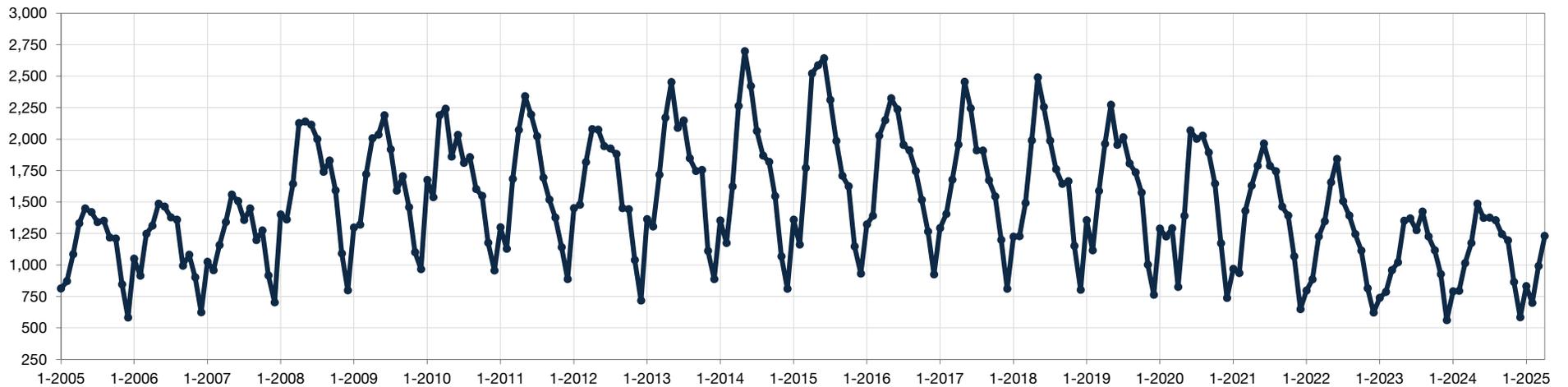
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Year To Date



New Listings		Prior Year	Percent Change
May 2024	1,486	1,350	+10.1%
June 2024	1,373	1,370	+0.2%
July 2024	1,375	1,275	+7.8%
August 2024	1,354	1,423	-4.8%
September 2024	1,244	1,227	+1.4%
October 2024	1,195	1,116	+7.1%
November 2024	864	927	-6.8%
December 2024	584	561	+4.1%
January 2025	830	790	+5.1%
February 2025	698	794	-12.1%
March 2025	991	1,013	-2.2%
April 2025	1,231	1,173	+4.9%
12-Month Avg	1,102	1,085	+1.6%

Historical New Listing Activity



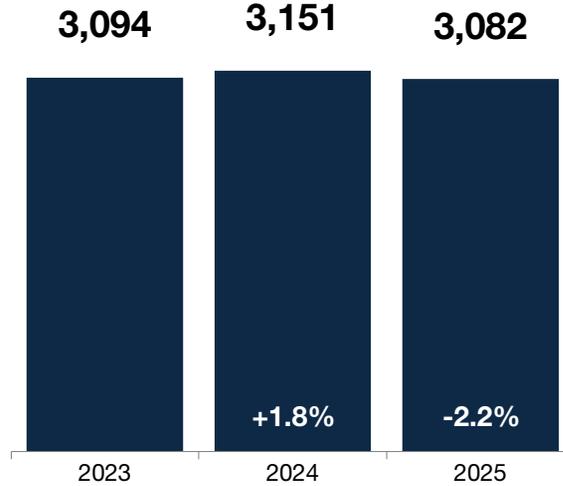
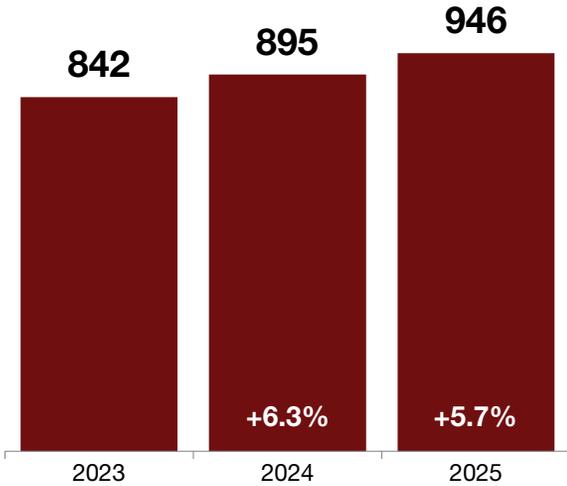
Pending Sales

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



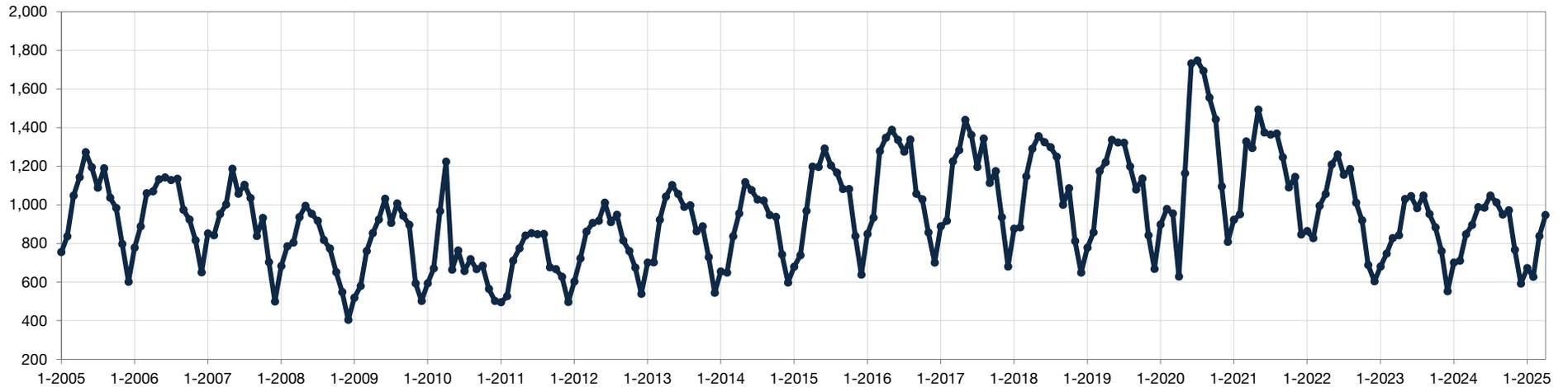
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Year To Date



	Pending Sales	Prior Year	Percent Change
May 2024	987	1,030	-4.2%
June 2024	985	1,044	-5.7%
July 2024	1,047	982	+6.6%
August 2024	1,012	1,047	-3.3%
September 2024	949	952	-0.3%
October 2024	971	882	+10.1%
November 2024	767	760	+0.9%
December 2024	591	552	+7.1%
January 2025	672	700	-4.0%
February 2025	627	709	-11.6%
March 2025	837	847	-1.2%
April 2025	946	895	+5.7%
12-Month Avg	866	867	-0.1%

Historical Pending Sales Activity

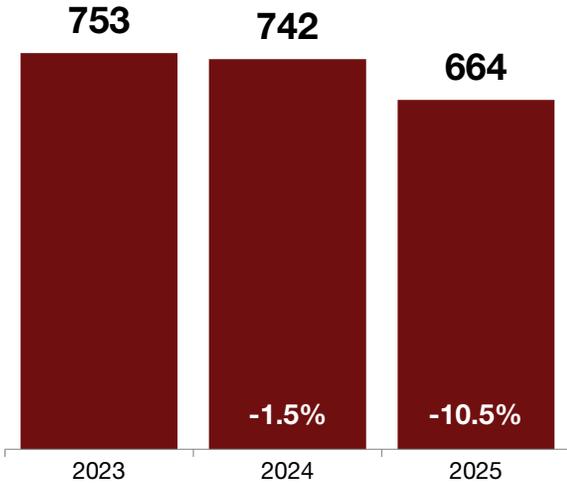


Closed Sales

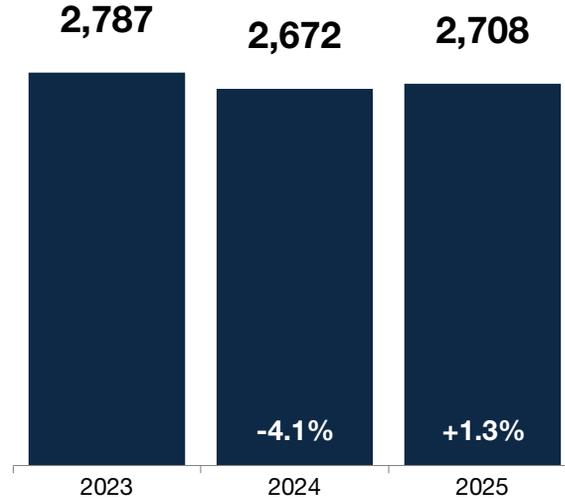
A count of the actual sales that have closed in a given month.



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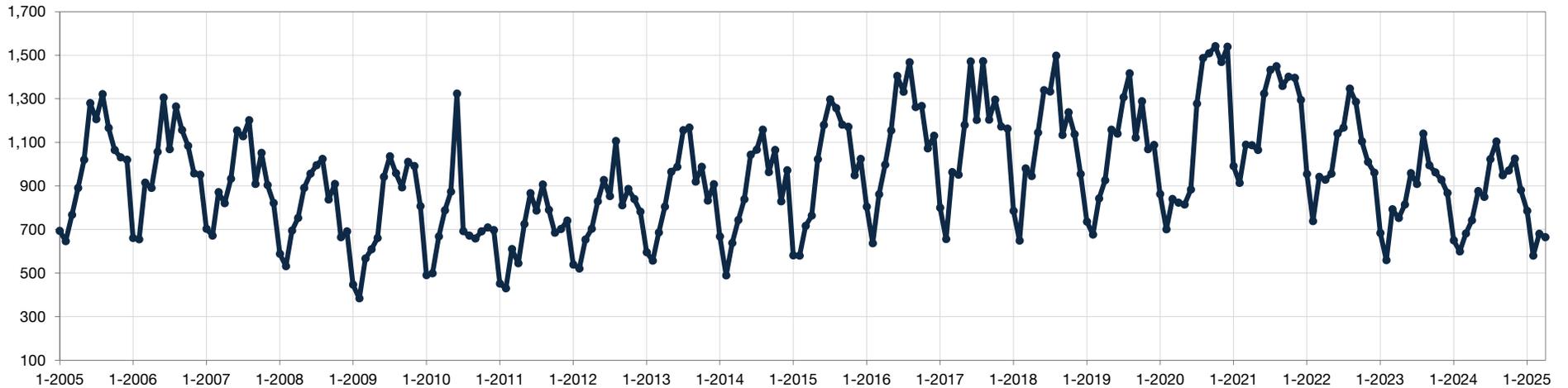


Year To Date



	Closed Sales	Prior Year	Percent Change
May 2024	876	814	+7.6%
June 2024	849	958	-11.4%
July 2024	1,022	909	+12.4%
August 2024	1,103	1,139	-3.2%
September 2024	948	995	-4.7%
October 2024	970	962	+0.8%
November 2024	1,025	928	+10.5%
December 2024	881	867	+1.6%
January 2025	785	650	+20.8%
February 2025	579	599	-3.3%
March 2025	680	681	-0.1%
April 2025	664	742	-10.5%
12-Month Avg	865	854	+1.7%

Historical Closed Sales Activity



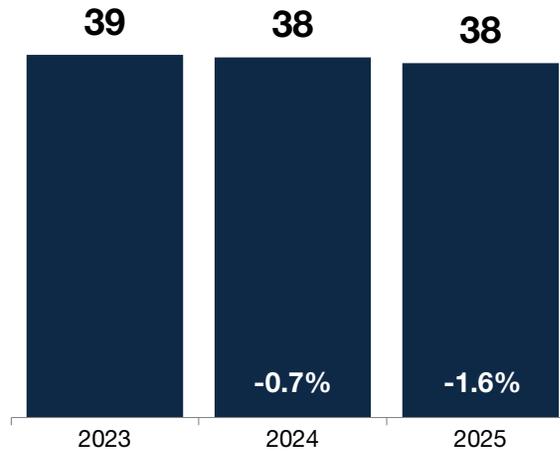
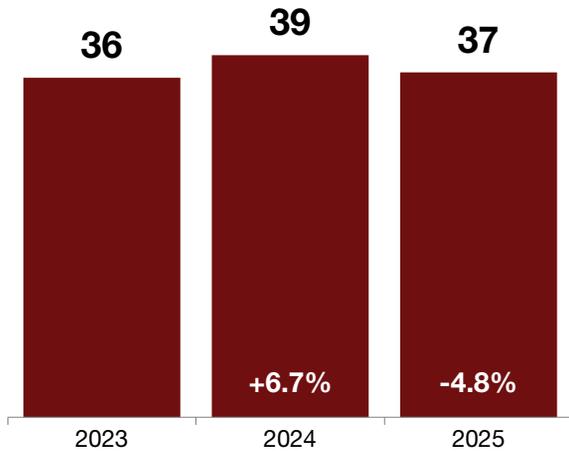
Days on Market Until Sale

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



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Year To Date



Month	Days on Market Until Sale	Prior Year	Percent Change
May 2024	31	32	-0.5%
June 2024	23	26	-10.2%
July 2024	26	23	+11.0%
August 2024	25	22	+13.0%
September 2024	27	24	+12.6%
October 2024	27	24	+14.1%
November 2024	30	26	+16.4%
December 2024	29	27	+10.2%
January 2025	36	34	+4.3%
February 2025	40	41	-4.0%
March 2025	39	39	+0.0%
April 2025	37	39	-5.1%
12-Month Avg	30	29	+5.0%

Historical Days on Market Until Sale



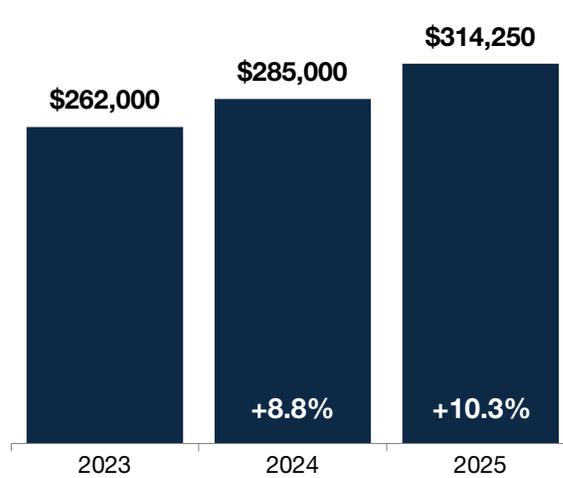
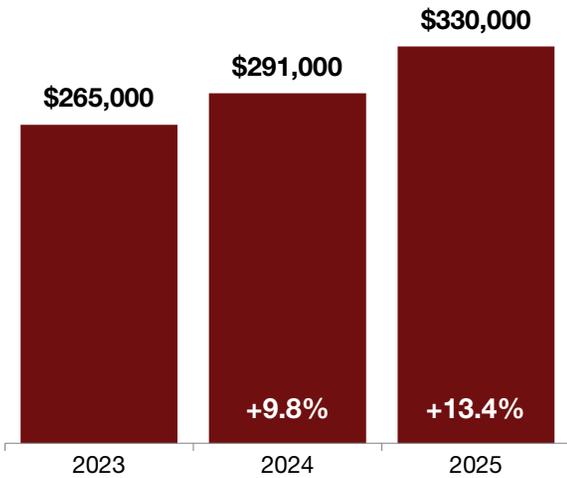
Median Sales Price

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



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Year To Date



	Median Sales Price	Prior Year	Percent Change
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	\$318,450	\$317,750	+0.2%
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	\$277,875	+9.8%
February 2025	\$306,500	\$278,000	+10.3%
March 2025	\$310,000	\$290,000	+6.9%
April 2025	\$330,000	\$291,000	+13.4%
12-Month Med	\$320,000	\$298,000	+7.4%

Historical Median Sales Price



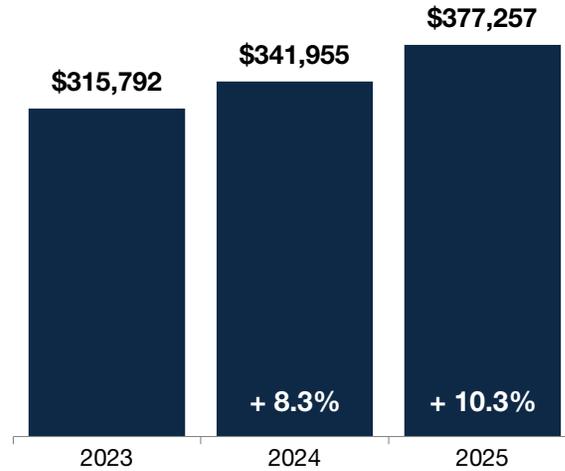
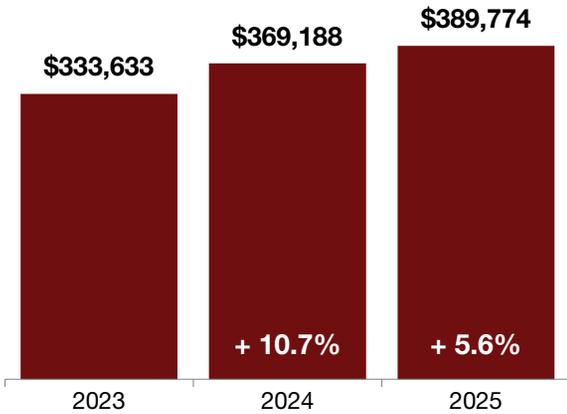
Average Sales Price

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



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	Average Sales Price	Prior Year	Percent Change
May 2024	\$373,204	\$330,715	+12.8%
June 2024	\$397,195	\$368,290	+7.8%
July 2024	\$380,993	\$368,539	+3.4%
August 2024	\$381,966	\$366,241	+4.3%
September 2024	\$392,010	\$380,364	+3.1%
October 2024	\$374,635	\$344,352	+8.8%
November 2024	\$372,370	\$365,055	+2.0%
December 2024	\$387,605	\$336,552	+15.2%
January 2025	\$384,457	\$326,956	+17.6%
February 2025	\$366,443	\$335,436	+9.2%
March 2025	\$365,932	\$332,319	+10.1%
April 2025	\$389,774	\$369,188	+5.6%
12-Month Avg	\$380,910	\$354,185	+7.5%

Historical Average Sales Price



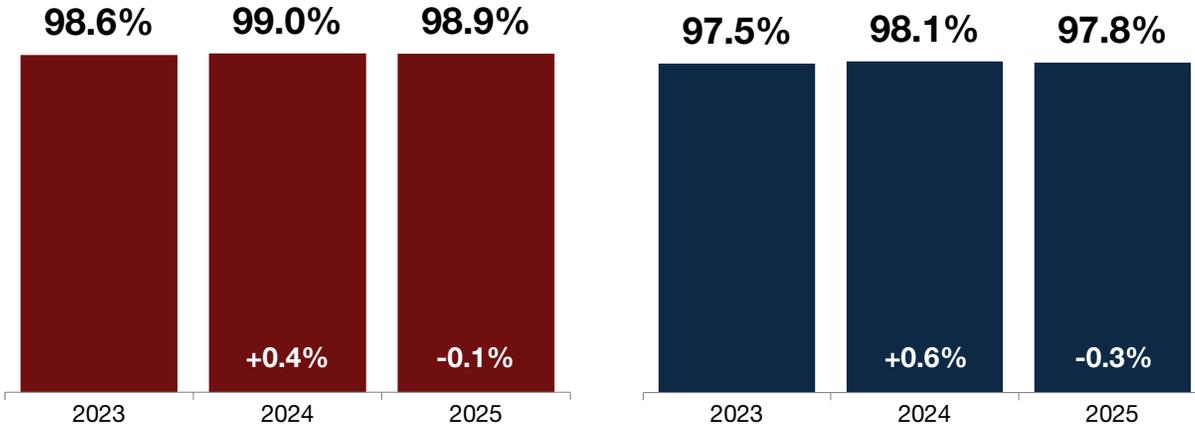
Percent of Original List Price Received

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
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	99.3%	100.1%	-0.8%
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%
March 2025	97.9%	98.3%	-0.4%
April 2025	98.9%	99.0%	-0.1%
12-Month Avg	99.3%	99.9%	-0.6%

Historical Percent of Original List Price Received



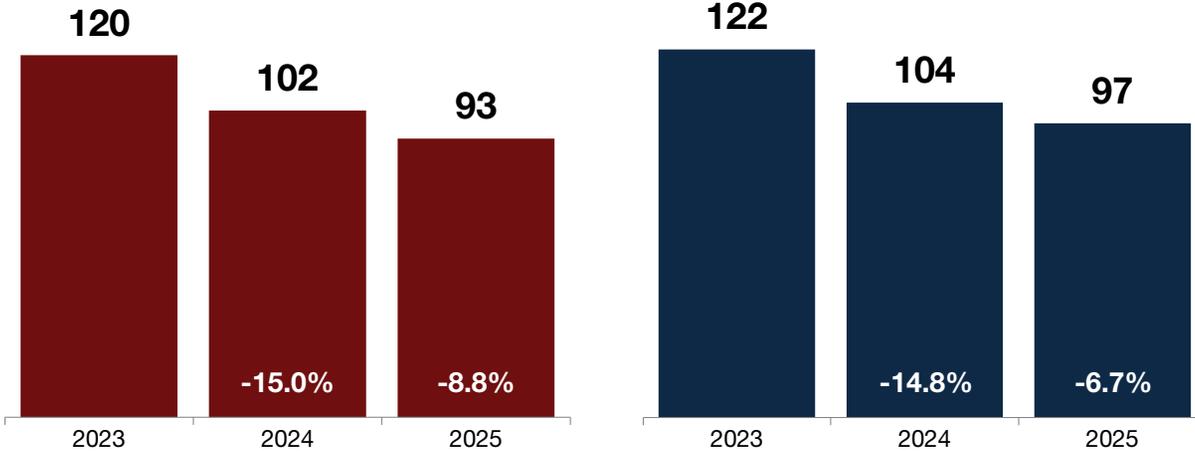
Housing Affordability Index

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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	Housing Affordability Index	Prior Year	Percent Change
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	111	-10.8%
February 2025	100	109	-8.3%
March 2025	100	105	-4.8%
April 2025	93	102	-8.8%
12-Month Avg	97	102	-4.9%

Historical Housing Affordability Index

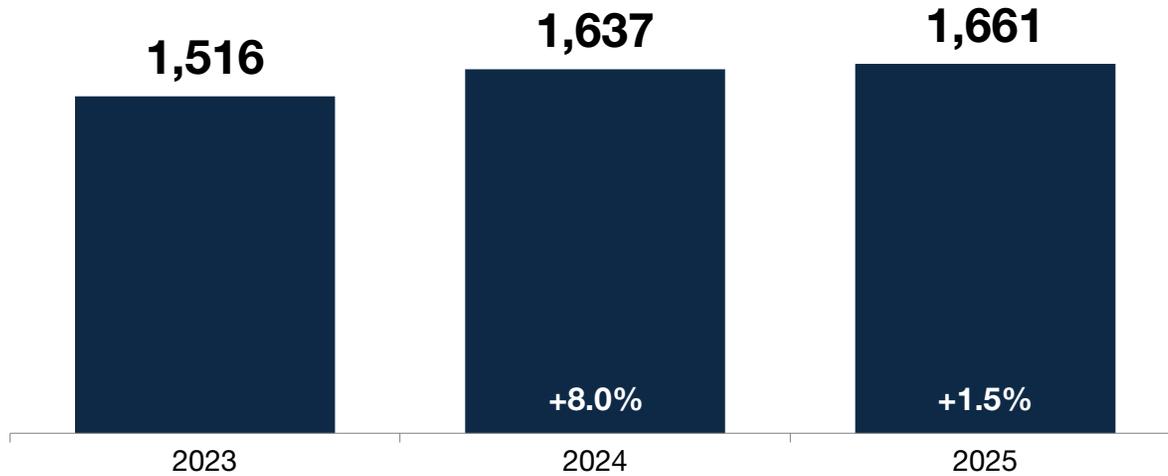


Inventory of Homes for Sale

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

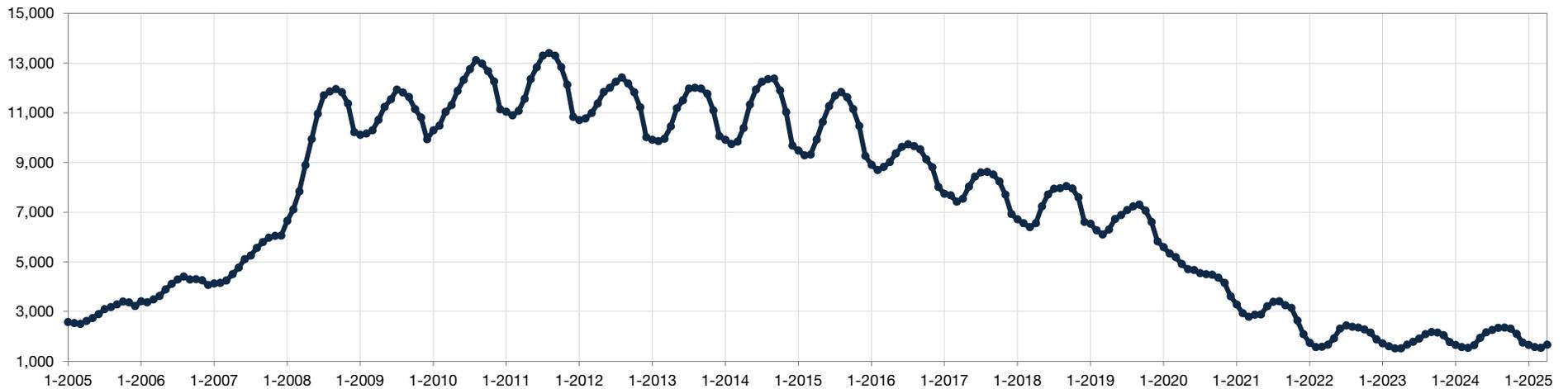


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Inventory of Homes for Sale	Prior Year	Percent Change
May 2024	1,938	+17.0%
June 2024	2,154	+21.1%
July 2024	2,251	+18.4%
August 2024	2,339	+12.2%
September 2024	2,353	+8.7%
October 2024	2,304	+7.1%
November 2024	2,092	+2.2%
December 2024	1,742	-1.1%
January 2025	1,652	-0.1%
February 2025	1,562	-0.4%
March 2025	1,536	-0.1%
April 2025	1,661	+1.5%
12-Month Avg	1,965	+7.2%

Historical Inventory of Homes for Sale

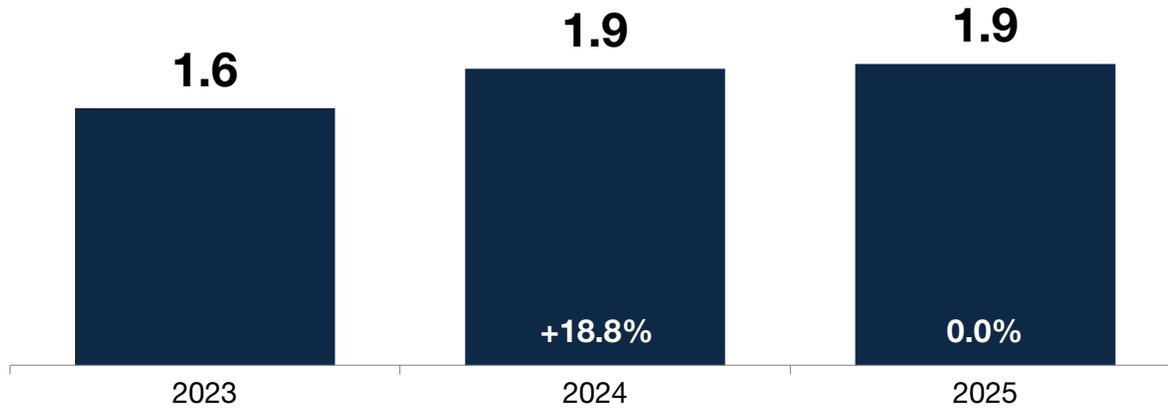


Months Supply of Inventory

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.



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Months Supply of Inventory	Prior Year	Percent Change
May 2024	1.8	+22.2%
June 2024	2.0	+25.0%
July 2024	2.2	+18.2%
August 2024	2.4	+12.5%
September 2024	2.5	+8.0%
October 2024	2.5	+8.0%
November 2024	2.4	0.0%
December 2024	2.0	0.0%
January 2025	1.9	0.0%
February 2025	1.8	0.0%
March 2025	1.8	0.0%
April 2025	1.9	0.0%
12-Month Avg	2.3	+9.5%

Historical Months Supply of Inventory

