

Monthly Indicators

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



May 2025

U.S. existing-home sales dipped 0.5% month-over-month and 2.0% year-over-year to a seasonally adjusted annual rate of 4.00 million units, according to the National Association of REALTORS® (NAR). Sales increased in the Midwest, decreased in the West and Northeast, and were unchanged in the South. Year-over-year, sales were down in every region except the Northeast.

New Listings in the Albany region increased 0.7 percent to 1,497. Pending Sales were up 7.4 percent to 1,060. Inventory levels rose 3.0 percent to 2,001 units.

Prices were fairly stable. The Median Sales Price increased 0.9 percent to \$328,000. Days on Market remained flat at 31 days. Buyers felt empowered as Months Supply of Inventory was up 4.5 percent to 2.3 months.

There were 1.45 million units actively for sale heading into May, a 9.0% increase from the previous month and a 20.8% improvement from the same time last year, for a 4.4-month supply at the current sales pace, according to NAR. The median existing-home price edged up 1.8% year-over-year to \$414,000 as of last measure, the 22nd consecutive month of annual price increases and a new record high for the month.

Quick Facts

- 9.9%

+ 0.9%

+ 3.0%

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.



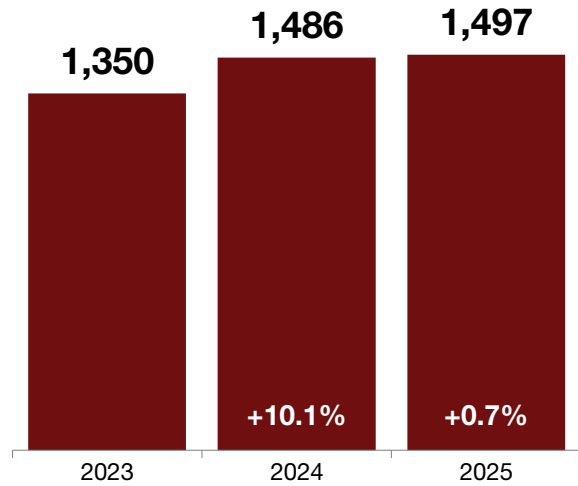
Key Metrics	Historical Sparklines	5-2024	5-2025	+ / -	YTD 2024	YTD 2025	+ / -
New Listings		1,486	1,497	+ 0.7%	5,261	5,275	+ 0.3%
Pending Sales		987	1,060	+ 7.4%	4,139	4,084	- 1.3%
Closed Sales		876	789	- 9.9%	3,549	3,510	- 1.1%
Days on Market Until Sale		31	31	0.0%	37	36	- 1.3%
Median Sales Price		\$325,000	\$328,000	+ 0.9%	\$293,250	\$317,500	+ 8.3%
Average Sales Price		\$373,204	\$390,798	+ 4.7%	\$349,769	\$380,342	+ 8.7%
Percent of Original List Price Received		100.7%	101.0%	+ 0.3%	98.7%	98.5%	- 0.2%
Housing Affordability Index		92	93	+ 1.1%	102	96	- 5.9%
Inventory of Homes for Sale		1,942	2,001	+ 3.0%	--	--	--
Months Supply of Homes for Sale		2.2	2.3	+ 4.5%	--	--	--

New Listings

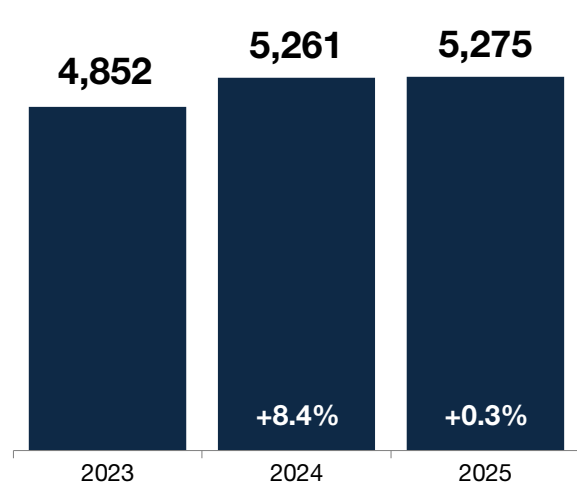
A count of the properties that have been newly listed on the market in a given month.



May

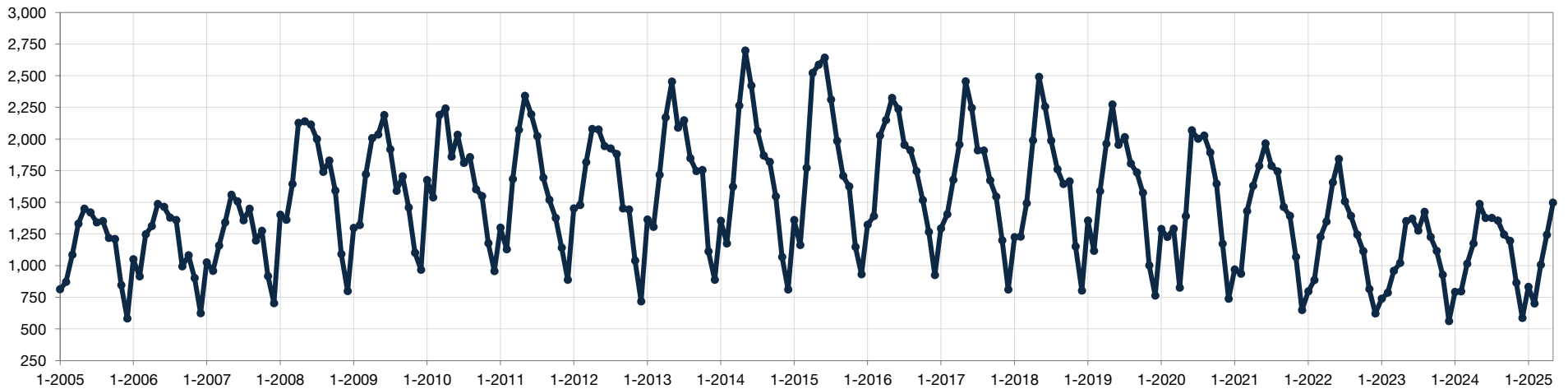


Year To Date



New Listings	Prior Year	Percent Change
June 2024	1,375	+0.4%
July 2024	1,375	+7.8%
August 2024	1,354	-4.8%
September 2024	1,245	+1.5%
October 2024	1,195	+7.1%
November 2024	864	-6.8%
December 2024	585	+4.3%
January 2025	830	+4.9%
February 2025	700	-12.1%
March 2025	1,005	-0.9%
April 2025	1,243	+5.9%
May 2025	1,497	+0.7%
12-Month Avg	1,106	+0.8%

Historical New Listing Activity

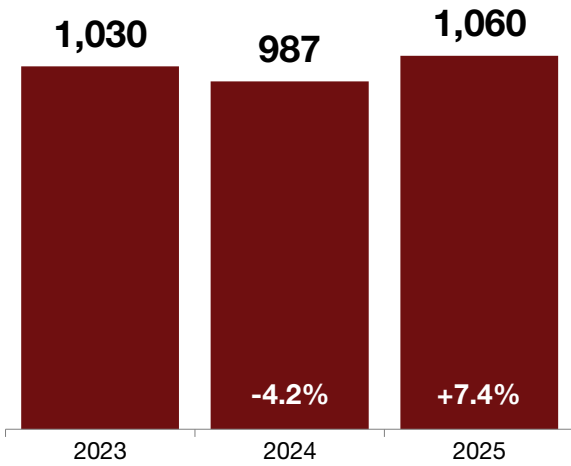


Pending Sales

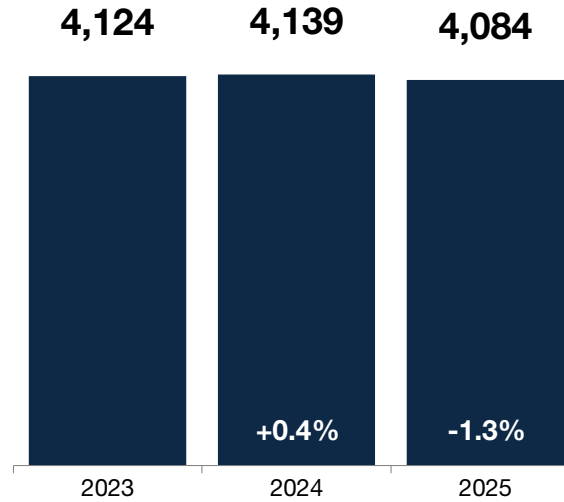
A count of the properties on which contracts have been accepted in a given month.



May

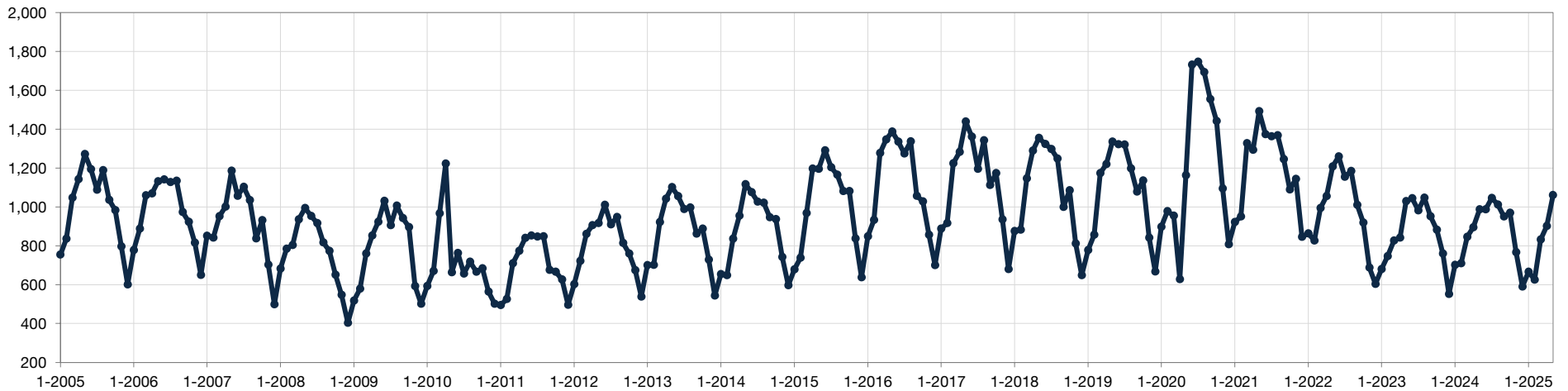


Year To Date



	Pending Sales	Prior Year	Percent Change
June 2024	987	1,044	-5.5%
July 2024	1,046	982	+6.5%
August 2024	1,011	1,047	-3.4%
September 2024	950	952	-0.2%
October 2024	970	882	+10.0%
November 2024	767	760	+0.9%
December 2024	590	552	+6.9%
January 2025	666	701	-5.0%
February 2025	625	710	-12.0%
March 2025	832	846	-1.7%
April 2025	901	895	+0.7%
May 2025	1,060	987	+7.4%
12-Month Avg	867	863	+0.5%

Historical Pending Sales Activity

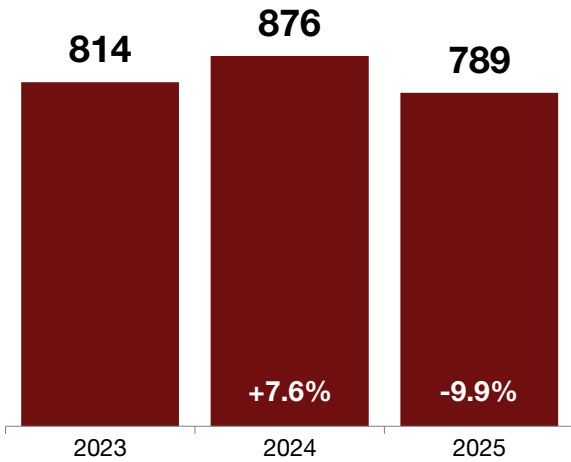


Closed Sales

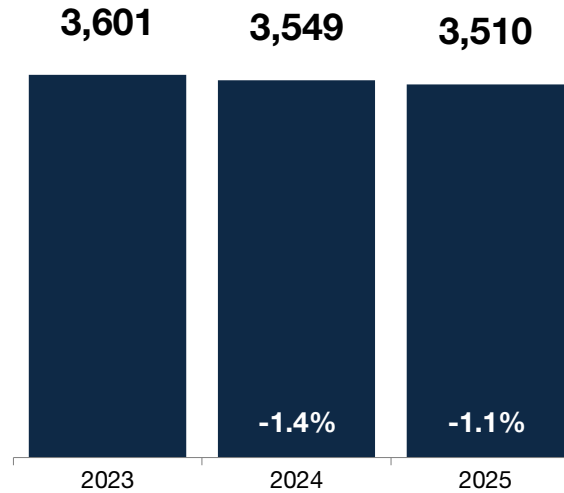
A count of the actual sales that have closed in a given month.



May

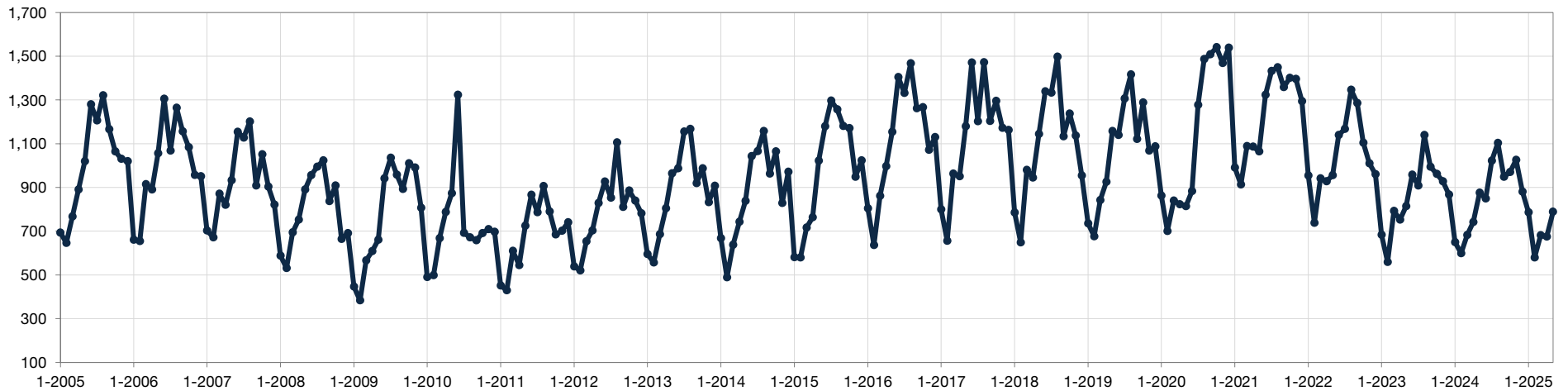


Year To Date



	Closed Sales	Prior Year	Percent Change
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	1,026	928	+10.6%
December 2024	881	867	+1.6%
January 2025	786	650	+20.9%
February 2025	579	599	-3.3%
March 2025	681	682	-0.1%
April 2025	675	742	-9.0%
May 2025	789	876	-9.9%
12-Month Avg	859	859	+0.4%

Historical Closed Sales Activity



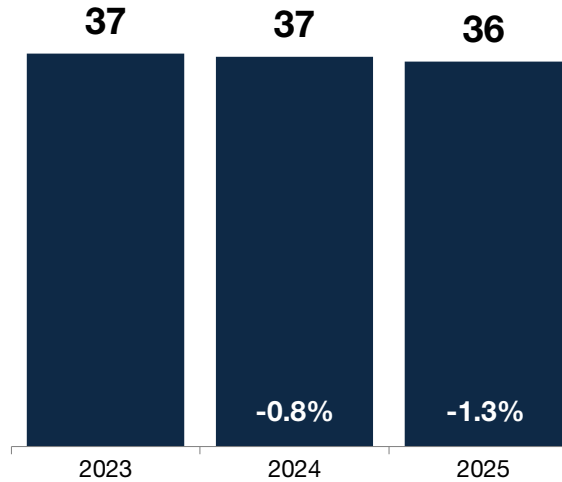
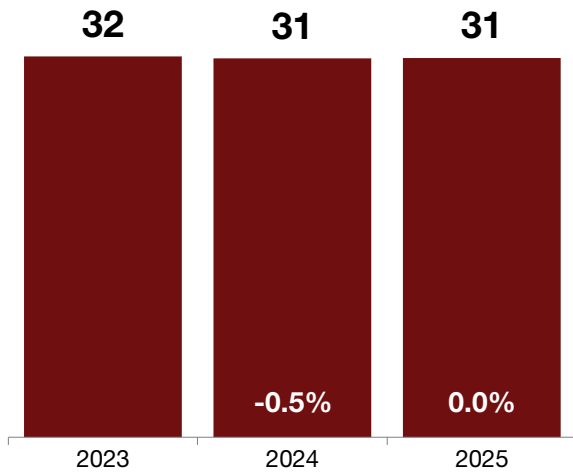
Days on Market Until Sale

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



May

Year To Date



Month	Days on Market Until Sale	Prior Year	Percent Change
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	+16.6%
December 2024	29	27	+10.2%
January 2025	36	34	+4.2%
February 2025	40	41	-4.0%
March 2025	39	39	-1.2%
April 2025	37	39	-5.6%
May 2025	31	31	0.0%
12-Month Avg	30	29	+4.8%

Historical Days on Market Until Sale

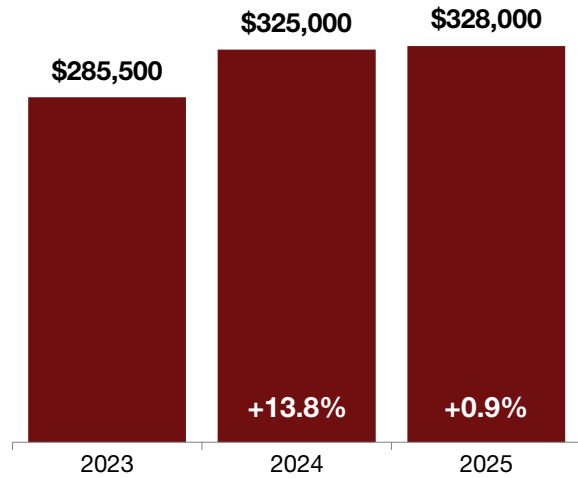


Median Sales Price

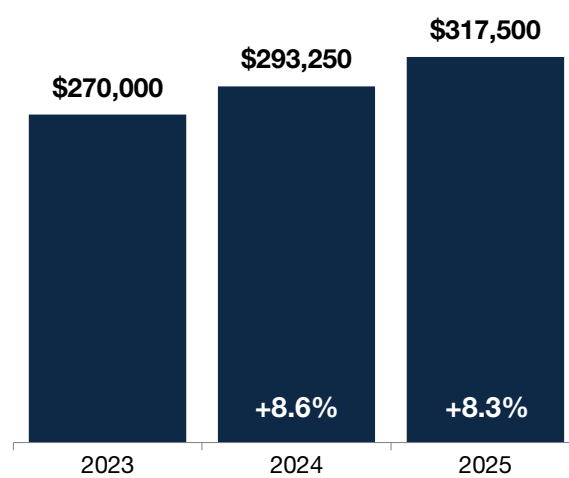
Median price point for all closed sales, not accounting for seller concessions, in a given month. Does not account for seller concessions.



May

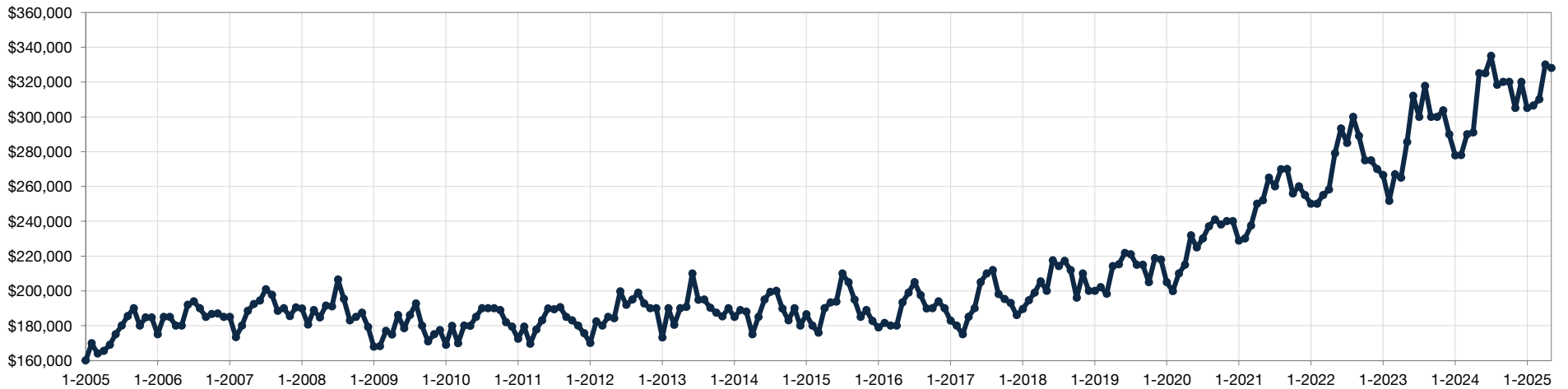


Year To Date



	Median Sales Price	Prior Year	Percent Change
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%
May 2025	\$328,000	\$325,000	+0.9%
12-Month Med	\$320,000	\$300,000	+6.7%

Historical Median Sales Price



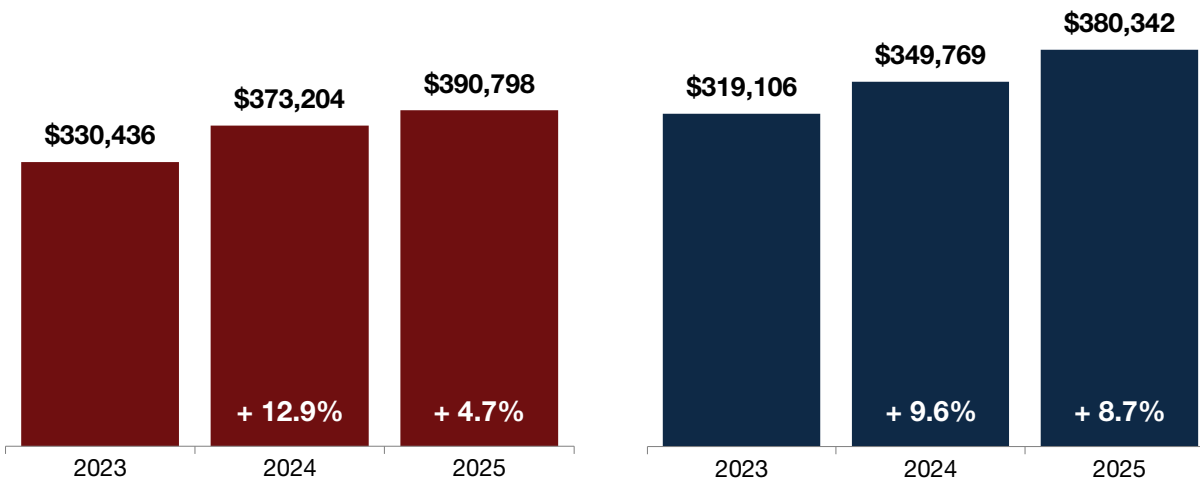
Average Sales Price

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



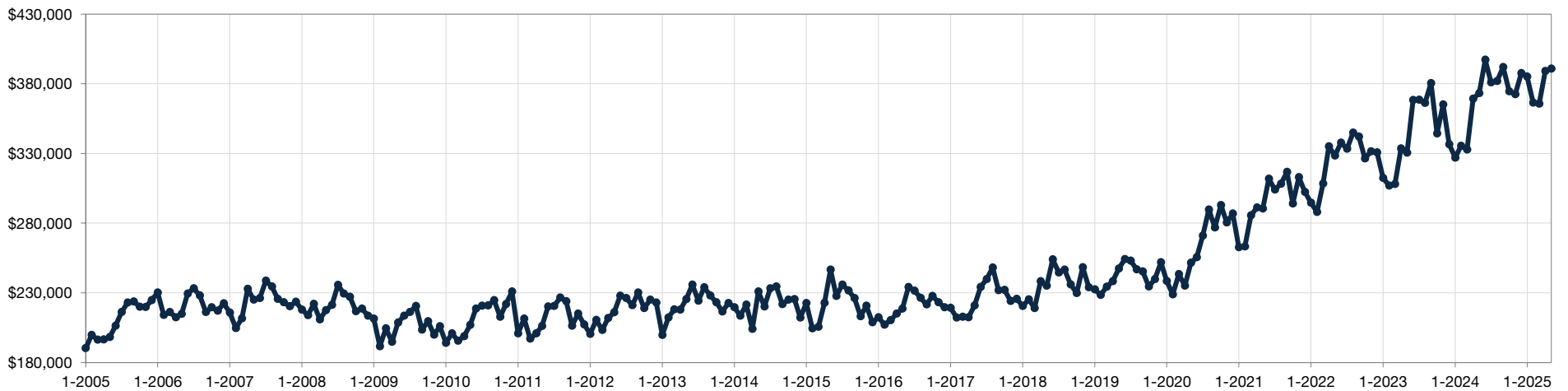
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Year To Date



Month	Average Sales Price	Prior Year	Percent Change
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	\$372,582	\$365,055	+2.1%
December 2024	\$387,605	\$336,552	+15.2%
January 2025	\$385,149	\$326,956	+17.8%
February 2025	\$366,443	\$335,436	+9.2%
March 2025	\$365,768	\$332,800	+9.9%
April 2025	\$389,148	\$369,188	+5.4%
May 2025	\$390,798	\$373,204	+4.7%
12-Month Avg	\$382,352	\$357,686	+6.9%

Historical Average Sales Price



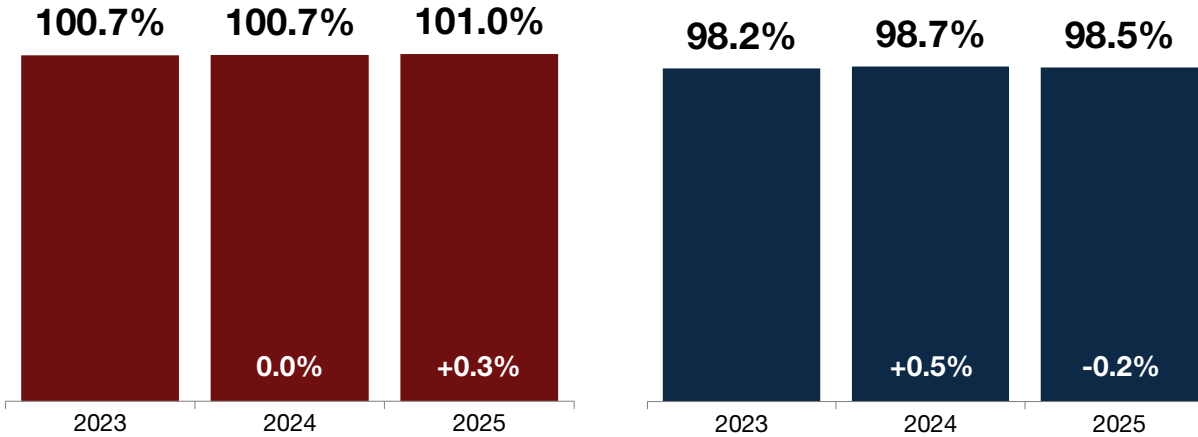
Percent of Original List Price Received

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.



May

Year To Date



	Pct. of Orig. List Price Rec'd	Prior Year	Percent Change
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%
May 2025	101.0%	100.7%	+0.3%
12-Month Avg	99.3%	99.9%	-0.6%

Historical Percent of Original List Price Received

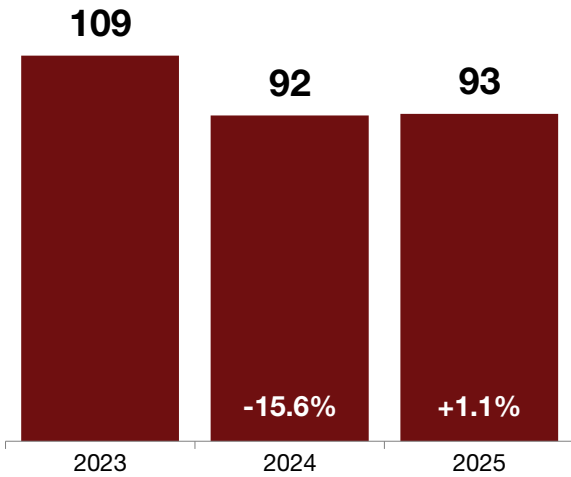


Housing Affordability Index

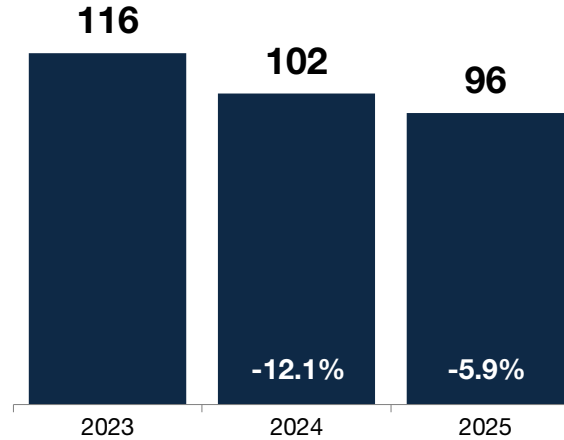
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



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Year To Date



	Housing Affordability Index	Prior Year	Percent Change
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%
May 2025	93	92	+1.1%
12-Month Avg	97	101	-4.0%

Historical Housing Affordability Index

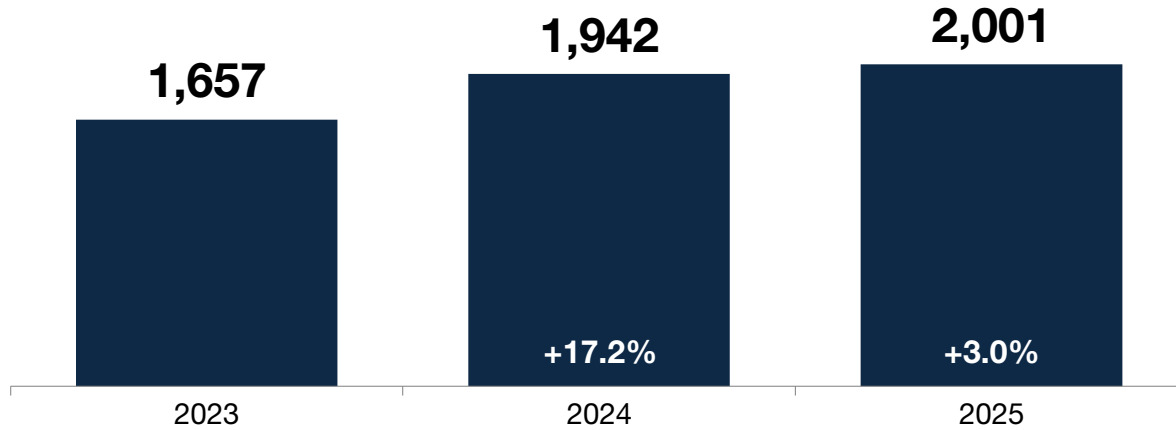


Inventory of Homes for Sale

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

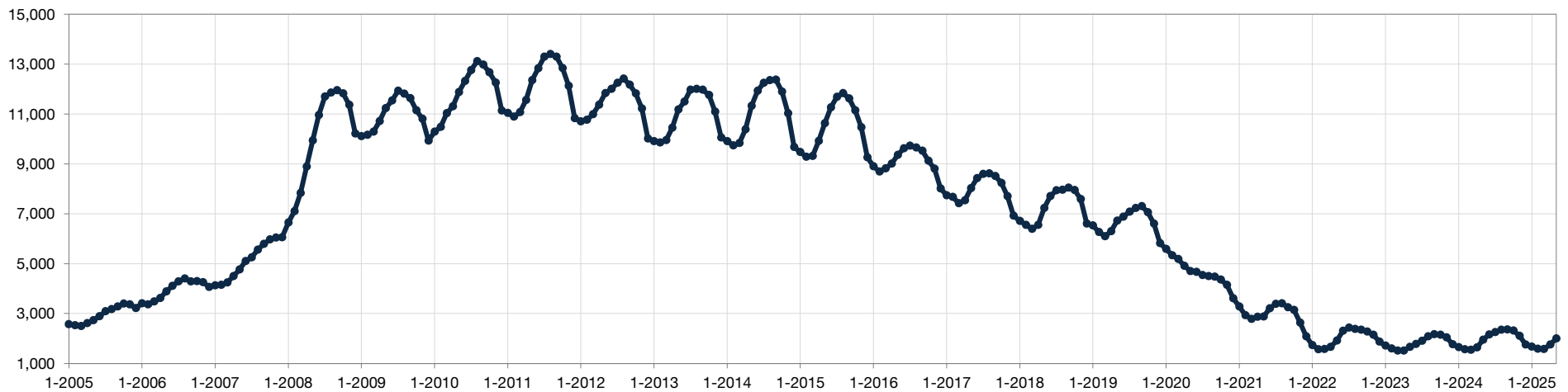


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Inventory of Homes for Sale	Prior Year	Percent Change
June 2024	1,778	+21.4%
July 2024	1,901	+18.7%
August 2024	2,085	+12.4%
September 2024	2,165	+8.9%
October 2024	2,152	+7.4%
November 2024	2,046	+2.7%
December 2024	1,762	-0.4%
January 2025	1,654	+1.2%
February 2025	1,569	+1.0%
March 2025	1,541	+2.3%
April 2025	1,641	+6.8%
May 2025	1,942	+3.0%
12-Month Avg	1,989	+7.1%

Historical Inventory of Homes for Sale

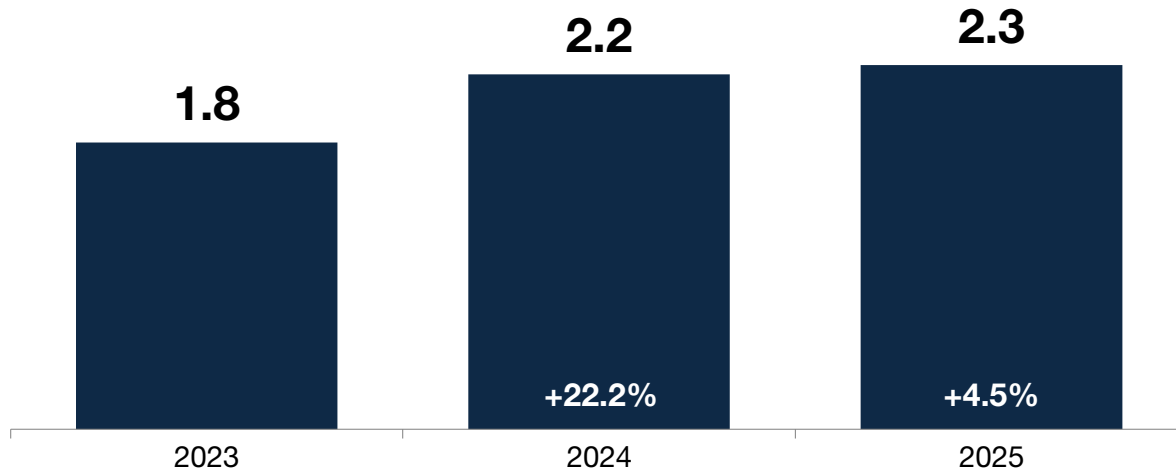


Months Supply of Inventory

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.



May



Month	Months Supply of Inventory	Prior Year	Percent Change
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	1.8	1.8	0.0%
March 2025	1.8	1.8	0.0%
April 2025	2.0	1.9	+5.3%
May 2025	2.3	2.2	+4.5%
12-Month Avg	2.3	2.1	+9.5%

Historical Months Supply of Inventory

