

# Monthly Indicators

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



## September 2025

U.S. existing-home sales were virtually unchanged from the previous month, dipping just 0.2% to a seasonally adjusted annual rate of 4.0 million units, according to the National Association of REALTORS® (NAR). Most of these transactions went under contract in June and July, when mortgage rates were 40 to 50 basis points higher than current levels. Year-over-year, sales increased 1.8%, with the strongest activity occurring in the Midwest, where the typical home price is 22% below the national median.

New Listings in the Albany region increased 1.0 percent to 1,263. Pending Sales were up 9.7 percent to 1,047. Inventory levels rose 1.7 percent to 2,398 units.

Prices continued to gain traction. The Median Sales Price increased 4.7 percent to \$335,000. Days on Market remained flat at 27 days. Absorption rates were even with last year as Months Supply of Inventory remained flat at 2.7 months.

Nationally, housing inventory declined for the first time this year, slipping 1.3% month-over-month to 1.53 million units, representing a 4.6-month supply at the current sales pace, according to NAR. Despite the monthly drop, total inventory remained 11.7% higher than the same time last year. Meanwhile, the median existing-home price rose 2% year-over-year to \$422,600, though it was essentially flat compared to the prior month.

## Quick Facts

**+ 5.5%**

**+ 4.7%**

**+ 1.7%**

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.



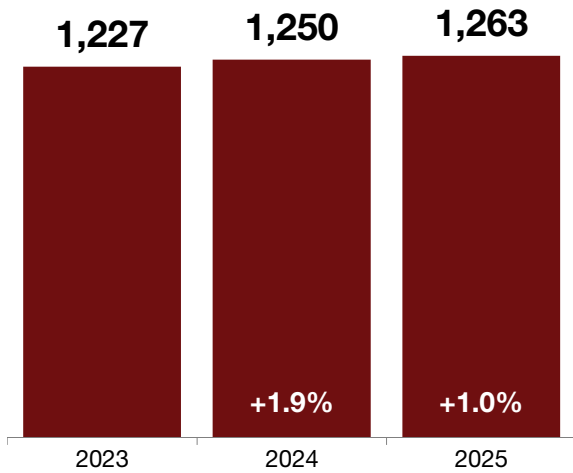
Key Metrics	Historical Sparklines	9-2024	9-2025	+ / -	YTD 2024	YTD 2025	+ / -
<b>New Listings</b>		1,250	<b>1,263</b>	+ 1.0%	10,621	<b>11,024</b>	+ 3.8%
<b>Pending Sales</b>		954	<b>1,047</b>	+ 9.7%	8,141	<b>8,364</b>	+ 2.7%
<b>Closed Sales</b>		948	<b>1,000</b>	+ 5.5%	7,471	<b>7,582</b>	+ 1.5%
<b>Days on Market Until Sale</b>		27	<b>27</b>	0.0%	31	<b>30</b>	- 1.8%
<b>Median Sales Price</b>		\$320,000	<b>\$335,000</b>	+ 4.7%	\$310,000	<b>\$330,000</b>	+ 6.5%
<b>Average Sales Price</b>		\$392,023	<b>\$409,354</b>	+ 4.4%	\$369,554	<b>\$398,068</b>	+ 7.7%
<b>Percent of Original List Price Received</b>		99.2%	<b>99.6%</b>	+ 0.4%	99.7%	<b>99.4%</b>	- 0.3%
<b>Housing Affordability Index</b>		102	<b>95</b>	- 6.9%	105	<b>97</b>	- 7.6%
<b>Inventory of Homes for Sale</b>		2,357	<b>2,398</b>	+ 1.7%	--	--	--
<b>Months Supply of Homes for Sale</b>		2.7	<b>2.7</b>	0.0%	--	--	--

# New Listings

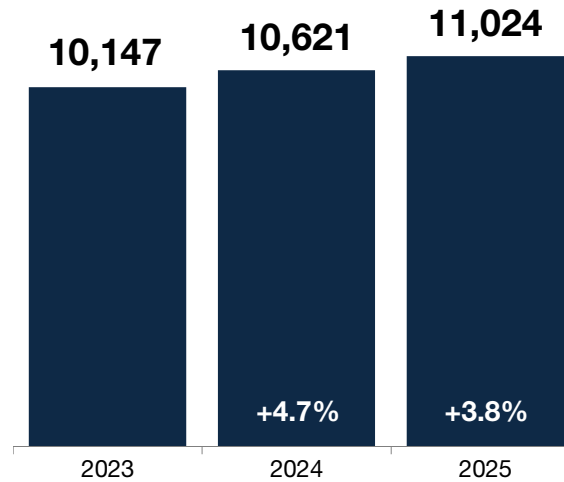
A count of the properties that have been newly listed on the market in a given month.



## September

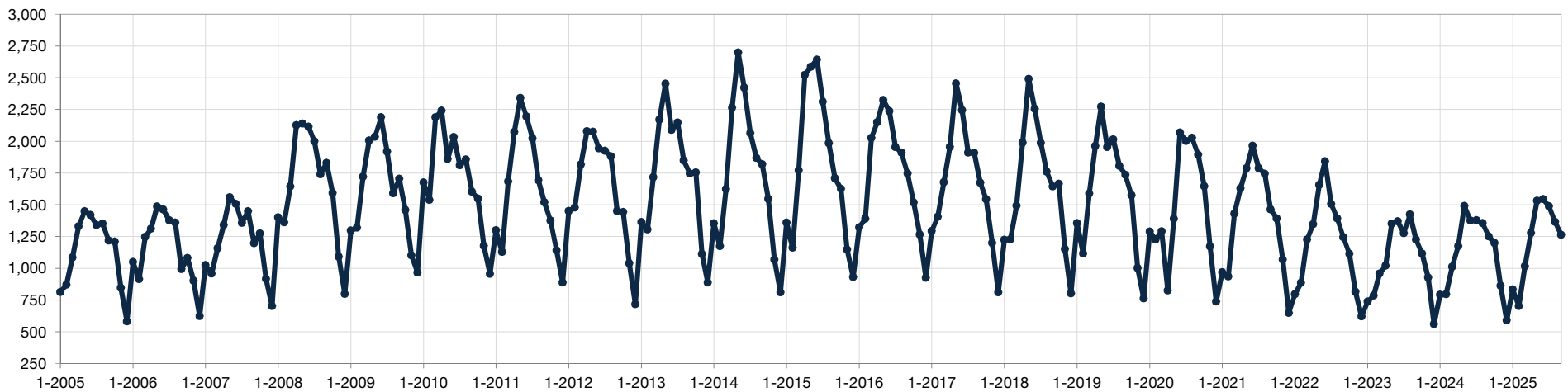


## Year To Date



	New Listings	Prior Year	Percent Change
October 2024	1,200	1,116	+7.5%
November 2024	863	927	-6.9%
December 2024	590	561	+5.2%
January 2025	834	791	+5.4%
February 2025	703	796	-11.7%
March 2025	1,016	1,012	+0.4%
April 2025	1,279	1,175	+8.9%
May 2025	1,531	1,489	+2.8%
June 2025	1,545	1,376	+12.3%
July 2025	1,488	1,378	+8.0%
August 2025	1,365	1,354	+0.8%
<b>September 2025</b>	<b>1,263</b>	<b>1,250</b>	<b>+1.0%</b>
12-Month Avg	1,140	1,102	+3.4%

## Historical New Listing Activity

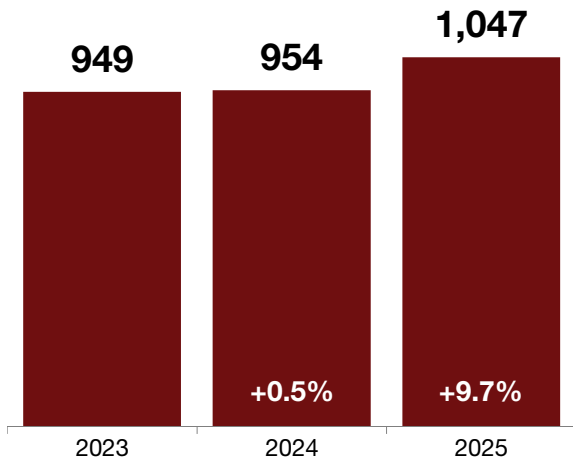


# Pending Sales

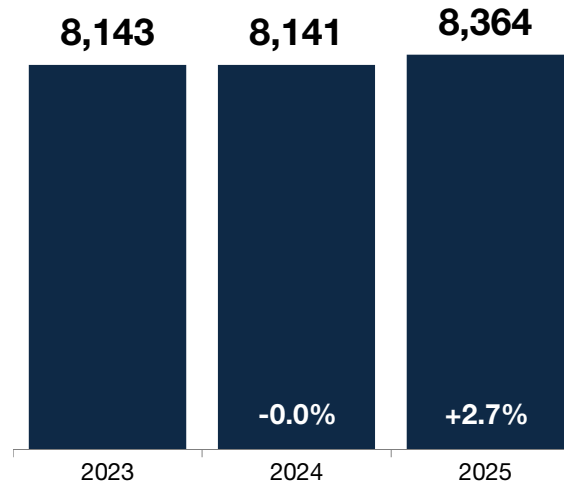
A count of the properties on which contracts have been accepted in a given month.



## September

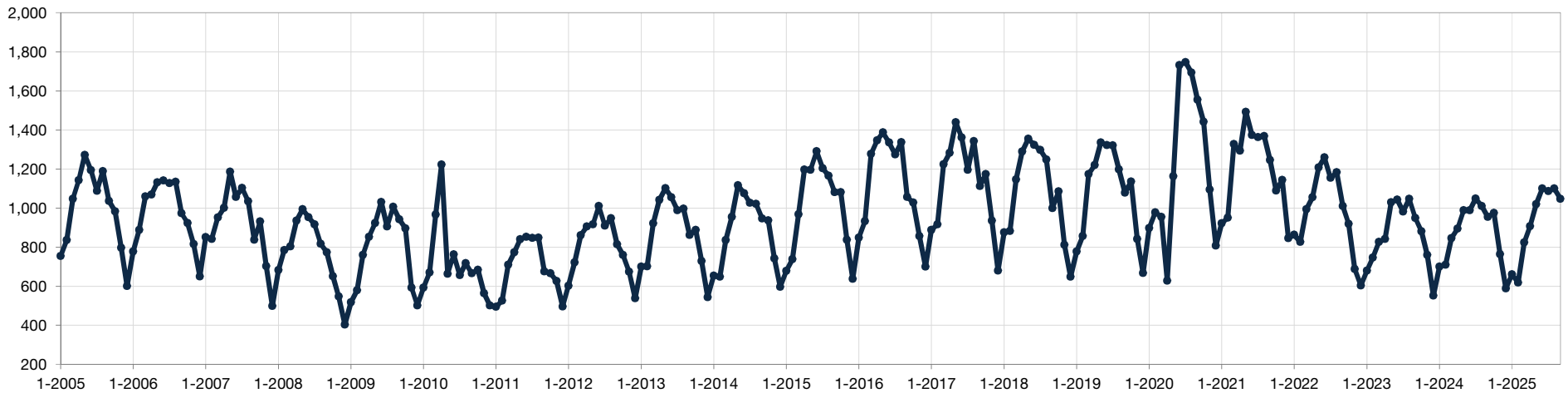


## Year To Date



	Pending Sales	Prior Year	Percent Change
October 2024	975	881	+10.7%
November 2024	764	760	+0.5%
December 2024	588	552	+6.5%
January 2025	661	700	-5.6%
February 2025	618	710	-13.0%
March 2025	824	845	-2.5%
April 2025	907	895	+1.3%
May 2025	1,020	989	+3.1%
June 2025	1,100	989	+11.2%
July 2025	1,087	1,049	+3.6%
August 2025	1,100	1,010	+8.9%
<b>September 2025</b>	<b>1,047</b>	<b>954</b>	<b>+9.7%</b>
12-Month Avg	891	861	+3.5%

## Historical Pending Sales Activity

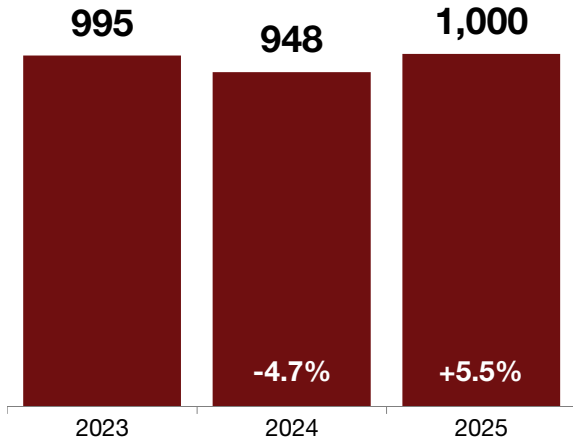


# Closed Sales

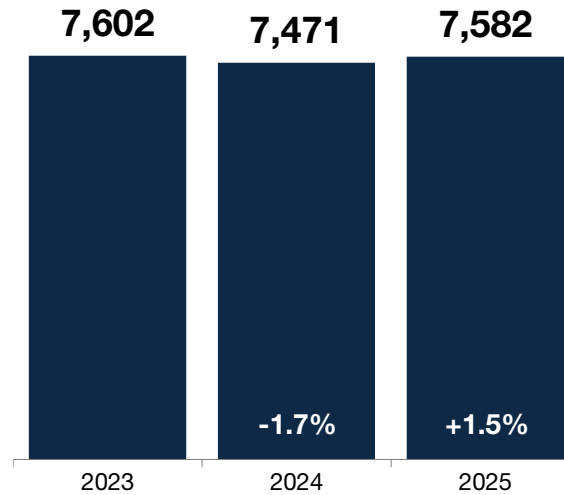
A count of the actual sales that have closed in a given month.



## September

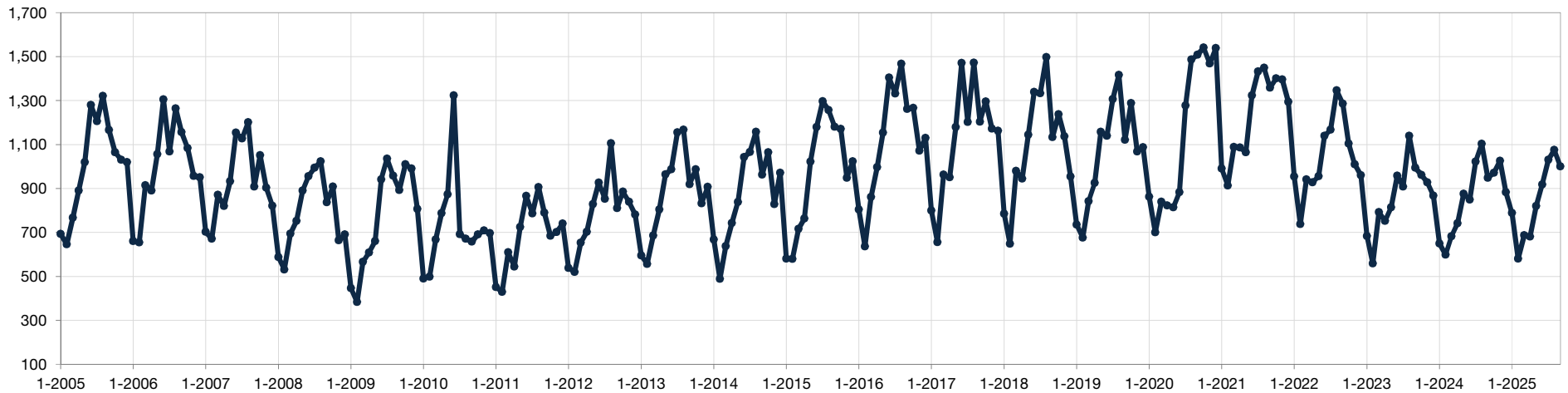


## Year To Date



Closed Sales	Prior Year	Percent Change
October 2024	972	+1.0%
November 2024	1,026	+10.6%
December 2024	883	+1.8%
January 2025	789	+21.4%
February 2025	581	-3.0%
March 2025	687	+0.7%
April 2025	681	-8.2%
May 2025	820	-6.4%
June 2025	918	+8.1%
July 2025	1,031	+0.9%
August 2025	1,075	-2.5%
<b>September 2025</b>	<b>1,000</b>	<b>+5.5%</b>
12-Month Avg	872	+2.5%

## Historical Closed Sales Activity



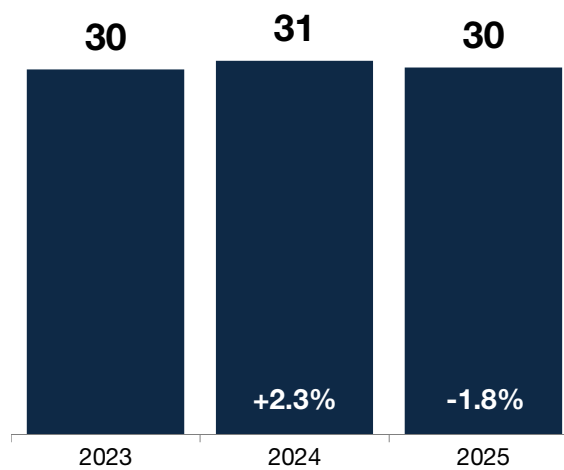
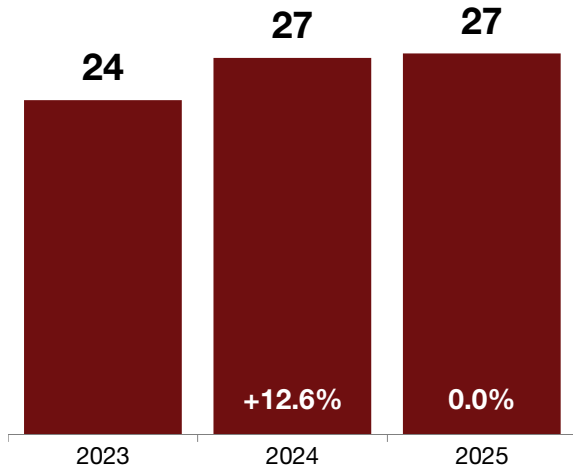
# Days on Market Until Sale

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



## September

## Year To Date



Month	Days on Market Until Sale	Prior Year	Percent Change
October 2024	27	24	+14.1%
November 2024	30	26	+16.6%
December 2024	30	27	+10.7%
January 2025	36	34	+3.9%
February 2025	40	41	-4.1%
March 2025	39	39	-0.7%
April 2025	37	39	-5.8%
May 2025	31	31	-1.2%
June 2025	23	23	-0.4%
July 2025	24	26	-6.1%
August 2025	25	25	-0.3%
<b>September 2025</b>	<b>27</b>	<b>27</b>	<b>0.0%</b>
12-Month Avg	30	29	+1.9%

## Historical Days on Market Until Sale



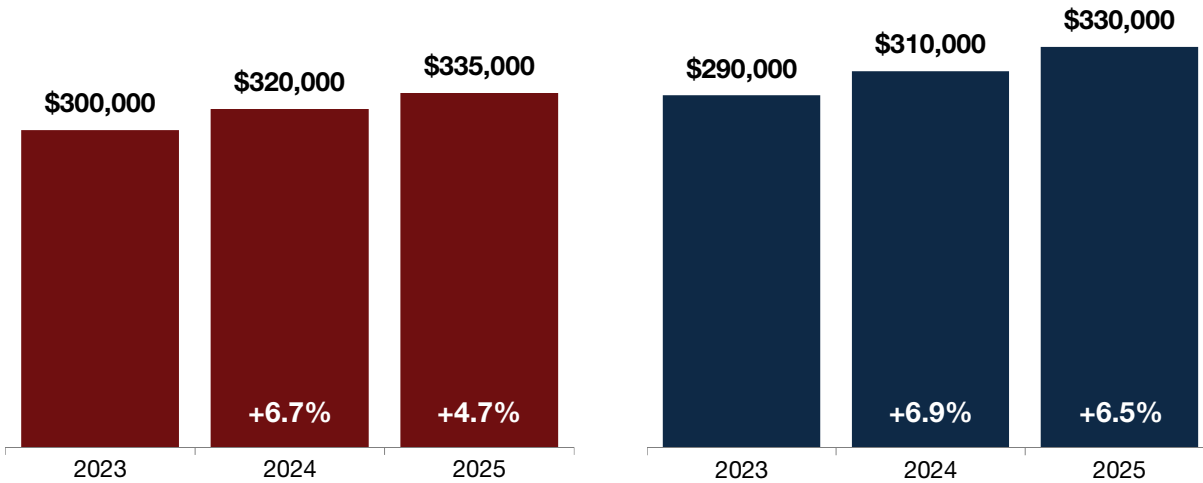
# Median Sales Price

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



## September

## Year To Date



	Median Sales Price	Prior Year	Percent Change
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	\$306,000	\$278,000	+10.1%
March 2025	\$310,000	\$290,000	+6.9%
April 2025	\$330,000	\$291,000	+13.4%
May 2025	\$325,000	\$325,000	0.0%
June 2025	\$345,000	\$325,000	+6.2%
July 2025	\$354,000	\$335,000	+5.7%
August 2025	\$357,500	\$318,450	+12.3%
<b>September 2025</b>	<b>\$335,000</b>	<b>\$320,000</b>	<b>+4.7%</b>
12-Month Med	\$327,500	\$305,000	+7.4%

## Historical Median Sales Price



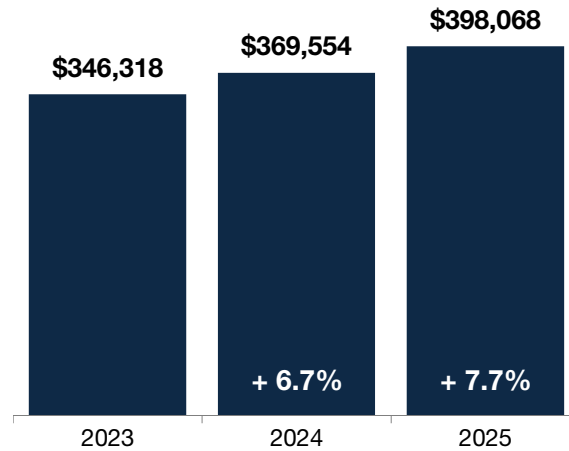
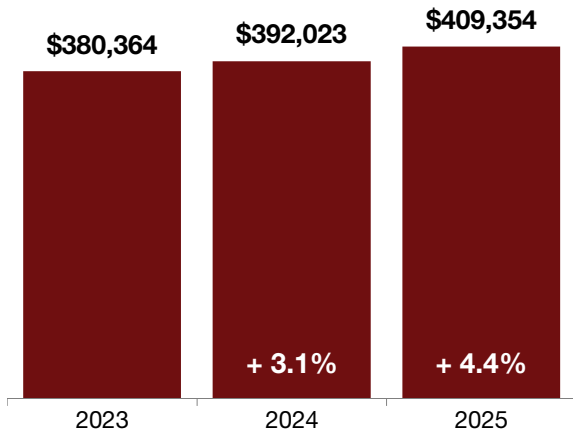
# Average Sales Price

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



## September

## Year To Date



	Average Sales Price	Prior Year	Percent Change
October 2024	\$374,269	\$344,352	+8.7%
November 2024	\$372,582	\$365,055	+2.1%
December 2024	\$387,465	\$336,552	+15.1%
January 2025	\$384,874	\$326,956	+17.7%
February 2025	\$365,856	\$335,436	+9.1%
March 2025	\$366,194	\$332,800	+10.0%
April 2025	\$389,598	\$369,188	+5.5%
May 2025	\$389,625	\$373,204	+4.4%
June 2025	\$406,438	\$397,195	+2.3%
July 2025	\$416,864	\$380,993	+9.4%
August 2025	\$421,699	\$381,966	+10.4%
<b>September 2025</b>	<b>\$409,354</b>	<b>\$392,023</b>	<b>+4.4%</b>
12-Month Avg	\$392,464	\$363,982	+7.8%

## Historical Average Sales Price



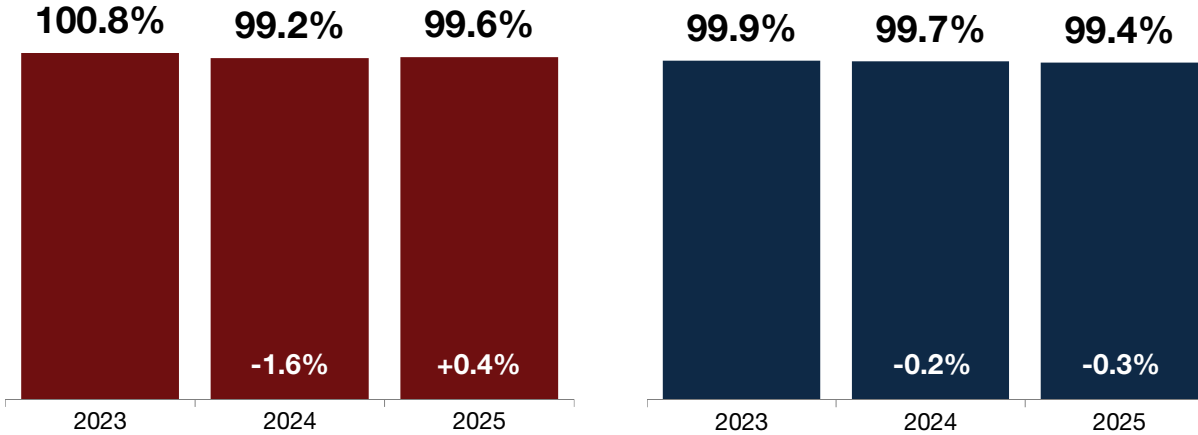
# Percent of Original List Price Received

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.



## September

## Year To Date



	Pct. of Orig. List Price Rec'd	Prior Year	Percent Change
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	97.8%	98.3%	-0.5%
April 2025	98.9%	99.0%	-0.1%
May 2025	101.0%	100.7%	+0.3%
June 2025	100.7%	101.6%	-0.9%
July 2025	100.5%	101.0%	-0.5%
August 2025	99.9%	100.3%	-0.4%
<b>September 2025</b>	<b>99.6%</b>	<b>99.2%</b>	<b>+0.4%</b>
12-Month Avg	99.1%	99.6%	-0.5%

## Historical Percent of Original List Price Received



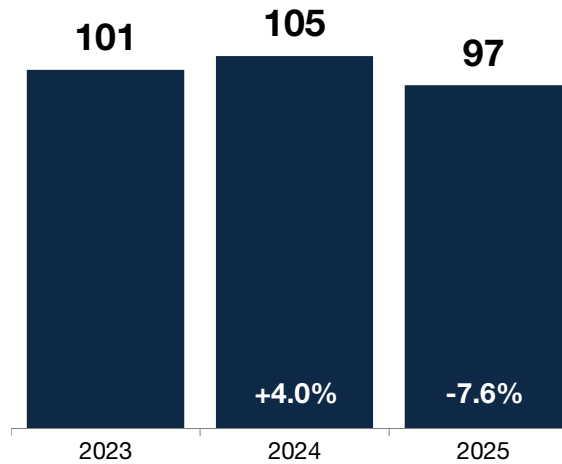
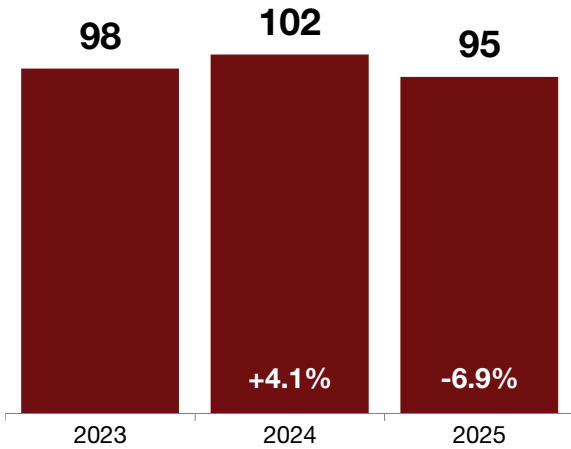
# Housing Affordability Index

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.**



## September

## Year To Date



	Housing Affordability Index	Prior Year	Percent Change
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	94	92	+2.2%
June 2025	89	94	-5.3%
July 2025	87	92	-5.4%
August 2025	87	99	-12.1%
<b>September 2025</b>	<b>95</b>	<b>102</b>	<b>-6.9%</b>
12-Month Avg	95	100	-5.0%

## Historical Housing Affordability Index

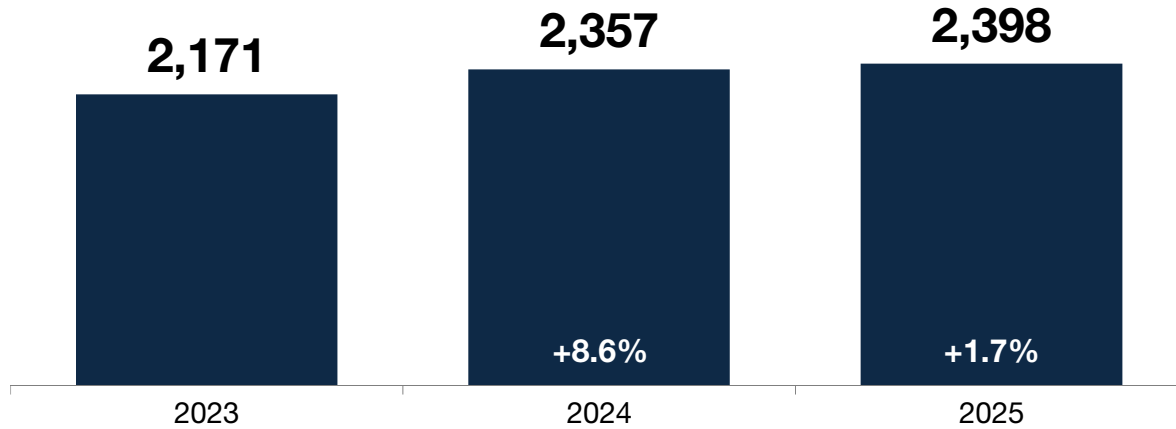


# Inventory of Homes for Sale

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

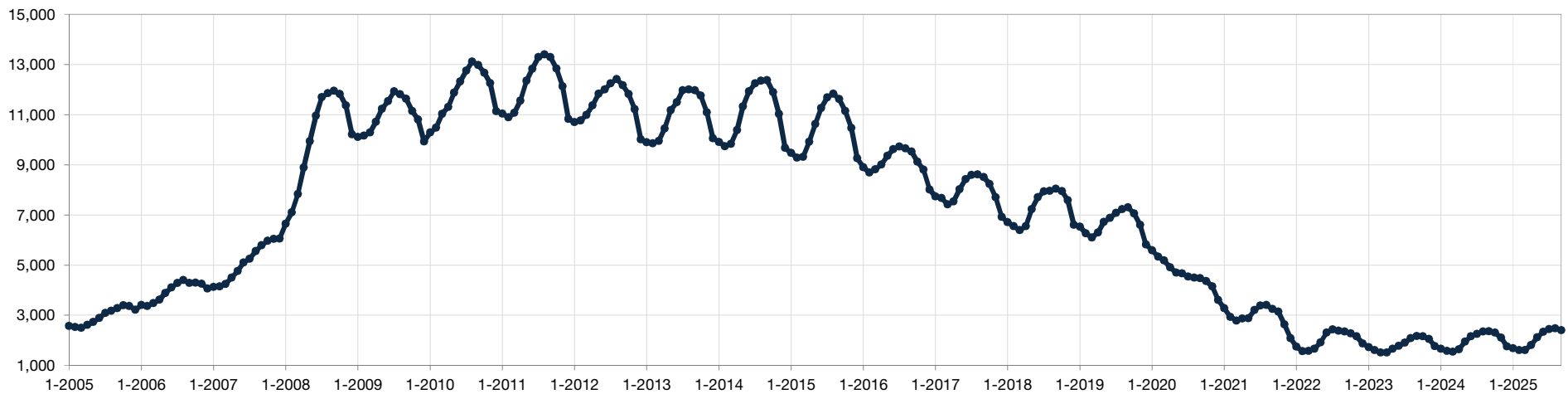


## September



	Inventory of Homes for Sale	Prior Year	Percent Change
October 2024	2,310	2,159	+7.0%
November 2024	2,102	2,052	+2.4%
December 2024	1,761	1,765	-0.2%
January 2025	1,686	1,658	+1.7%
February 2025	1,603	1,572	+2.0%
March 2025	1,612	1,542	+4.5%
April 2025	1,812	1,643	+10.3%
May 2025	2,121	1,945	+9.0%
June 2025	2,334	2,160	+8.1%
July 2025	2,444	2,258	+8.2%
August 2025	2,478	2,346	+5.6%
<b>September 2025</b>	<b>2,398</b>	<b>2,357</b>	<b>+1.7%</b>
12-Month Avg	2,055	1,955	+5.0%

## Historical Inventory of Homes for Sale

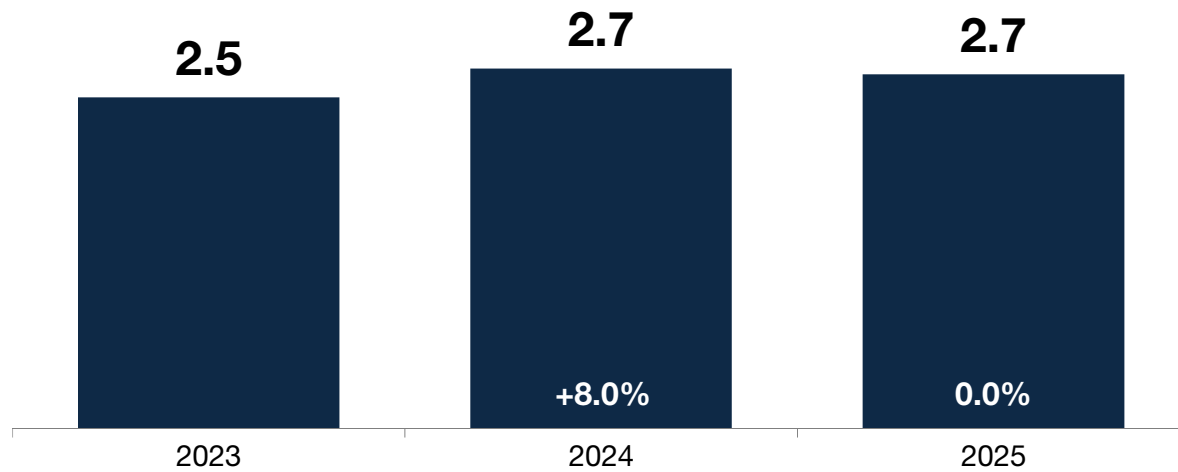


# Months Supply of Inventory

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.



## September



	Months Supply of Inventory	Prior Year	Percent Change
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	1.9	1.8	+5.6%
March 2025	1.9	1.8	+5.6%
April 2025	2.1	1.9	+10.5%
May 2025	2.5	2.3	+8.7%
June 2025	2.7	2.5	+8.0%
July 2025	2.8	2.6	+7.7%
August 2025	2.8	2.7	+3.7%
<b>September 2025</b>	<b>2.7</b>	<b>2.7</b>	<b>0.0%</b>
12-Month Avg	2.4	2.3	+4.3%

## Historical Months Supply of Inventory

