

Monthly Indicators

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



November 2025

U.S. sales of existing homes rose 1.2% from the previous month to a seasonally adjusted annual rate of 4.10 million, according to the National Association of REALTORS® (NAR), as buyers took advantage of lower mortgage rates this fall. Sales increased in the Midwest and South, held steady in the Northeast, and edged down in the West. Year-over-year, sales were up 1.7%, with gains in the Northeast, Midwest, and South, while the West posted a decline.

New Listings in the Albany region decreased 3.5 percent to 834. Pending Sales were up 3.7 percent to 793. Inventory levels fell 0.3 percent to 2,099 units.

Prices continued to gain traction. The Median Sales Price increased 14.7 percent to \$349,900. Days on Market remained flat at 30 days. Sellers were encouraged as Months Supply of Inventory was down 4.2 percent to 2.3 months.

Nationally, inventory dipped 0.7% month-over-month but rose 10.9% year-over-year, totaling 1.52 million units, according to NAR. At the current sales pace, supply stands at 4.4 months, slightly below last month's level but higher than the 4.1 months recorded a year ago. Supported by modest inventory levels, prices continue to rise, with the national median existing-home price increasing 2.1% year-over-year to \$415,200, marking 28 consecutive months of annual gains.

Quick Facts

- 14.0% **+ 14.7%** **- 0.3%**

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.



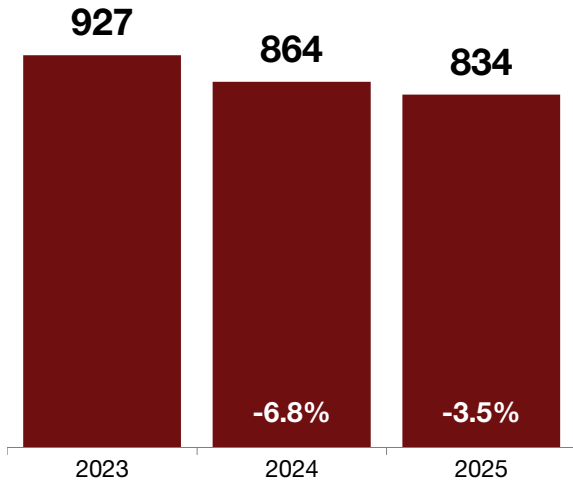
Key Metrics	Historical Sparklines	11-2024	11-2025	+ / -	YTD 2024	YTD 2025	+ / -
New Listings		864	834	- 3.5%	12,701	13,155	+ 3.6%
Pending Sales		765	793	+ 3.7%	9,894	10,150	+ 2.6%
Closed Sales		1,027	883	- 14.0%	9,470	9,647	+ 1.9%
Days on Market Until Sale		30	30	0.0%	30	30	- 1.6%
Median Sales Price		\$305,000	\$349,900	+ 14.7%	\$310,000	\$335,000	+ 8.1%
Average Sales Price		\$372,914	\$409,487	+ 9.8%	\$370,403	\$400,349	+ 8.1%
Percent of Original List Price Received		98.0%	97.9%	- 0.1%	99.5%	99.2%	- 0.3%
Housing Affordability Index		100	92	- 8.0%	99	96	- 3.0%
Inventory of Homes for Sale		2,106	2,099	- 0.3%	--	--	--
Months Supply of Homes for Sale		2.4	2.3	- 4.2%	--	--	--

New Listings

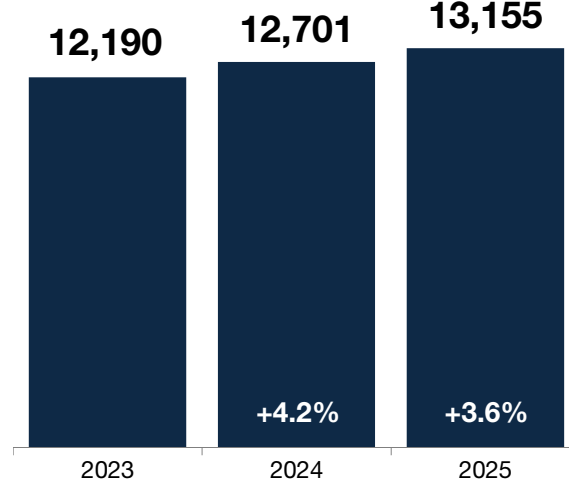
A count of the properties that have been newly listed on the market in a given month.



November

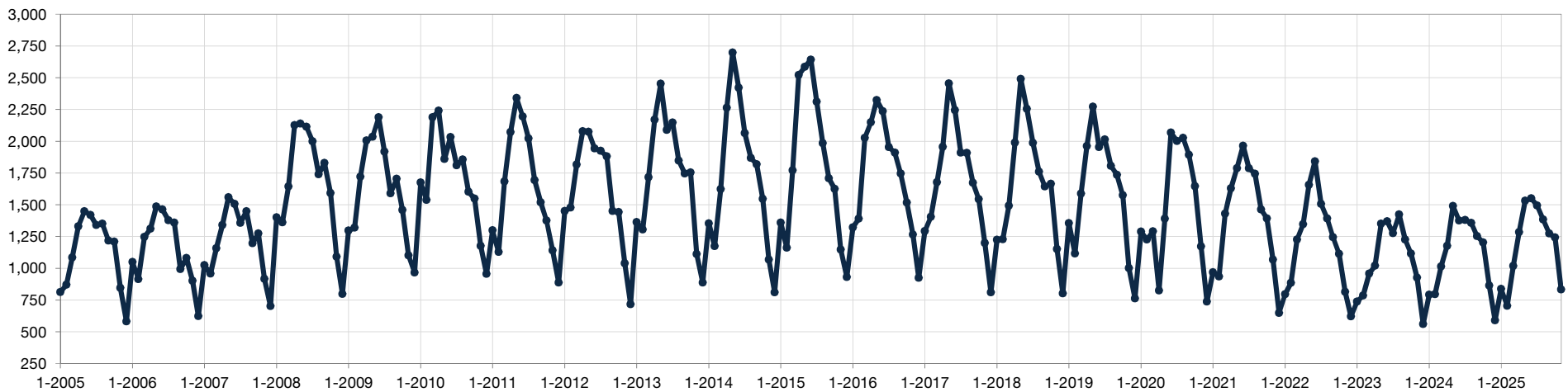


Year To Date



	New Listings	Prior Year	Percent Change
December 2024	590	561	+5.2%
January 2025	837	792	+5.7%
February 2025	705	796	-11.4%
March 2025	1,019	1,013	+0.6%
April 2025	1,284	1,176	+9.2%
May 2025	1,531	1,489	+2.8%
June 2025	1,551	1,376	+12.7%
July 2025	1,494	1,380	+8.3%
August 2025	1,385	1,358	+2.0%
September 2025	1,273	1,254	+1.5%
October 2025	1,242	1,203	+3.2%
November 2025	834	864	-3.5%
12-Month Avg	1,145	1,105	+3.6%

Historical New Listing Activity



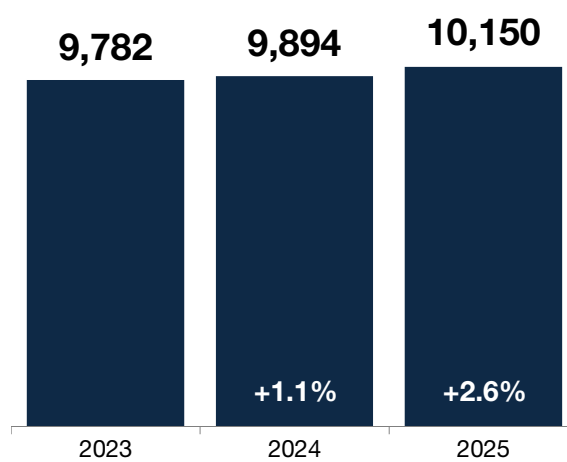
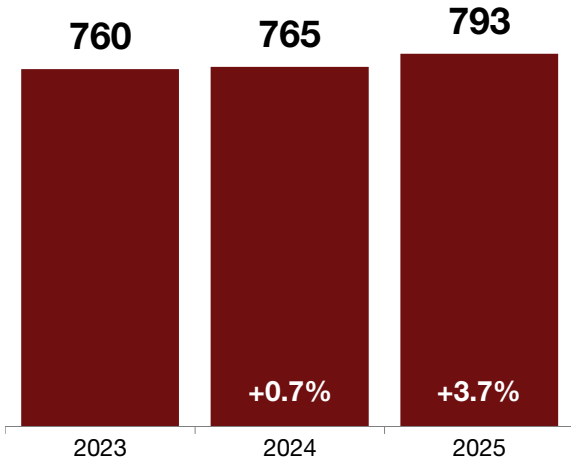
Pending Sales

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



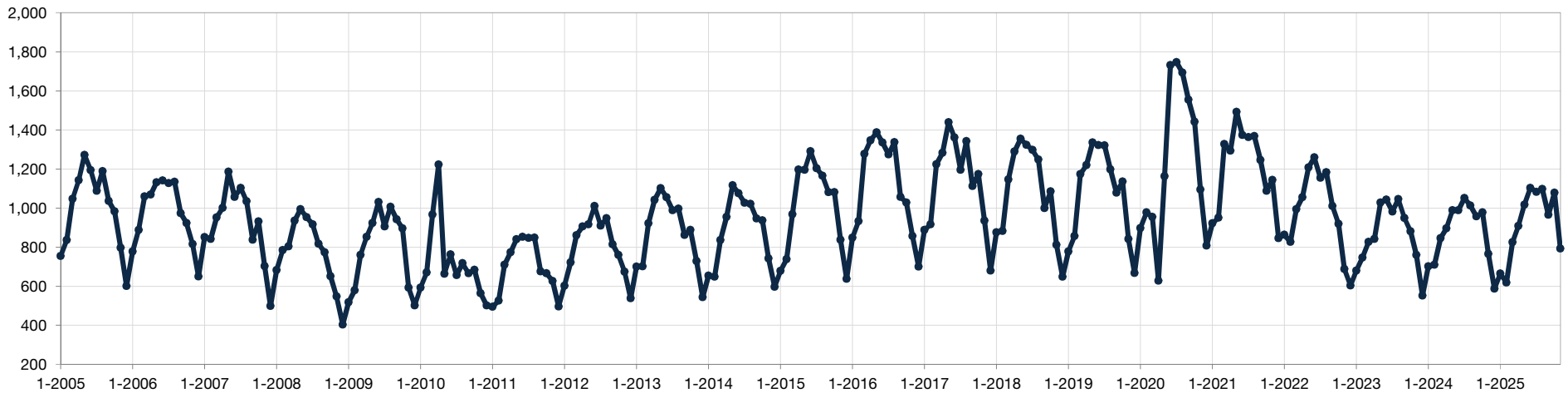
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Year To Date



	Pending Sales	Prior Year	Percent Change
December 2024	587	552	+6.3%
January 2025	664	701	-5.3%
February 2025	618	710	-13.0%
March 2025	825	846	-2.5%
April 2025	908	896	+1.3%
May 2025	1,017	989	+2.8%
June 2025	1,103	988	+11.6%
July 2025	1,082	1,051	+2.9%
August 2025	1,097	1,013	+8.3%
September 2025	965	957	+0.8%
October 2025	1,078	978	+10.2%
November 2025	793	765	+3.7%
12-Month Avg	895	871	+2.8%

Historical Pending Sales Activity



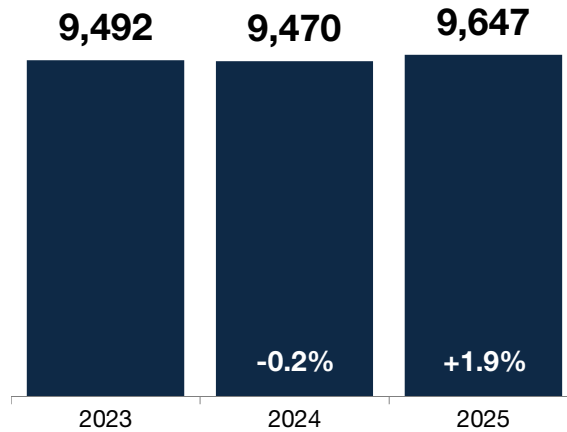
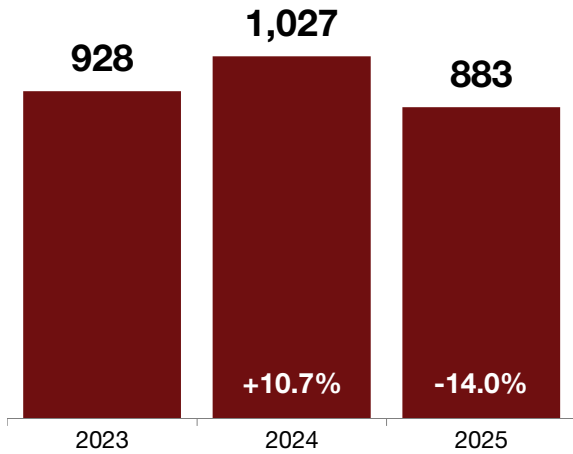
Closed Sales

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



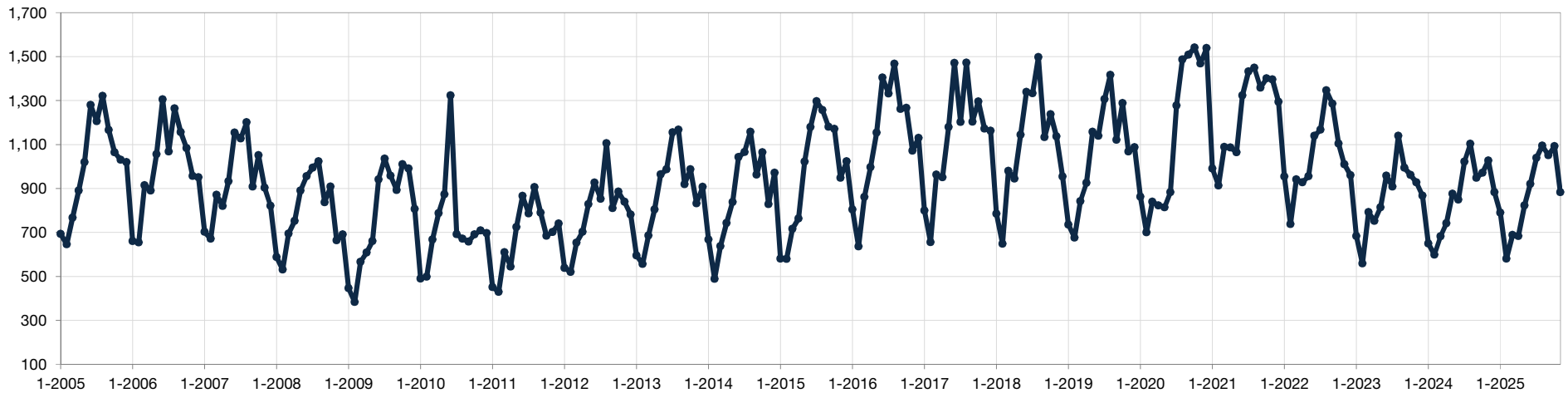
November

Year To Date



	Closed Sales	Prior Year	Percent Change
December 2024	883	867	+1.8%
January 2025	790	650	+21.5%
February 2025	581	599	-3.0%
March 2025	688	682	+0.9%
April 2025	684	742	-7.8%
May 2025	823	876	-6.1%
June 2025	921	849	+8.5%
July 2025	1,039	1,022	+1.7%
August 2025	1,095	1,103	-0.7%
September 2025	1,051	948	+10.9%
October 2025	1,092	972	+12.3%
November 2025	883	1,027	-14.0%
12-Month Avg	878	861	+2.2%

Historical Closed Sales Activity

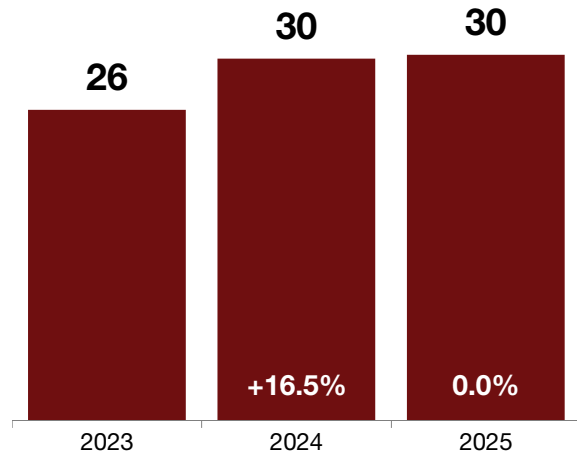


Days on Market Until Sale

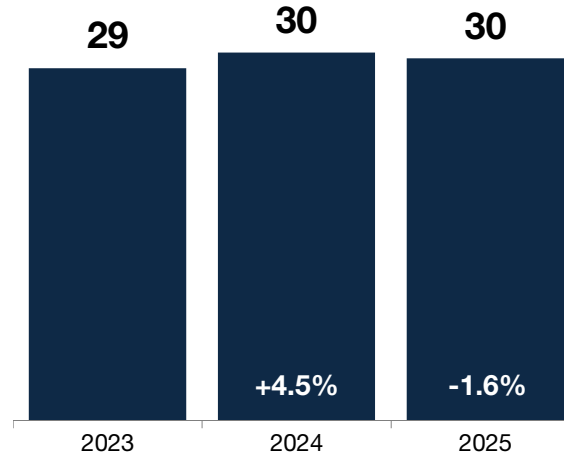
Average number of days between when a property is first listed and when an offer is accepted in a given month.



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Year To Date



Days on Market Until Sale	Prior Year	Percent Change
December 2024	27	+10.7%
January 2025	34	+3.8%
February 2025	41	-4.1%
March 2025	39	-0.3%
April 2025	39	-6.0%
May 2025	31	-0.9%
June 2025	23	-0.3%
July 2025	24	-5.9%
August 2025	25	+0.1%
September 2025	27	+1.3%
October 2025	27	-2.2%
November 2025	30	0.0%
12-Month Avg	30	-0.7%

Historical Days on Market Until Sale



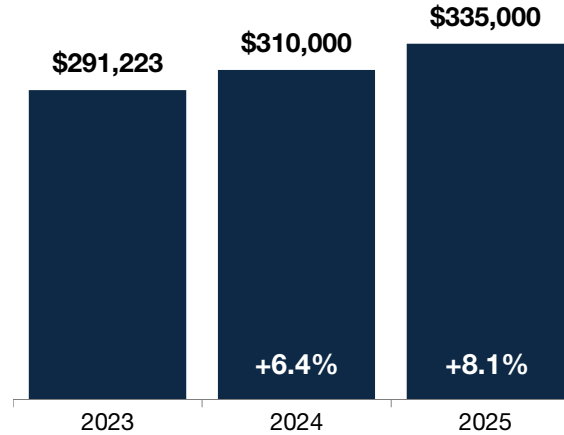
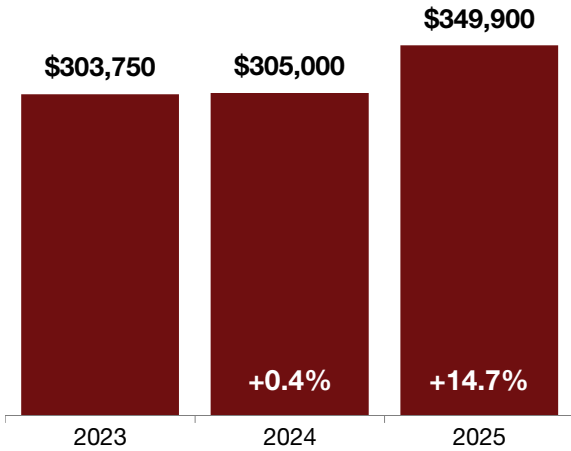
Median Sales Price

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
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	\$354,500	\$335,000	+5.8%
August 2025	\$357,500	\$318,450	+12.3%
September 2025	\$340,000	\$320,000	+6.3%
October 2025	\$340,000	\$320,000	+6.3%
November 2025	\$349,900	\$305,000	+14.7%
12-Month Med	\$334,200	\$310,000	+7.8%

Historical Median Sales Price



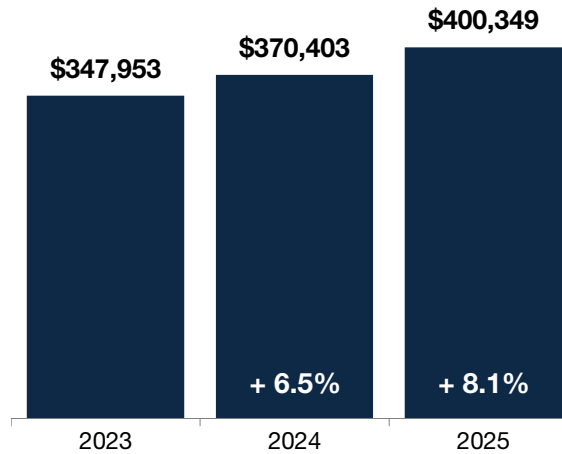
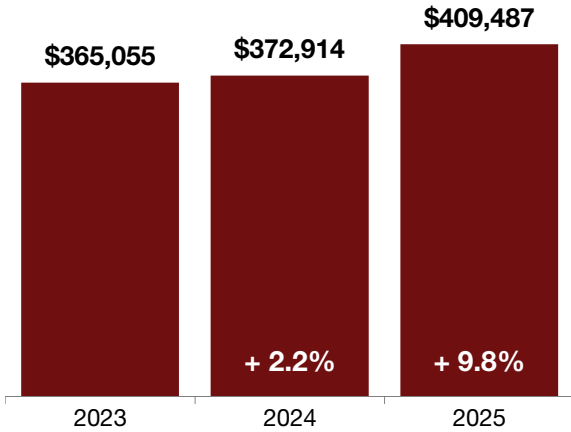
Average Sales Price

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
December 2024	\$387,465	\$336,552	+15.1%
January 2025	\$385,309	\$326,956	+17.8%
February 2025	\$365,856	\$335,436	+9.1%
March 2025	\$366,010	\$332,800	+10.0%
April 2025	\$390,330	\$369,188	+5.7%
May 2025	\$389,726	\$373,204	+4.4%
June 2025	\$407,175	\$397,195	+2.5%
July 2025	\$417,685	\$380,993	+9.6%
August 2025	\$420,821	\$381,966	+10.2%
September 2025	\$409,455	\$392,023	+4.4%
October 2025	\$406,609	\$374,277	+8.6%
November 2025	\$409,487	\$372,914	+9.8%
12-Month Avg	\$399,270	\$367,565	+8.6%

Historical Average Sales Price



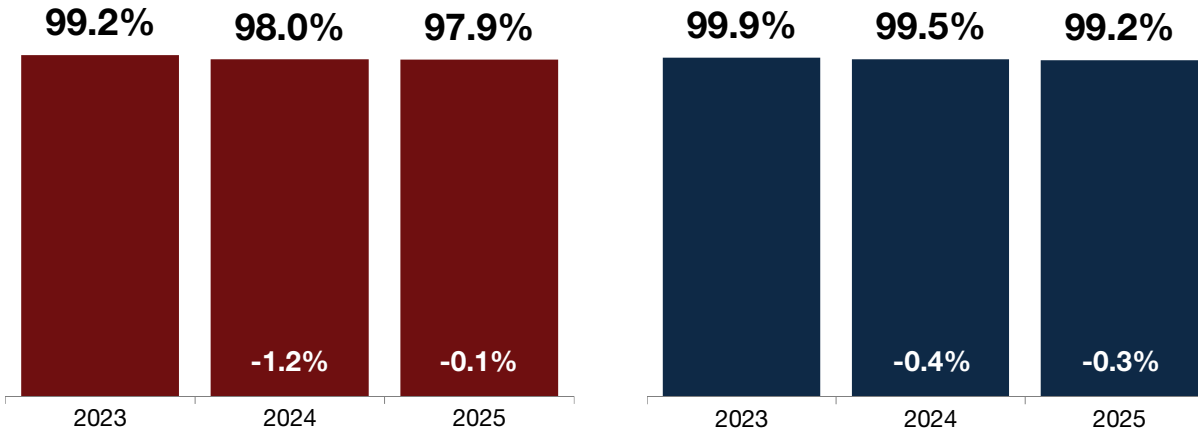
Percent of Original List Price Received

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
December 2024	98.3%	98.3%	0.0%
January 2025	97.3%	97.9%	-0.6%
February 2025	97.1%	97.0%	+0.1%
March 2025	97.8%	98.3%	-0.5%
April 2025	99.0%	99.0%	0.0%
May 2025	100.9%	100.7%	+0.2%
June 2025	100.7%	101.6%	-0.9%
July 2025	100.4%	101.0%	-0.6%
August 2025	99.8%	100.3%	-0.5%
September 2025	99.4%	99.2%	+0.2%
October 2025	99.1%	99.3%	-0.2%
November 2025	97.9%	98.0%	-0.1%
12-Month Avg	99.1%	99.4%	-0.3%

Historical Percent of Original List Price Received



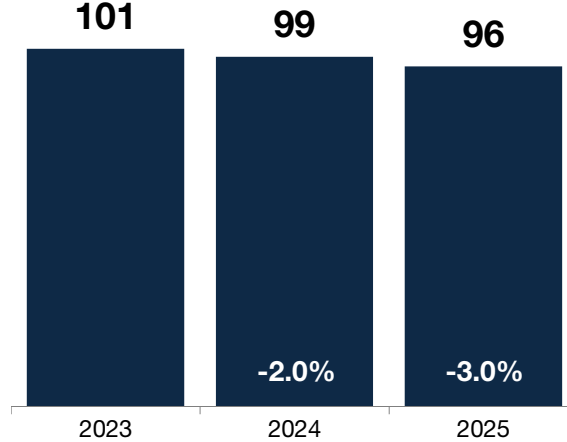
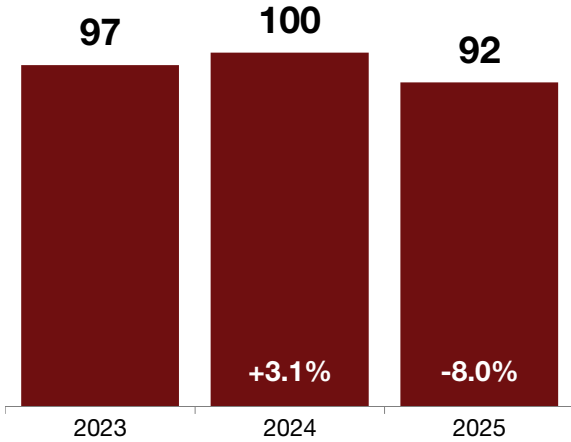
Housing Affordability Index

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
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%
September 2025	94	102	-7.8%
October 2025	95	98	-3.1%
November 2025	92	100	-8.0%
12-Month Avg	94	101	-6.9%

Historical Housing Affordability Index

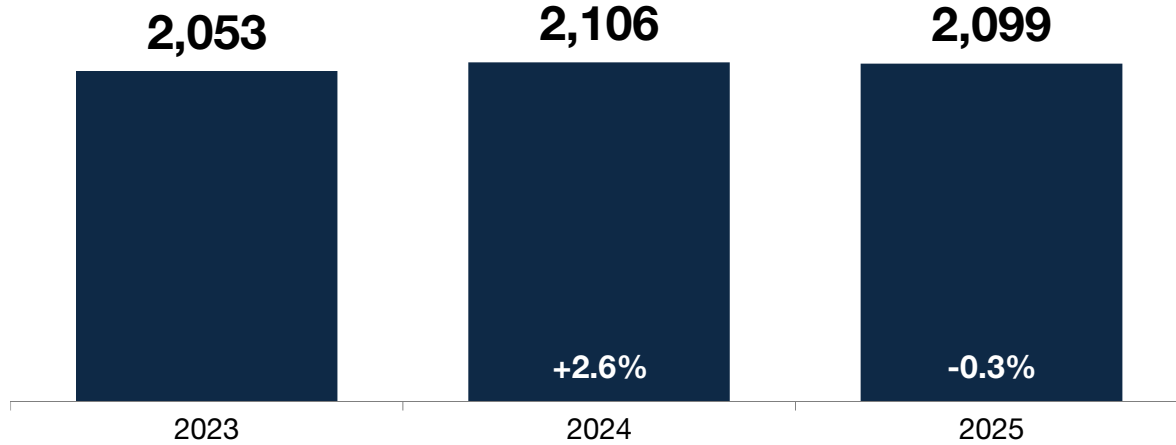


Inventory of Homes for Sale

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

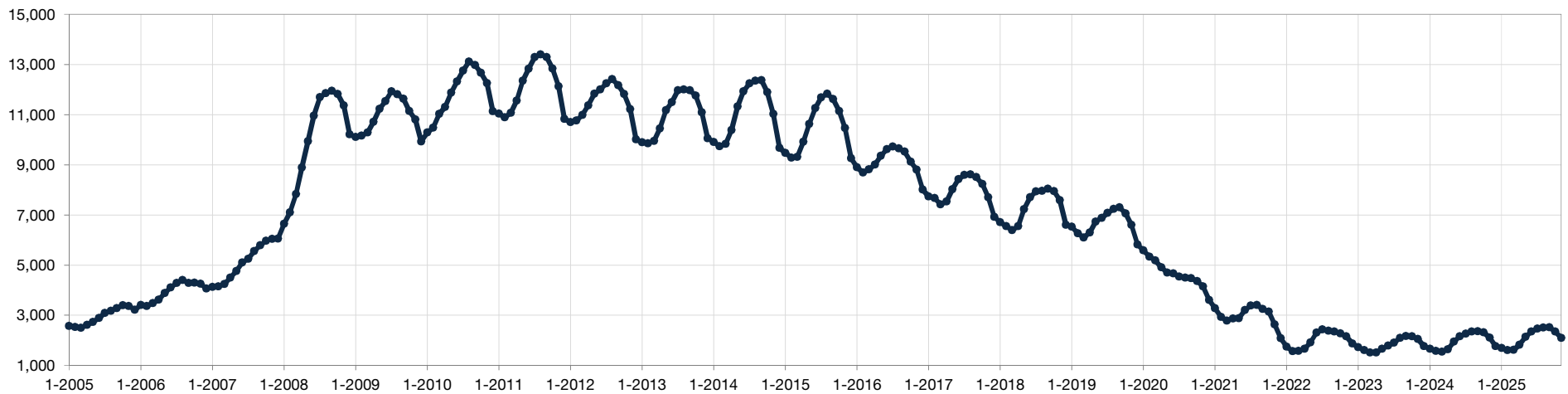


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	Inventory of Homes for Sale	Prior Year	Percent Change
December 2024	1,765	1,766	-0.1%
January 2025	1,690	1,659	+1.9%
February 2025	1,609	1,573	+2.3%
March 2025	1,618	1,543	+4.9%
April 2025	1,822	1,644	+10.8%
May 2025	2,133	1,946	+9.6%
June 2025	2,347	2,162	+8.6%
July 2025	2,461	2,260	+8.9%
August 2025	2,513	2,349	+7.0%
September 2025	2,519	2,361	+6.7%
October 2025	2,352	2,314	+1.6%
November 2025	2,099	2,106	-0.3%
12-Month Avg	2,077	1,974	+5.2%

Historical Inventory of Homes for Sale

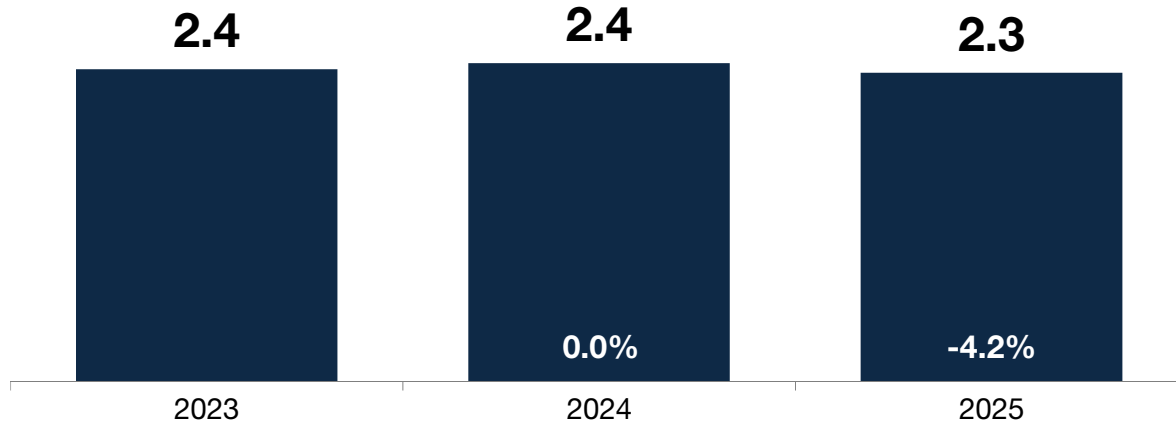


Months Supply of Inventory

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
December 2024	2.0	2.1	-4.8%
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%
September 2025	2.8	2.7	+3.7%
October 2025	2.6	2.7	-3.7%
November 2025	2.3	2.4	-4.2%
12-Month Avg	2.4	2.3	+4.3%

Historical Months Supply of Inventory

