

Local Market Update – May 2023

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



- 28.6%

- 28.2%

+ 0.8%

Change in
New Listings

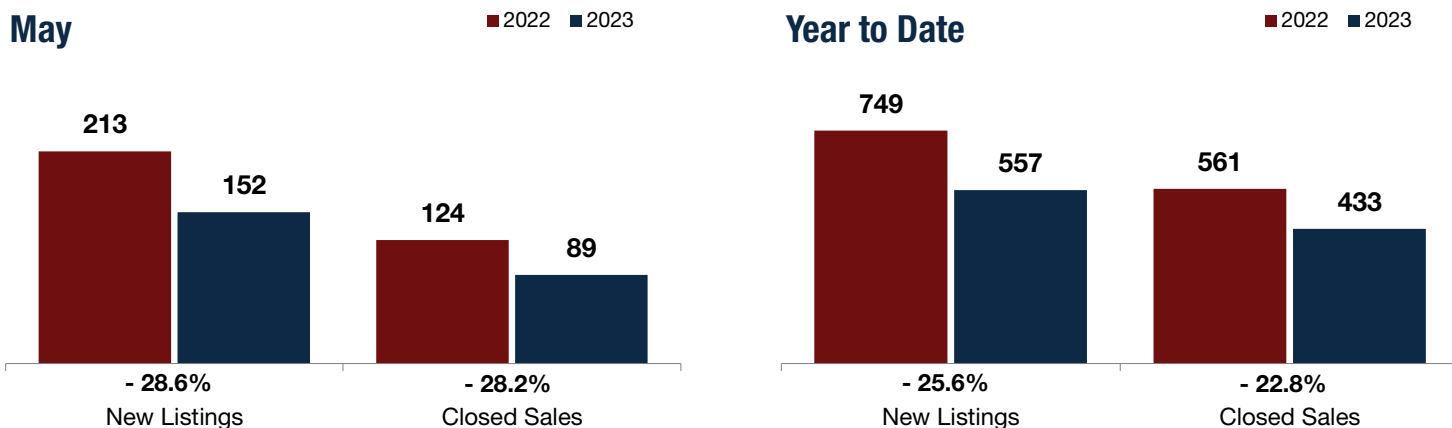
Change in
Closed Sales

Change in
Median Sales Price

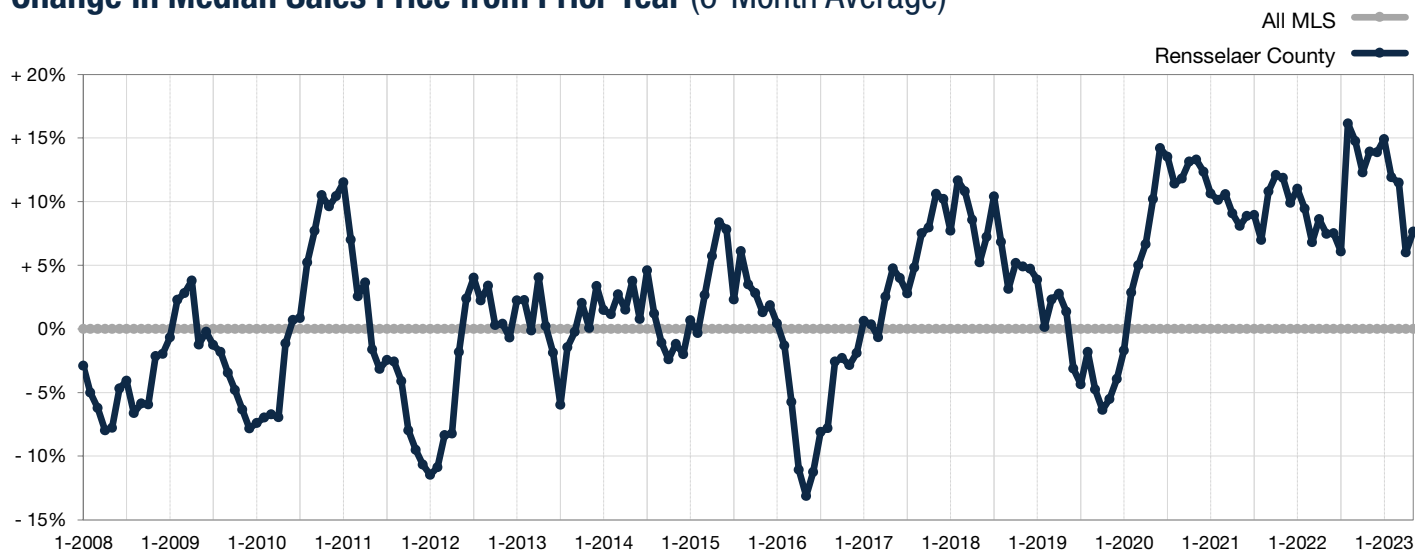
Rensselaer County

	May			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	213	152	- 28.6%	749	557	- 25.6%
Closed Sales	124	89	- 28.2%	561	433	- 22.8%
Median Sales Price*	\$248,000	\$250,000	+ 0.8%	\$240,000	\$249,000	+ 3.8%
Percent of Original List Price Received*	104.8%	101.1%	- 3.5%	100.0%	97.2%	- 2.8%
Days on Market Until Sale	11	31	+ 172.4%	31	37	+ 17.4%
Inventory of Homes for Sale	220	155	- 29.5%	--	--	--
Months Supply of Inventory	1.6	1.4	- 13.3%	--	--	--

* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.



Change in Median Sales Price from Prior Year (6-Month Average)**



** Each dot represents the change in median sales price from the prior year using a 6-month weighted average. This means that each of the 6 months used in a dot are proportioned according to their share of sales during that period.