

Local Market Update – May 2024

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



- 5.7%

Change in
New Listings

- 19.4%

Change in
Closed Sales

+ 12.1%

Change in
Median Sales Price

South Colonie

	May			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
New Listings	87	82	- 5.7%	311	338	+ 8.7%
Closed Sales	62	50	- 19.4%	241	246	+ 2.1%
Median Sales Price*	\$350,000	\$392,500	+ 12.1%	\$340,000	\$364,011	+ 7.1%
Percent of Original List Price Received*	103.7%	103.6%	- 0.1%	103.1%	102.7%	- 0.4%
Days on Market Until Sale	13	16	+ 30.9%	21	25	+ 17.2%
Inventory of Homes for Sale	88	95	+ 8.0%	--	--	--
Months Supply of Inventory	1.6	1.6	+ 2.5%	--	--	--

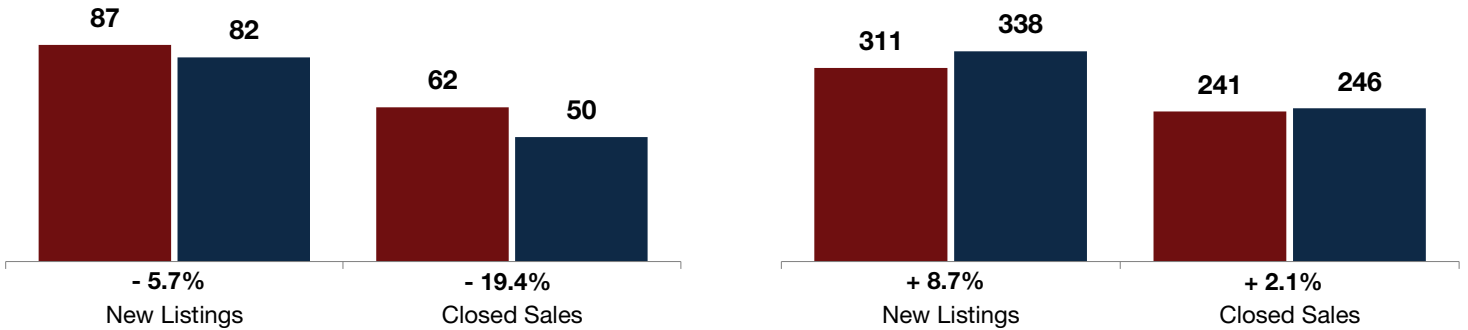
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

May

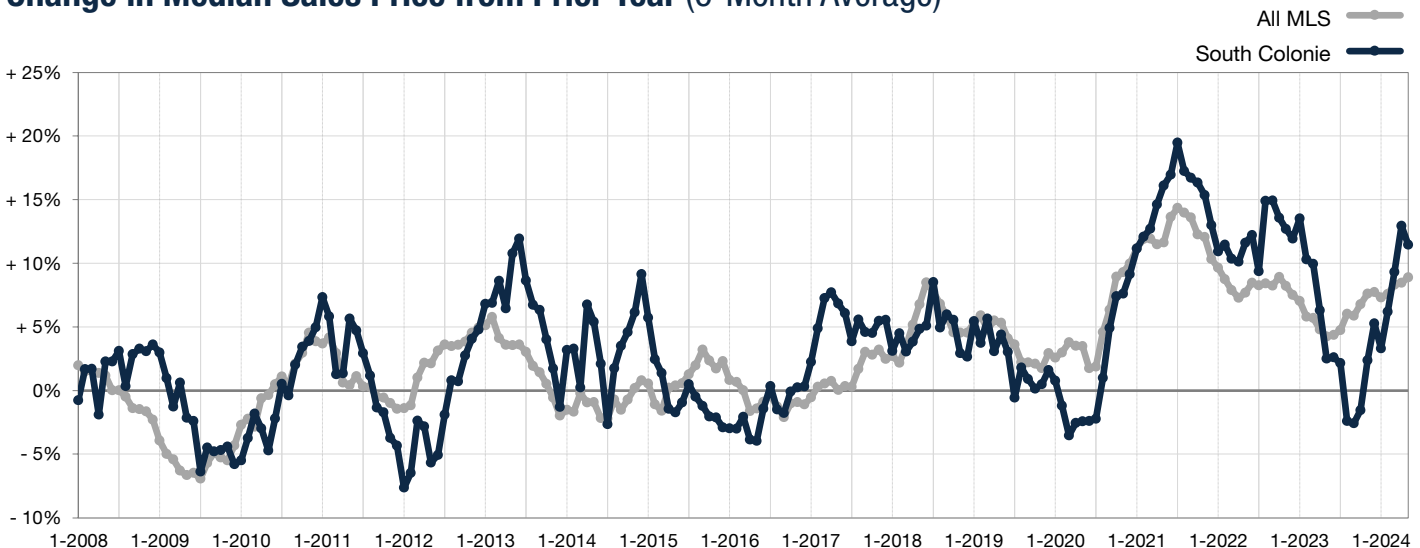
■ 2023 ■ 2024

Year to Date

■ 2023 ■ 2024



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.