

Monthly Indicators

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



June 2020

While much of the country was working on a phased reopening of the economy in June, real estate activity continued to strengthen as well. Nationally, June showing activity as tracked by ShowingTime was up notably from the COVID-19 depressed levels in recent months but was also up from June 2019, reflecting pent-up demand by prospective home buyers.

New Listings in the Albany region increased 5.8 percent to 2,065. Pending Sales were up 17.2 percent to 1,553. Inventory levels fell 29.8 percent to 4,125 units.

Prices continued to gain traction. The Median Sales Price increased 1.4 percent to \$225,000. Days on Market was up 23.1 percent to 68 days. Sellers were encouraged as Months Supply of Inventory was down 27.3 percent to 4.0 months.

While buyer activity continues to be robust, seller activity continues to be a bit softer, with fewer homes being listed for sale than a year ago. Many housing experts believe sellers remain reluctant to list their homes due to continued concerns over COVID-19, which was beginning to see a resurgence in June. Until sellers regain confidence, housing inventory will continue to be constrained during what is expected to be an active summer selling season.

Quick Facts

- 29.1% **+ 1.4%** **- 29.8%**

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.

Market Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
Days On Market Until Sale	6
Median Sales Price	7
Average Sales Price	8
Percent of List Price Received	9
Housing Affordability Index	10
Inventory of Homes for Sale	11
Months Supply of Inventory	12

Market Overview

Key market metrics for the current month and year-to-date figures.



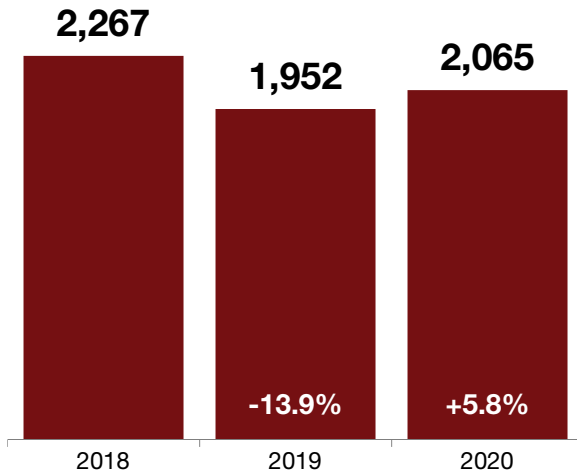
Key Metrics	Historical Sparklines	6-2019	6-2020	+ / -	YTD 2019	YTD 2020	+ / -
New Listings		1,952	2,065	+ 5.8%	10,272	8,082	- 21.3%
Pending Sales		1,325	1,553	+ 17.2%	6,644	6,116	- 7.9%
Closed Sales		1,139	808	- 29.1%	5,495	4,777	- 13.1%
Days on Market Until Sale		56	68	+ 23.1%	67	71	+ 5.4%
Median Sales Price		\$222,000	\$225,000	+ 1.4%	\$211,000	\$216,000	+ 2.4%
Average Sales Price		\$254,204	\$258,524	+ 1.7%	\$241,079	\$243,407	+ 1.0%
Percent of Original List Price Received		96.4%	95.6%	- 0.8%	95.1%	94.7%	- 0.4%
Housing Affordability Index		174	190	+ 9.2%	183	198	+ 8.2%
Inventory of Homes for Sale		5,875	4,125	- 29.8%	--	--	--
Months Supply of Homes for Sale		5.5	4.0	- 27.3%	--	--	--

New Listings

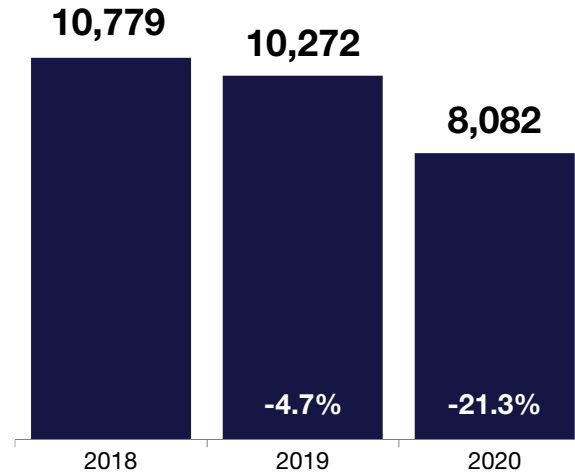
A count of the properties that have been newly listed on the market in a given month.



June

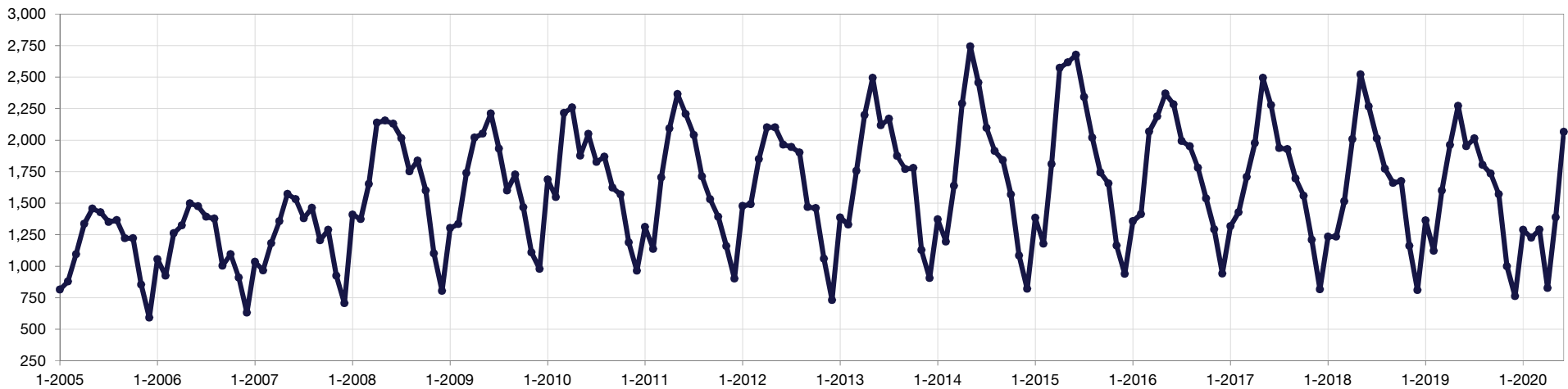


Year To Date



New Listings		Prior Year	Percent Change
July 2019	2,013	2,013	0.0%
August 2019	1,803	1,772	+1.7%
September 2019	1,735	1,661	+4.5%
October 2019	1,572	1,676	-6.2%
November 2019	1,000	1,161	-13.9%
December 2019	763	810	-5.8%
January 2020	1,288	1,363	-5.5%
February 2020	1,225	1,123	+9.1%
March 2020	1,290	1,601	-19.4%
April 2020	826	1,961	-57.9%
May 2020	1,388	2,272	-38.9%
June 2020	2,065	1,952	+5.8%
12-Month Avg	1,414	1,614	-12.4%

Historical New Listing Activity



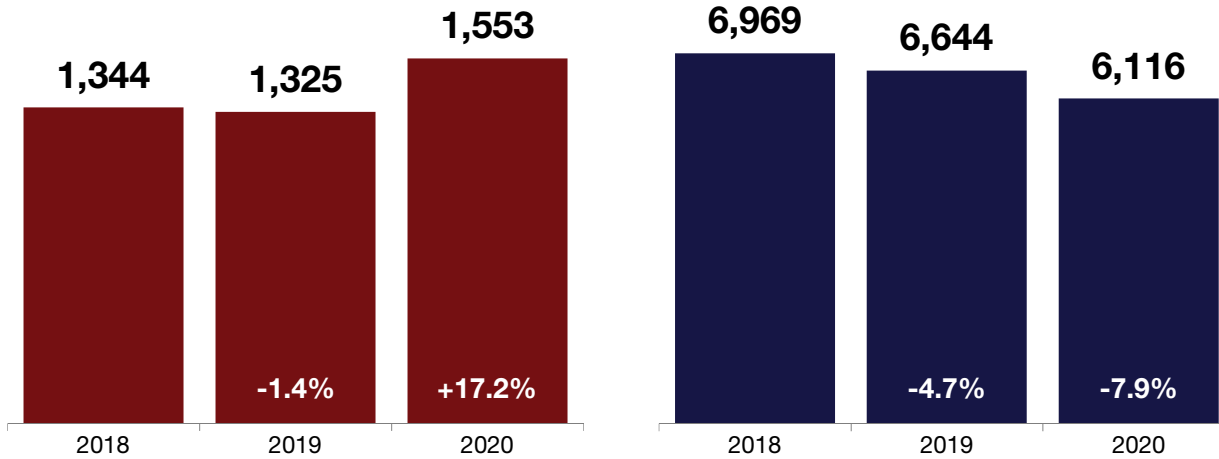
Pending Sales

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



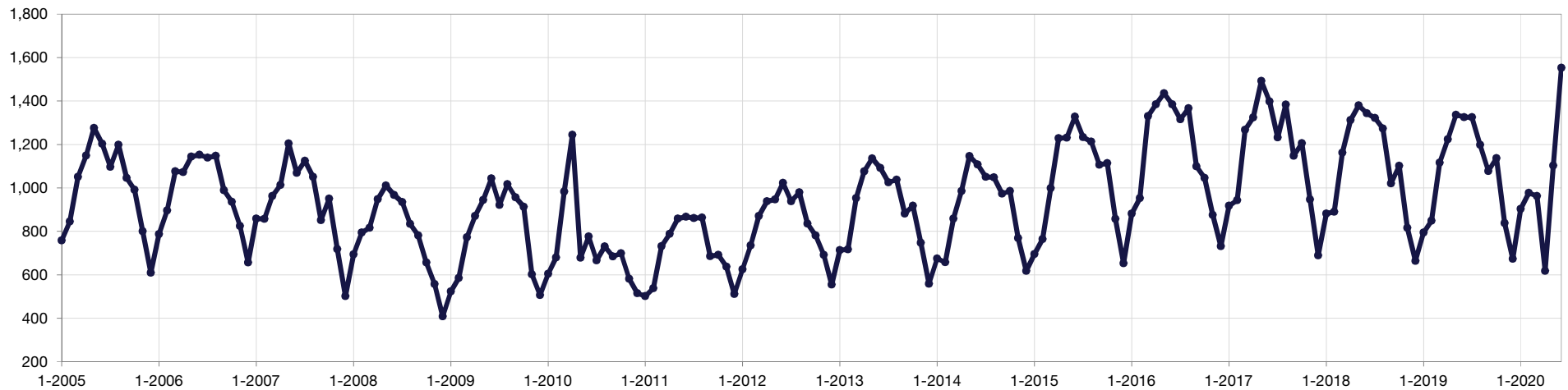
June

Year To Date



Pending Sales		Prior Year	Percent Change
July 2019	1,326	1,322	+0.3%
August 2019	1,198	1,273	-5.9%
September 2019	1,078	1,021	+5.6%
October 2019	1,137	1,102	+3.2%
November 2019	838	816	+2.7%
December 2019	673	664	+1.4%
January 2020	903	794	+13.7%
February 2020	977	849	+15.1%
March 2020	962	1,116	-13.8%
April 2020	618	1,224	-49.5%
May 2020	1,103	1,336	-17.4%
June 2020	1,553	1,325	+17.2%
12-Month Avg	1,031	1,070	-3.7%

Historical Pending Sales Activity



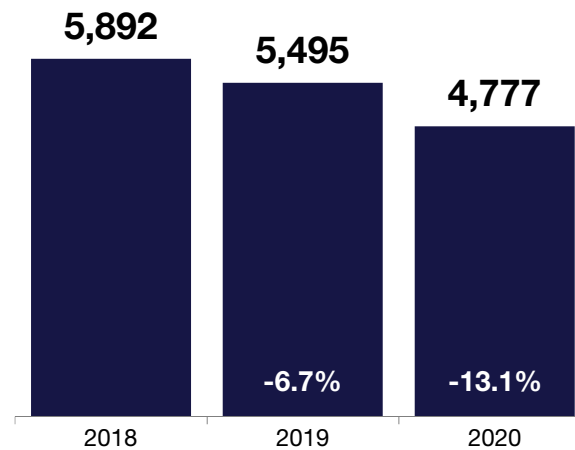
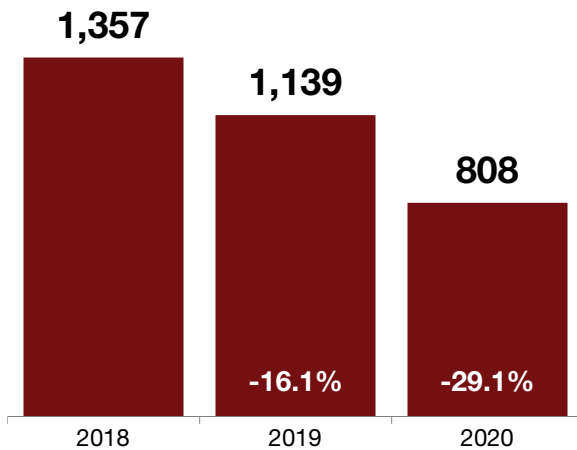
Closed Sales

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



June

Year To Date



	Closed Sales	Prior Year	Percent Change
July 2019	1,300	1,351	-3.8%
August 2019	1,408	1,515	-7.1%
September 2019	1,113	1,144	-2.7%
October 2019	1,280	1,248	+2.6%
November 2019	1,064	1,145	-7.1%
December 2019	1,084	965	+12.3%
January 2020	857	742	+15.5%
February 2020	688	681	+1.0%
March 2020	825	848	-2.7%
April 2020	811	930	-12.8%
May 2020	788	1,155	-31.8%
June 2020	808	1,139	-29.1%
12-Month Avg	1,002	1,072	-5.5%

Historical Closed Sales Activity



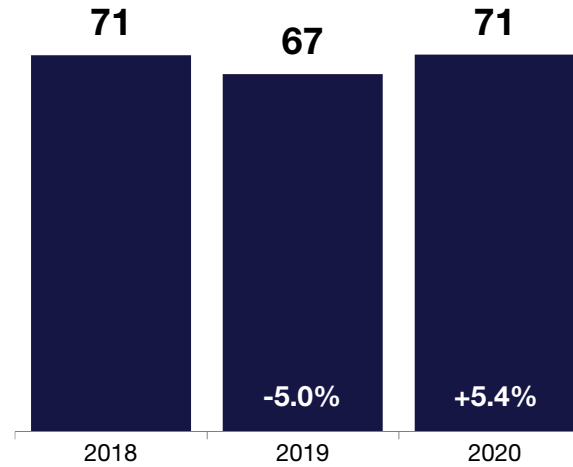
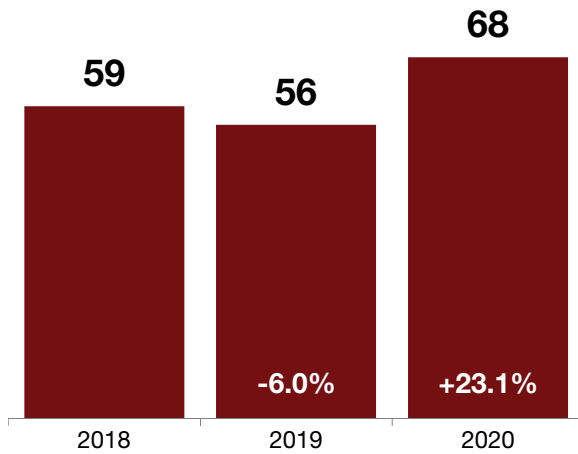
Days on Market Until Sale

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



June

Year To Date



	Days on Market Until Sale	Prior Year	Percent Change
July 2019	53	47	+11.3%
August 2019	53	52	+0.7%
September 2019	52	62	-16.3%
October 2019	62	63	-1.5%
November 2019	54	62	-12.9%
December 2019	62	60	+3.4%
January 2020	73	72	+1.3%
February 2020	80	71	+12.2%
March 2020	70	72	-2.7%
April 2020	70	76	-7.7%
May 2020	66	63	+3.9%
June 2020	68	56	+23.1%
12-Month Avg	62	62	+0.5%

Historical Days on Market Until Sale



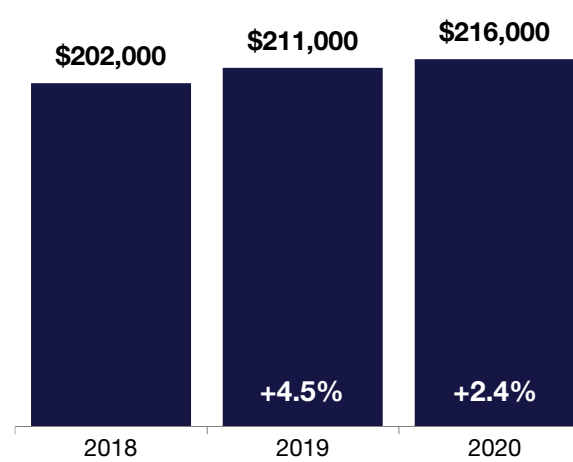
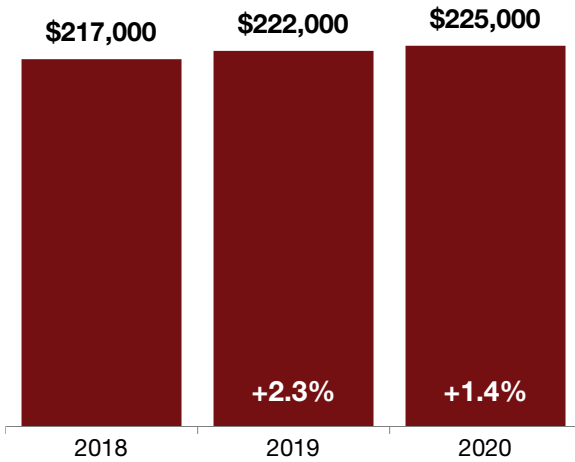
Median Sales Price

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



June

Year To Date



	Median Sales Price	Prior Year	Percent Change
July 2019	\$221,624	\$211,851	+4.6%
August 2019	\$215,000	\$217,000	-0.9%
September 2019	\$215,000	\$210,000	+2.4%
October 2019	\$205,000	\$195,000	+5.1%
November 2019	\$219,250	\$210,000	+4.4%
December 2019	\$218,000	\$200,000	+9.0%
January 2020	\$205,000	\$200,000	+2.5%
February 2020	\$200,000	\$202,127	-1.1%
March 2020	\$212,500	\$199,900	+6.3%
April 2020	\$217,000	\$214,000	+1.4%
May 2020	\$235,000	\$216,400	+8.6%
June 2020	\$225,000	\$222,000	+1.4%
12-Month Med	\$215,000	\$210,000	+2.4%

Historical Median Sales Price



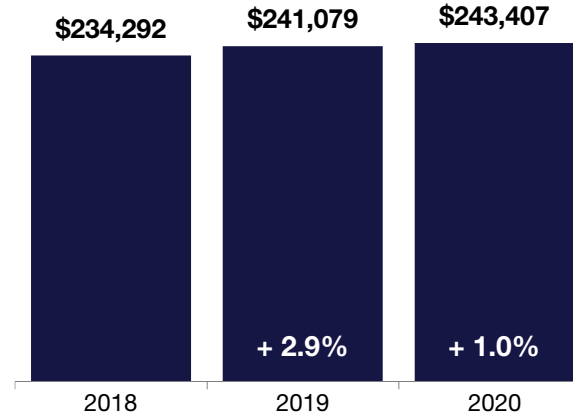
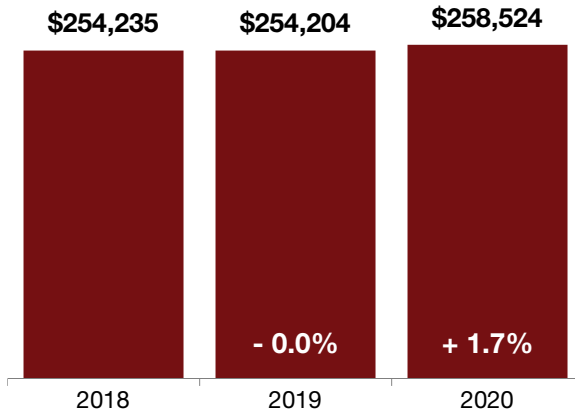
Average Sales Price

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



June

Year To Date



	Average Sales Price	Prior Year	Percent Change
July 2019	\$253,536	\$245,470	+3.3%
August 2019	\$246,908	\$247,789	-0.4%
September 2019	\$245,826	\$234,664	+4.8%
October 2019	\$234,682	\$229,408	+2.3%
November 2019	\$240,151	\$249,287	-3.7%
December 2019	\$251,836	\$235,849	+6.8%
January 2020	\$238,671	\$232,625	+2.6%
February 2020	\$230,139	\$228,751	+0.6%
March 2020	\$244,189	\$234,234	+4.2%
April 2020	\$236,778	\$238,735	-0.8%
May 2020	\$250,631	\$247,720	+1.2%
June 2020	\$258,524	\$254,204	+1.7%
12-Month Avg	\$244,682	\$240,968	+1.5%

Historical Average Sales Price



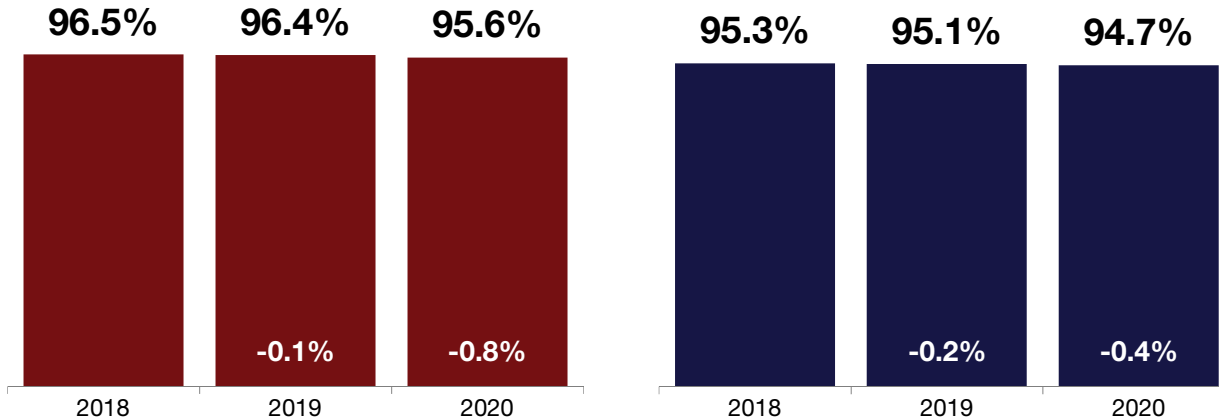
Percent of Original List Price Received



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.

June

Year To Date



	Pct. of Orig. List Price Rec'd	Prior Year	Percent Change
July 2019	96.0%	96.7%	-0.7%
August 2019	95.8%	96.3%	-0.5%
September 2019	95.2%	95.2%	0.0%
October 2019	94.7%	94.7%	0.0%
November 2019	94.4%	94.1%	+0.3%
December 2019	93.6%	94.0%	-0.4%
January 2020	93.2%	94.3%	-1.2%
February 2020	93.5%	94.0%	-0.5%
March 2020	94.6%	94.4%	+0.2%
April 2020	95.7%	94.6%	+1.2%
May 2020	95.8%	95.9%	-0.1%
June 2020	95.6%	96.4%	-0.8%
12-Month Avg	94.9%	95.2%	-0.3%

Historical Percent of Original List Price Received



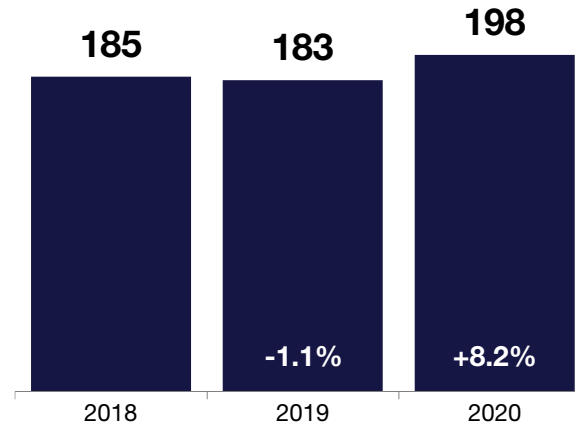
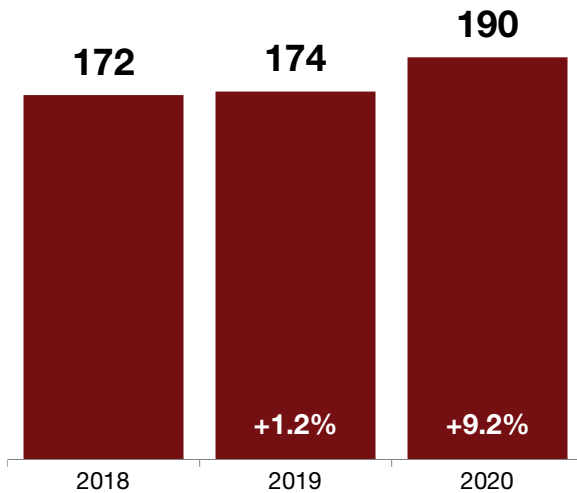
Housing Affordability Index



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.**

June

Year To Date



	Housing Affordability Index	Prior Year	Percent Change
July 2019	178	177	+0.6%
August 2019	192	171	+12.3%
September 2019	190	171	+11.1%
October 2019	201	174	+15.5%
November 2019	184	165	+11.5%
December 2019	185	188	-1.6%
January 2020	201	188	+6.9%
February 2020	209	188	+11.2%
March 2020	190	192	-1.0%
April 2020	195	181	+7.7%
May 2020	179	179	0.0%
June 2020	190	174	+9.2%
12-Month Avg	191	179	+6.7%

Historical Housing Affordability Index

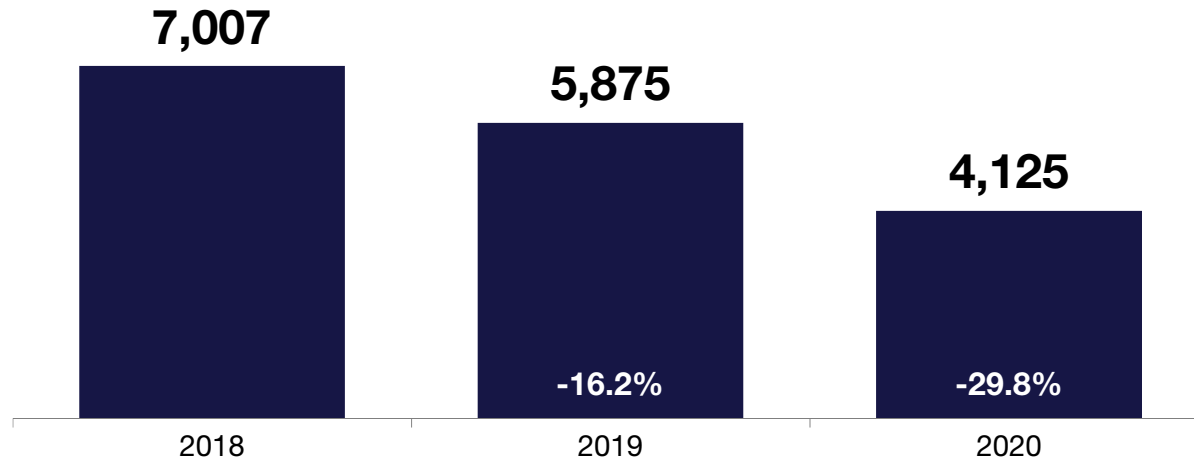


Inventory of Homes for Sale

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

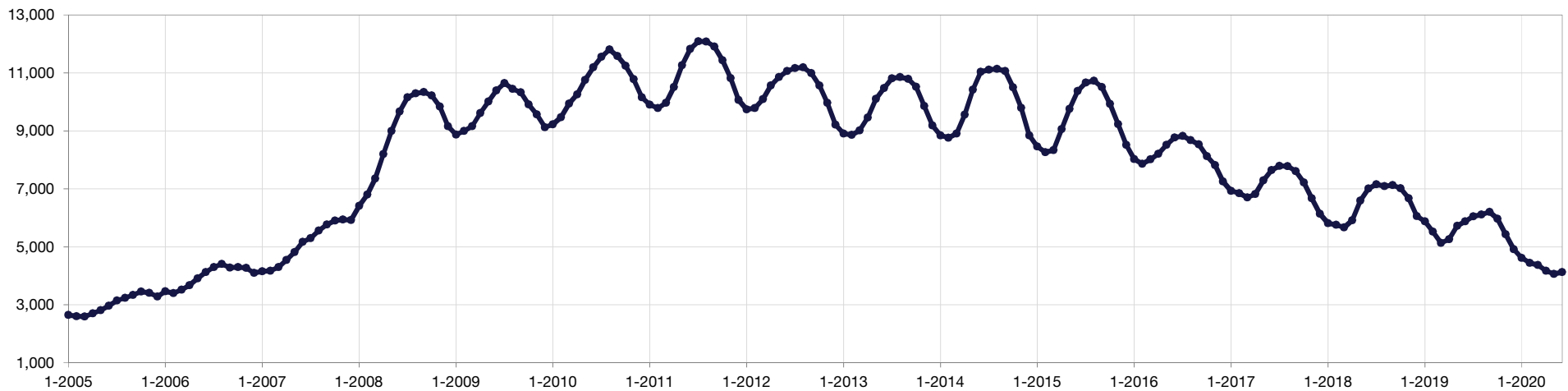


June



Inventory of Homes for Sale	Prior Year	Percent Change	
July 2019	6,051	7,154	-15.4%
August 2019	6,112	7,087	-13.8%
September 2019	6,203	7,129	-13.0%
October 2019	5,970	7,021	-15.0%
November 2019	5,428	6,673	-18.7%
December 2019	4,916	6,055	-18.8%
January 2020	4,612	5,872	-21.5%
February 2020	4,438	5,518	-19.6%
March 2020	4,374	5,129	-14.7%
April 2020	4,170	5,258	-20.7%
May 2020	4,058	5,721	-29.1%
June 2020	4,125	5,875	-29.8%
12-Month Avg	5,038	6,208	-19.2%

Historical Inventory of Homes for Sale

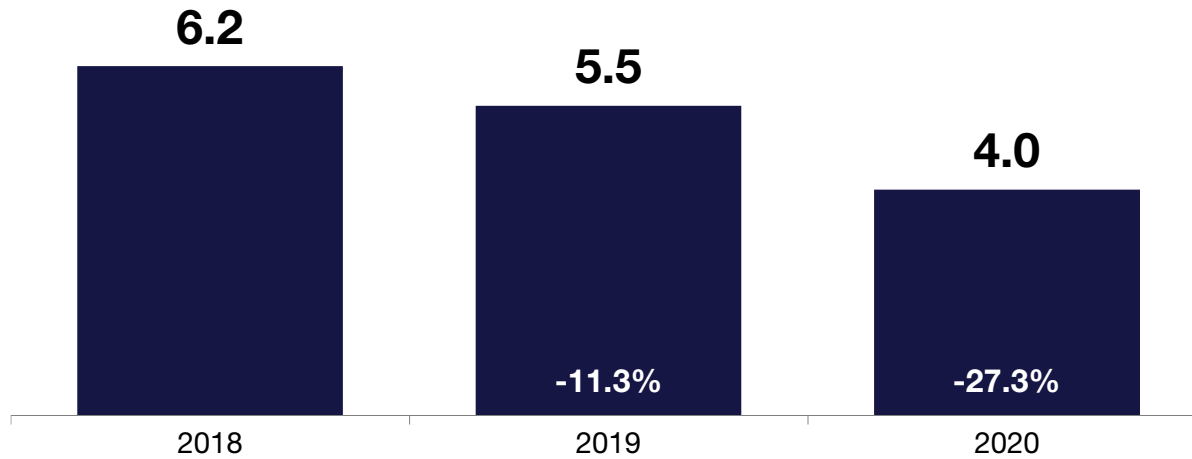


Months Supply of Inventory

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.



June



Months Supply of Inventory	Prior Year	Percent Change
July 2019	6.3	-9.5%
August 2019	6.3	-9.5%
September 2019	6.4	-9.4%
October 2019	6.3	-11.1%
November 2019	6.1	-16.4%
December 2019	5.5	-16.4%
January 2020	5.4	-20.4%
February 2020	5.1	-19.6%
March 2020	4.7	-14.9%
April 2020	4.9	-18.4%
May 2020	5.3	-24.5%
June 2020	5.5	-27.3%
12-Month Avg	4.7	-16.1%

Historical Months Supply of Inventory

