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FOR IMMEDIATE RELEASE

HOME SALES, NEW LISTINGS TRENDED UP IN THE THIRD QUARTER

ROCHESTER, NY – OCTOBER 17, 2019

Many of the counties in the Greater Rochester, Finger Lakes, and Southern Tier regions reported rises in home sales and listings during the third quarter of the year, the Greater Rochester Association of REALTORS® (GRAR) announced today.

Across all twelve counties in the GRAR service area, there were 5.8 percent more homes sold in the month of September compared to one year ago. In the third quarter, only Genesee (-7.4%), Yates (-3.9%), and Monroe (-3.3%) counties saw a decline in sales. Orleans, Wyoming, and Cayuga realized no change as compared to the same period last year. The remaining six counties in the area - Seneca (+21.9%), Steuben (+17.8%), Ontario (+17.2%), Allegany (+14.9%), Wayne (+11.7%), and Livingston (+7.1) - reported quarterly sales increases year-over-year.

In addition, New Listings rose in half of the GRAR counties led by Yates (+30.4%), Genesee (+26.8%), Wyoming (+22%), and Ontario (+14.1%). In September, New Listings rose by 7.3 percent for the GRAR region as a whole.

Median Sales Prices were also higher with most counties experiencing upticks during the quarter. The greatest increases came in Wyoming (+23%), Orleans (+19.1%), Allegany (+14.1%), and Ontario (+11.1%) counties.

“There was a lot of activity in the third quarter supported by a strong economy and still-low mortgage rates,” remarked GRAR President, Andy Kachaylo. “Buyers are serious and quick to place offers. REALTORS® know the market inside and out and are able to bring buyers and sellers together despite the number of homes for sale being down for a few years now,” he added.

The Greater Rochester Association of REALTORS® is a not-for-profit trade association representing and supporting more than 3,000 REALTORS® in the Rochester metro area and beyond with chapters serving portions of the Finger Lakes and Southern Tier. REALTORS® are real estate professionals who subscribe to a strict code of ethics put forth by the National Association of REALTORS®. GRAR also provides a public website featuring all property listings in the region served at www.HomeSteadNet.com.