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FOR IMMEDIATE RELEASE

HOME PRICES SLIGHTLY HIGHER IN FIRST QUARTER

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The number of houses available for sale in the Greater Rochester Association of REALTORS® (GRAR) region has been on a downward trend for awhile, as is the case in many of the markets across the country. While the number of houses sold was lower in the first quarter of the year, relative to one year ago, throughout much of the region, sales declined at a lesser rate than the houses for sale, indicating a continued strong buyer demand.

Sales in the entire region, which includes portions of the Finger Lakes and Southern Tier, dropped 5.2 percent in the January-March period to 2,465, down from 2,600 a year ago.

Given the relatively steady demand for fewer homes on the market, the Median Sales Price for the region was 3.8 percent higher in March at \$135,000 compared to March 2018. Monroe County saw prices increase for the first quarter by 6.2 percent. Prices in Ontario County followed suit with an 8.2 percent increase. Livingston County prices were up 13.6 percent. Genesee and Wyoming counties were 6.1 percent and 18.8 percent higher, respectively.

GRAR President, Andy Kachaylo, noted, "Sellers are often hesitant to list in the winter because they are afraid there aren't enough buyers looking. Despite the bad weather, there are plenty of buyers. Now that we've hopefully seen the last of the snow, more houses are coming on the market every day."

Kachaylo offered a tip to prospective sellers, "If your property is properly prepared and accurately priced, it will sell. Your real estate professional's advice on both of these facets of selling your home will be very beneficial at this time."

The Federal Reserve has stated that it does not plan any interest rate increases for the rest of the year which serves as a positive sign for buyers and overall affordability.

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.