Quarterly Indicators

Q3-2014

Markets across the nation seem to be back on the recovery track after a brief pause. One of the more encouraging aspects of this renewed recovery is that new construction of single-family homes reached six-year highs in August, according to the U.S. Commerce Department. Consumers are also finding more listings in their search results than they have in years. Inventory is rising in many neighborhoods as higher prices have motivated more sellers to list.

New Listings in the Greater Rochester region increased 1.2 percent to 5,514. Pending Sales were up 0.8 percent to 3,023. Inventory levels shrank 8.2 percent to 5,700 units. Dollar Volume was down 7.1 percent to $544,950,736.

Prices were a tad soft. The Median Sales Price decreased 3.0 percent to $128,000. Percent of Original List Price Received increased 0.1 percent to 94.6. Sellers were encouraged as Months Supply of Inventory was down 7.7 percent to 6.0 months.

The departure of investors from the scene should benefit first-time homebuyers, but student debt and sluggish wage growth have slowed that transition. The economy is growing, but it's growing at a slower pace than desired. Thankfully, inflation remains tame, partly enabling the Federal Reserve to keep rates low for longer, contrary to the forecasts of most economists.

Activity Snapshot

- 8.2%	- 6.0%	- 3.0%
One-Year Change in **Homes for Sale**	One-Year Change in **Closed Sales**	One-Year Change in **Median Sales Price**

Residential activity in Regional Board Code 'R', comprised of single-family properties, townhomes and condominiums combined. Percent changes are calculated using rounded figures.

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Activity Overview

Key metrics by the reported quarter are compared to the same quarter of the previous year and the previous quarter.

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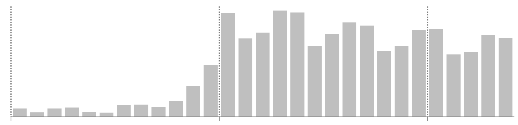
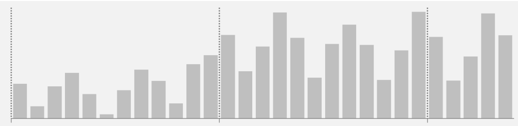
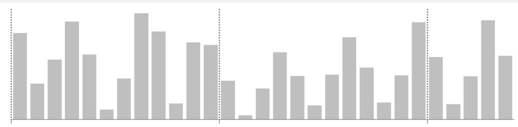
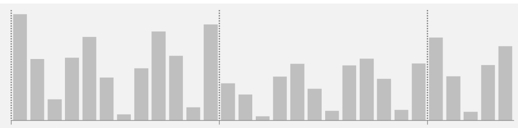
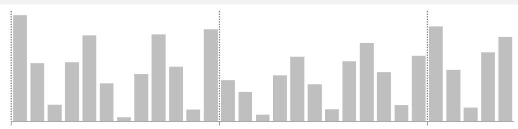
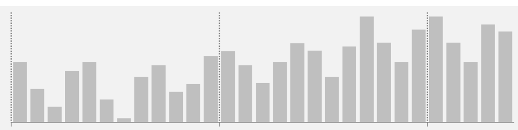
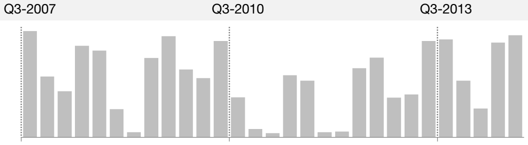
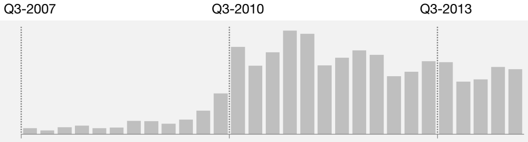
Key Metrics	Historical Sparkbars	Q3-2013	Q3-2014	Percent Change	Q2-2014	Q3-2014	Percent Change
Homes for Sale		6,207	**5,700**	- 8.2%	5,850	**5,700**	- 2.6%
New Listings		5,447	**5,514**	+ 1.2%	6,534	**5,514**	- 15.6%
Pending Sales		3,000	**3,023**	+ 0.8%	3,767	**3,023**	- 19.8%
Closed Sales		3,751	**3,525**	- 6.0%	3,042	**3,525**	+ 15.9%
$ Volume of Closed Sales (in millions)		$586.9	**$545.0**	- 7.1%	$482.3	**$545.0**	+ 13.0%
Median Sales Price		$132,000	**$128,000**	- 3.0%	$129,900	**$128,000**	- 1.5%
Pct. of Orig. Price Received		94.5%	**94.6%**	+ 0.1%	94.4%	**94.6%**	+ 0.2%
Months Supply		6.5	**6.0**	- 7.7%	6.2	**6.0**	- 3.2%

Current as of October 10, 2014. All data from the Genesee Region Real Estate Information Service, Inc. Provided by the New York State Association of REALTORS®. Powered by 10K Research and Marketing.

Local Market Update for Q3-2014

A RESEARCH TOOL FROM GENRIS

Greater Rochester Association of REALTORS®

Activity Overview

	Homes for Sale		New Listings		Closed Sales		Median Sales Price		$ Vol of Closed Sales (in millions)	
	Q3-2014	1-Yr Chg	Q3-2014	1-Yr Chg	Q3-2014	1-Yr Chg	Q3-2014	1-Yr Chg	Q3-2014	1-Yr Chg
Monroe County	**3,017**	**- 9.2%**	**3,552**	**+ 0.5%**	**2,353**	**- 7.4%**	**$130,000**	**- 3.7%**	**$366.9**	**- 9.8%**
Chili	95	- 25.8%	134	- 14.6%	104	- 14.0%	$126,000	- 4.5%	$14.2	- 16.1%
Clarkson	30	- 23.1%	36	+ 24.1%	19	- 13.6%	$137,000	- 10.7%	$2.5	- 27.8%
Gates	131	- 12.1%	158	- 7.6%	117	+ 2.6%	$109,000	- 0.8%	$12.7	- 0.1%
Greece	495	- 9.2%	547	- 6.2%	337	- 6.1%	$118,000	+ 2.7%	$42.3	- 8.5%
Hamlin	40	- 4.8%	45	+ 18.4%	27	+ 28.6%	$114,900	+ 6.9%	$3.5	+ 34.9%
Ogden/Spencerport	97	+ 27.6%	84	+ 21.7%	62	+ 12.7%	$154,000	+ 2.7%	$11.2	+ 22.4%
Parma/Hilton	74	- 26.7%	68	- 24.4%	51	+ 8.5%	$143,000	+ 11.3%	$8.4	+ 21.3%
Riga/Churchville	19	+ 46.2%	32	+ 39.1%	17	- 19.0%	$115,000	- 6.1%	$2.2	- 23.9%
Sweden/Brockport	61	- 1.6%	63	+ 46.5%	33	+ 13.8%	$120,000	0.0%	$4.3	+ 16.5%
Wheatland/ Mumford/Scottsville	21	- 34.4%	27	- 30.8%	16	- 20.0%	$120,800	+ 1.5%	$2.1	- 20.9%
Brighton	104	- 20.0%	166	- 2.4%	137	0.0%	$164,000	- 0.6%	$26.7	- 8.1%
East Rochester	28	- 20.0%	33	+ 10.0%	18	- 30.8%	$70,001	- 26.3%	$1.3	- 45.1%
Henrietta	151	+ 5.6%	201	+ 11.0%	134	- 10.1%	$138,500	+ 6.6%	$20.1	- 4.2%
Irondequoit	273	- 16.8%	336	- 1.8%	226	- 5.4%	$109,348	- 2.6%	$25.6	- 7.2%
Mendon/ Honeoye Falls	71	- 9.0%	54	- 19.4%	40	+ 8.1%	$214,600	- 9.8%	$12.6	+ 35.2%
Penfield	192	- 5.0%	225	+ 6.1%	170	- 6.1%	$181,250	- 2.0%	$34.3	- 9.3%
Perinton/Fairport	200	- 16.3%	258	+ 2.4%	190	- 10.0%	$200,000	+ 8.1%	$41.3	- 5.3%
Pittsford	168	- 7.7%	186	+ 14.1%	120	- 30.2%	$293,000	+ 9.6%	$39.2	- 26.1%
Rush	19	+ 11.8%	22	+ 10.0%	12	+ 9.1%	$166,500	+ 1.0%	$2.0	- 17.3%
Webster	177	- 7.8%	213	- 6.6%	152	- 20.4%	$157,000	- 10.3%	$26.8	- 27.0%
City of Rochester	571	- 2.9%	664	+ 5.7%	371	- 1.9%	$82,250	- 4.3%	$33.5	- 8.2%
Ontario County	**679**	**- 11.9%**	**574**	**+ 1.8%**	**405**	**+ 9.8%**	**$158,500**	**+ 2.3%**	**$80.3**	**+ 16.7%**
Canandaigua	125	- 12.0%	121	+ 22.2%	95	+ 8.0%	$181,500	- 0.3%	$20.6	+ 9.7%
Victor	105	- 1.9%	121	+ 26.0%	78	+ 23.8%	$236,250	- 16.2%	$21.4	+ 26.6%
Livingston County	**303**	**- 2.3%**	**235**	**+ 13.0%**	**116**	**- 20.5%**	**$117,500**	**- 9.2%**	**$14.7**	**- 33.3%**
Avon & Geneseo	50	+ 6.4%	51	+ 34.2%	21	- 30.0%	$141,000	- 2.8%	$2.9	- 41.6%
Wayne County	**551**	**- 9.1%**	**408**	**- 0.2%**	**240**	**- 7.0%**	**$115,200**	**- 3.6%**	**$30.8**	**- 8.2%**
Macedon	33	0.0%	43	+ 79.2%	22	- 31.3%	$118,750	- 16.1%	$2.6	- 46.8%
Genesee County	**109**	**+ 23.9%**	**101**	**+ 29.5%**	**54**	**+ 1.9%**	**$91,924**	**- 8.1%**	**$5.6**	**+ 0.7%**
Batavia	41	+ 32.3%	27	- 10.0%	15	- 21.1%	$84,500	+ 12.7%	$1.3	- 21.6%
Orleans County	**208**	**- 14.8%**	**149**	**- 15.3%**	**88**	**- 19.3%**	**$88,250**	**+ 1.1%**	**$8.2**	**- 20.8%**
Wyoming County	**54**	**+ 5.9%**	**32**	**+ 10.3%**	**9**	**- 25.0%**	**$94,000**	**- 13.0%**	**$1.1**	**- 4.8%**
Yates County	**201**	**- 6.1%**	**114**	**- 1.7%**	**63**	**- 3.1%**	**$149,950**	**+ 10.3%**	**$13.3**	**+ 3.5%**
Allegany County	**38**	**- 13.6%**	**23**	**+ 15.0%**	**9**	**+ 28.6%**	**$45,000**	**- 59.8%**	**$0.5**	**- 30.7%**
Steuben County	**227**	**- 5.4%**	**129**	**+ 11.2%**	**72**	**+ 7.5%**	**$94,500**	**+ 3.7%**	**$9.2**	**- 4.8%**
Seneca County	**160**	**- 4.2%**	**105**	**- 3.7%**	**58**	**- 13.4%**	**$106,350**	**+ 20.2%**	**$7.6**	**- 7.9%**

Marketwatch Report

Q3-2014

Greater Rochester Association of REALTORS®

County Overview

	Homes for Sale		New Listings		Closed Sales		Median Sales Price		$ Vol of Closed Sales (in millions)	
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Livingston County	303	- 2.3%	235	+ 13.0%	116	- 20.5%	$117,500	- 9.2%	$14.7	- 33.3%
Wayne County	551	- 9.1%	408	- 0.2%	240	- 7.0%	$115,200	- 3.6%	$30.8	- 8.2%
Genesee County	109	+ 23.9%	101	+ 29.5%	54	+ 1.9%	$91,924	- 8.1%	$5.6	+ 0.7%
Orleans County	208	- 14.8%	149	- 15.3%	88	- 19.3%	$88,250	+ 1.1%	$8.2	- 20.8%
Wyoming County	54	+ 5.9%	32	+ 10.3%	9	- 25.0%	$94,000	- 13.0%	$1.1	- 4.8%
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Allegany County	38	- 13.6%	23	+ 15.0%	9	+ 28.6%	$45,000	- 59.8%	$0.5	- 30.7%
Steuben County	227	- 5.4%	129	+ 11.2%	72	+ 7.5%	$94,500	+ 3.7%	$9.2	- 4.8%
Seneca County	160	- 4.2%	105	- 3.7%	58	- 13.4%	$106,350	+ 20.2%	$7.6	- 7.9%