Quarterly Indicators

Q4-2015

In 2015, national residential real estate, by and large, had a good year. Supply and demand were healthy in an environment rife with low interest rates and improved employment. The Federal Reserve finally increased short-term rates in December, and more increases are expected in 2016. Housing markets have shown a willingness to accept this. Save for a few expensive outliers where low inventory and high prices have become the norm, a balanced market is anticipated for much of the country for the foreseeable future. Improved inventory and affordability remain key factors for continued optimism.

New Listings in the Greater Rochester region increased 7.0 percent to 3,762. Pending Sales were up 6.1 percent to 2,328. Inventory levels shrank 6.8 percent to 4,157 units. Dollar Volume was up 0.6 percent to $459,468,021.

Prices continued to gain traction. The Median Sales Price increased 2.5 percent to $128,000. Percent of Original List Price Received increased 0.5 percent to 93.4. Sellers were encouraged as Months Supply of Inventory was down 15.2 percent to 3.9 months.

Gross Domestic Product increased at an annual rate near 2.0 percent to close 2015, and that rate is expected to increase next year. Residential real estate is considered a healthy piece of the national economy. Contributing factors from within the industry include better lending standards and foreclosures falling back to more traditional levels. Declining unemployment, higher wages and low fuel prices have also conspired to improve personal budgets.

Activity Snapshot

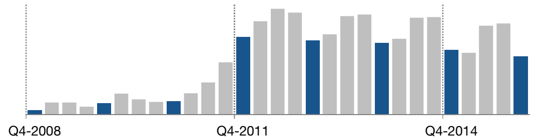
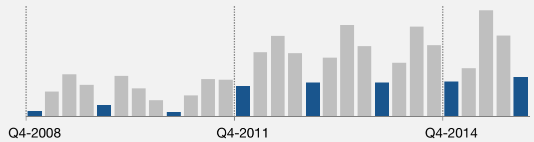
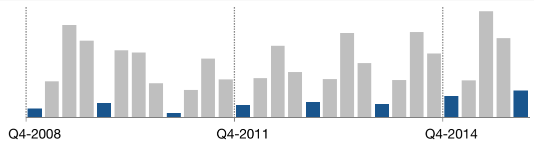
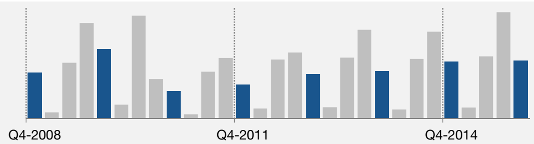
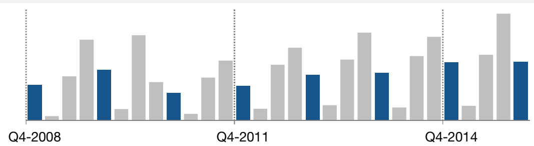
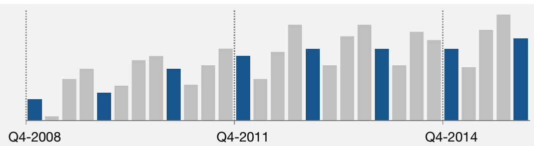
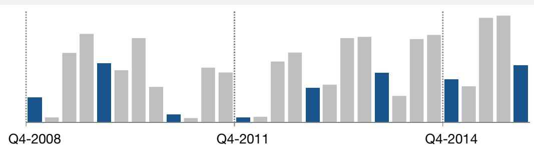
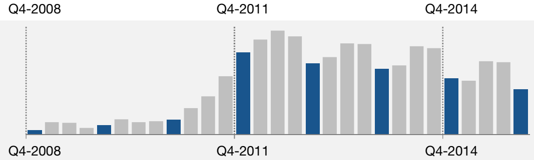
- 6.8%	+ 0.9%	+ 2.5%
One-Year Change in **Homes for Sale**	One-Year Change in **Closed Sales**	One-Year Change in **Median Sales Price**

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

Activity Overview

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

Greater Rochester Association of REALTORS®

Key Metrics	Historical Sparkbars	Q4-2014	Q4-2015	Percent Change	Q3-2015	Q4-2015	Percent Change
Homes for Sale		4,458	**4,157**	- 6.8%	5,796	**4,157**	- 28.3%
New Listings		3,515	**3,762**	+ 7.0%	6,040	**3,762**	- 37.7%
Pending Sales		2,194	**2,328**	+ 6.1%	3,592	**2,328**	- 35.2%
Closed Sales		2,985	**3,012**	+ 0.9%	4,183	**3,012**	- 28.0%
$ Volume of Closed Sales (in millions)		$456.6	**$459.5**	+ 0.6%	$670.9	**$459.5**	- 31.5%
Median Sales Price		$124,900	**$128,000**	+ 2.5%	$135,000	**$128,000**	- 5.2%
Pct. of Orig. Price Received		92.9%	**93.4%**	+ 0.5%	95.3%	**93.4%**	- 2.0%
Months Supply		4.6	**3.9**	- 15.2%	5.5	**3.9**	- 29.1%

Current as of January 10, 2016. All data from the Genesee Region Real Estate Information Service, Inc. Provided by the New York State Association of REALTORS®. Powered by ShowingTime 10K.

Activity Overview

	Homes for Sale		New Listings		Closed Sales		Median Sales Price		$ Vol of Closed Sales (in millions)	
	Q4-2015	1-Yr Chg	Q4-2015	1-Yr Chg	Q4-2015	1-Yr Chg	Q4-2015	1-Yr Chg	Q4-2015	1-Yr Chg
Monroe County	**2,019**	**- 13.0%**	**2,289**	**+ 1.4%**	**1,875**	**- 2.3%**	**$131,000**	**+ 2.3%**	**$293.1**	**- 0.1%**
Chili	50	- 18.0%	88	+ 22.2%	92	+ 21.1%	$130,000	+ 0.8%	$12.8	+ 23.1%
Clarkson	15	- 21.1%	14	0.0%	9	- 47.1%	$132,500	- 28.3%	$1.2	- 61.3%
Gates	95	- 14.4%	113	+ 0.9%	60	- 15.5%	$105,000	- 2.8%	$6.4	- 14.7%
Greece	341	- 6.1%	367	- 3.7%	311	+ 4.7%	$114,900	- 0.2%	$39.8	+ 2.3%
Hamlin	19	- 34.5%	26	+ 4.0%	23	0.0%	$122,000	+ 13.5%	$2.7	0.0%
Ogden/Spencerport	42	- 41.7%	53	- 1.9%	52	+ 23.8%	$148,500	- 1.7%	$8.3	+ 20.3%
Parma/Hilton	65	+ 18.2%	57	+ 39.0%	44	+ 4.8%	$146,450	+ 5.3%	$7.8	+ 11.4%
Riga/Churchville	15	- 11.8%	16	0.0%	14	- 6.7%	$126,450	- 0.4%	$1.8	- 5.3%
Sweden/Brockport	37	- 22.9%	40	+ 11.1%	28	- 6.7%	$100,000	- 7.8%	$3.1	- 13.9%
Wheatland/ Mumford/Scottsville	13	+ 30.0%	15	+ 66.7%	12	- 20.0%	$110,000	- 1.8%	$1.4	- 33.3%
Brighton	69	+ 7.8%	87	- 9.4%	92	- 16.4%	$169,950	+ 3.0%	$21.0	- 3.7%
East Rochester	13	- 51.9%	18	- 30.8%	21	- 12.5%	$105,000	+ 22.4%	$2.2	- 12.0%
Henrietta	66	- 43.1%	99	- 13.2%	93	+ 5.7%	$130,000	- 3.7%	$13.2	+ 1.5%
Irondequoit	185	- 24.2%	221	- 9.4%	192	+ 11.0%	$109,950	+ 10.0%	$22.1	+ 17.6%
Mendon/ Honeoye Falls	43	0.0%	42	+ 35.5%	30	+ 20.0%	$250,000	0.0%	$7.6	+ 15.2%
Penfield	90	- 45.8%	107	- 20.7%	124	- 3.9%	$191,250	+ 2.7%	$25.8	- 0.8%
Perinton/Fairport	133	- 2.2%	167	+ 9.9%	157	+ 1.3%	$179,250	- 4.8%	$32.4	- 0.6%
Pittsford	106	- 7.8%	109	- 1.8%	100	+ 1.0%	$266,000	- 0.4%	$32.2	+ 4.5%
Rush	10	- 23.1%	7	- 41.7%	6	- 33.3%	$229,375	+ 6.7%	$1.3	- 23.5%
Webster	143	+ 4.4%	151	+ 6.3%	133	0.0%	$180,000	+ 5.9%	$26.1	+ 4.8%
City of Rochester	469	- 1.1%	492	+ 13.1%	282	- 18.7%	$70,000	+ 0.1%	$23.6	- 22.9%
Ontario County	**541**	**- 6.7%**	**405**	**+ 7.7%**	**321**	**+ 16.3%**	**$140,000**	**- 11.0%**	**$60.9**	**+ 5.4%**
Canandaigua	92	- 20.0%	76	- 6.2%	59	- 9.2%	$160,000	- 23.1%	$14.6	- 19.8%
Victor	114	+ 18.8%	111	+ 22.0%	62	+ 19.2%	$223,000	- 1.8%	$15.3	+ 15.9%
Livingston County	**202**	**- 18.5%**	**152**	**- 1.3%**	**126**	**- 11.3%**	**$136,500**	**+ 24.1%**	**$18.1**	**+ 4.6%**
Avon & Geneseo	34	- 20.9%	28	- 12.5%	23	- 23.3%	$180,000	+ 35.8%	$3.9	- 13.3%
Wayne County	**365**	**- 9.2%**	**275**	**+ 9.1%**	**270**	**+ 4.7%**	**$119,950**	**+ 3.4%**	**$34.1**	**+ 7.2%**
Macedon	29	+ 81.3%	29	+ 26.1%	31	- 11.4%	$140,000	+ 6.1%	$4.4	- 4.3%
Genesee County	**75**	**+ 2.7%**	**65**	**+ 66.7%**	**63**	**+ 23.5%**	**$92,700**	**- 12.5%**	**$6.3**	**+ 14.5%**
Batavia	30	+ 3.4%	26	+ 160.0%	22	+ 100.0%	$102,450	+ 5.6%	$2.3	+ 109.1%
Orleans County	**143**	**- 11.7%**	**96**	**- 5.0%**	**76**	**- 3.8%**	**$96,500**	**+ 20.6%**	**$8.1**	**+ 14.1%**
Wyoming County	**34**	**- 22.7%**	**21**	**- 4.5%**	**17**	**+ 21.4%**	**$100,500**	**+ 25.8%**	**$1.5**	**+ 25.0%**
Yates County	**161**	**+ 0.6%**	**96**	**+ 9.1%**	**55**	**- 25.7%**	**$139,900**	**+ 2.2%**	**$11.7**	**- 31.2%**
Allegany County	**122**	**+ 248.6%**	**76**	**+ 442.9%**	**19**	**+ 137.5%**	**$66,400**	**- 21.2%**	**$1.4**	**+ 75.0%**
Steuben County	**197**	**+ 15.2%**	**99**	**+ 32.0%**	**68**	**+ 7.9%**	**$95,750**	**- 20.2%**	**$9.7**	**- 14.9%**
Seneca County	**105**	**- 20.5%**	**65**	**+ 1.6%**	**65**	**+ 12.1%**	**$101,920**	**- 9.0%**	**$9.0**	**+ 8.4%**

Marketwatch Report

Q4-2015

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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Orleans County	143	- 11.7%	96	- 5.0%	76	- 3.8%	$96,500	+ 20.6%	$8.1	+ 14.9%
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Seneca County	105	- 20.5%	65	+ 1.6%	65	+ 12.1%	$101,920	- 9.0%	$9.0	+ 8.1%