

Quarterly Indicators

Q2-2014

Housing seemed to have a slow start to the spring selling season, but appearances deceive. Dig into that spring soil and you begin to unearth differences in individual areas and market segments. Inventory is slowly rising in some areas. Activity is picking up in the upper price tiers. Rents continue to climb in most metros. And interest rates are generally lower than a year ago, to the surprise of some and the delight of others.

New Listings in the Greater Rochester region decreased 1.1 percent to 6,533. Pending Sales were down 5.8 percent to 3,516. Inventory levels shrank 5.0 percent to 5,816 units. Dollar Volume was down 3.5 percent to \$452,250,038.

Prices forged onward. The Median Sales Price increased 1.1 percent to \$130,000. Percent of Original List Price Received remained flat at 94.4. Absorption rates improved as Months Supply of Inventory was down 4.5 percent to 6.3 months.

Housing is one part of a broader ecosystem that thrives on a strong economy that churns out good jobs. First-quarter employment figures were adequate but not thrilling, but second-quarter numbers figure to be more positive. Access to mortgage capital remains an ongoing concern. As cash and investor deals fade, first-time buyers typically step to the forefront, but tight credit can and has been a real hurdle.

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Activity Snapshot

- 5.0% **- 7.6%** **+ 1.1%**

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.



Key Metrics	Historical Sparkbars	Q2-2013	Q2-2014	Percent Change	Q1-2014	Q2-2014	Percent Change
Homes for Sale		6,122	5,816	- 5.0%	4,826	5,816	+ 20.5%
New Listings		6,605	6,533	- 1.1%	4,537	6,533	+ 44.0%
Pending Sales		3,732	3,516	- 5.8%	2,621	3,516	+ 34.1%
Closed Sales		3,079	2,844	- 7.6%	1,813	2,844	+ 56.9%
\$ Volume of Closed Sales (in millions)		\$468.6	\$452.3	- 3.5%	\$255.6	\$452.3	+ 76.9%
Median Sales Price		\$128,550	\$130,000	+ 1.1%	\$120,000	\$130,000	+ 8.3%
Pct. of Orig. Price Received		94.4%	94.4%	0.0%	92.3%	94.4%	+ 2.3%
Months Supply		6.6	6.3	- 4.5%	5.1	6.3	+ 23.5%

Local Market Update for Q2-2014

A RESEARCH TOOL FROM GENRIS



Activity Overview

	Homes for Sale		New Listings		Closed Sales		Median Sales Price		\$ Vol of Closed Sales (in millions)	
	Q2-2014	1-Yr Chg	Q2-2014	1-Yr Chg	Q2-2014	1-Yr Chg	Q2-2014	1-Yr Chg	Q2-2014	1-Yr Chg
Monroe County	3,058	↓ -6.6%	4,157	↓ -1.7%	1,981	↓ -8.8%	\$132,500	↑ +0.4%	\$314.1	↓ -6.1%
Chili	121	↑ +1.7%	180	→ 0.0%	77	↓ -18.1%	\$134,900	↑ +4.2%	\$10.6	↓ -14.7%
Clarkson	37	↓ -14.0%	35	↓ -23.9%	14	→ 0.0%	\$130,500	↓ -4.0%	\$1.9	↓ -0.7%
Gates	120	↓ -21.6%	185	↓ -6.1%	88	→ 0.0%	\$105,000	↓ -4.5%	\$9.7	↓ -1.7%
Greece	528	↓ -4.3%	661	↓ -4.5%	268	↓ -16.3%	\$119,900	→ 0.0%	\$35.0	↓ -13.5%
Hamlin	43	→ 0.0%	55	↑ +25.0%	26	↑ +23.8%	\$115,000	↓ -6.9%	\$3.2	↑ +7.6%
Ogden/Spencerport	96	↑ +7.9%	125	↑ +31.6%	42	↓ -14.3%	\$148,400	↓ -7.3%	\$6.8	↓ -16.7%
Parma/Hilton	88	↓ -3.3%	110	↓ -6.0%	30	↓ -18.9%	\$131,500	↓ -4.7%	\$4.4	↓ -16.7%
Riga/Churchville	23	↑ +43.8%	23	↓ -8.0%	16	↓ -5.9%	\$140,950	↑ +17.5%	\$2.3	↑ +3.6%
Sweden/Brockport	62	↑ +5.1%	61	↑ +1.7%	24	↓ -7.7%	\$112,750	↑ +10.5%	\$2.9	↑ +5.1%
Wheatland/ Mumford/Scottsville	31	↑ +34.8%	23	↓ -30.3%	6	↓ -14.3%	\$114,000	↓ -4.9%	\$0.7	↓ -13.9%
Brighton	122	↓ -9.0%	211	↑ +1.4%	120	↓ -13.7%	\$164,500	↑ +2.9%	\$24.2	↓ -4.5%
East Rochester	28	↓ -28.2%	39	↓ -23.5%	20	↓ -4.8%	\$98,250	↑ +5.8%	\$2.0	↓ -3.2%
Henrietta	151	↑ +4.9%	218	↑ +6.3%	110	↓ -6.8%	\$135,000	↓ -1.1%	\$15.8	↓ -8.2%
Irondequoit	264	↓ -14.6%	401	↓ -2.0%	199	↓ -18.4%	\$108,500	↑ +3.3%	\$23.0	↓ -16.0%
Mendon/ Honeoye Falls	71	↓ -7.8%	65	↑ +3.2%	19	↓ -42.4%	\$217,000	↓ -15.6%	\$4.9	↓ -51.9%
Penfield	194	↑ +2.1%	273	↑ +9.2%	133	↓ -2.9%	\$174,000	↑ +2.4%	\$25.5	↓ -2.8%
Perinton/Fairport	198	↓ -12.0%	314	↓ -8.7%	177	↓ -8.3%	\$189,900	↑ +1.6%	\$39.2	↓ -1.5%
Pittsford	167	↓ -13.0%	229	↓ -17.0%	134	→ 0.0%	\$276,000	↓ -0.7%	\$42.5	↑ +2.2%
Rush	16	↑ +60.0%	22	↑ +37.5%	8	→ 0.0%	\$170,500	↑ +5.6%	\$1.6	↑ +1.4%
Webster	164	↓ -6.8%	253	↓ -3.4%	134	↓ -1.5%	\$164,450	↑ +2.8%	\$24.9	↑ +3.5%
City of Rochester	534	↓ -9.5%	674	↑ +2.6%	336	↓ -0.3%	\$80,000	↓ -1.5%	\$32.7	↑ +2.0%
Ontario County	740	↓ -4.1%	704	↓ -3.2%	281	↓ -1.1%	\$152,000	↑ +1.0%	\$57.0	↑ +1.0%
Canandaigua	156	↓ -3.7%	142	↓ -1.4%	60	↓ -14.3%	\$173,000	↓ -16.8%	\$12.6	↓ -23.8%
Victor	95	↓ -11.2%	124	↓ -6.1%	52	↑ +18.2%	\$290,288	↑ +30.9%	\$16.7	↑ +59.8%
Livingston County	338	↑ +1.8%	284	↓ -6.0%	111	↑ +11.0%	\$124,000	↑ +4.2%	\$16.0	↑ +19.9%
Avon & Geneseo	54	↓ -3.6%	46	↓ -17.9%	24	↑ +33.3%	\$157,950	↑ +16.6%	\$4.0	↑ +64.9%
Wayne County	553	↓ -6.6%	509	↑ +4.3%	194	↓ -4.0%	\$114,900	→ 0.0%	\$24.4	↓ -1.5%
Macedon	24	↓ -11.1%	37	↑ +2.8%	25	↑ +25.0%	\$165,100	↑ +29.5%	\$4.5	↑ +69.6%
Genesee County	87	↓ -8.4%	88	↑ +1.1%	30	↓ -38.8%	\$107,000	↑ +12.6%	\$3.8	↓ -16.9%
Batavia	32	↓ -13.5%	26	↓ -10.3%	12	↓ -14.3%	\$88,250	↑ +22.6%	\$1.1	↑ +17.9%
Orleans County	207	↓ -11.9%	187	↑ +3.3%	60	↓ -10.4%	\$84,500	↑ +5.6%	\$5.8	↑ +1.5%
Wyoming County	44	↓ -21.4%	26	↓ -35.0%	14	↑ +7.7%	\$92,750	↑ +11.1%	\$1.6	↑ +28.9%
Yates County	215	↑ +3.4%	153	↑ +4.1%	57	↑ +5.6%	\$149,900	↑ +12.7%	\$14.1	↑ +40.3%
Allegany County	38	↑ +5.6%	24	↑ +20.0%	8	→ 0.0%	\$58,500	↓ -51.1%	\$0.5	↓ -52.2%
Steuben County	224	↓ -1.3%	150	↓ -2.6%	32	↓ -17.9%	\$93,500	↓ -11.0%	\$4.4	↓ -16.0%
Seneca County	162	↑ +5.2%	124	↓ -1.6%	38	↓ -17.4%	\$100,662	↑ +7.6%	\$5.3	↓ -6.0%

Marketwatch Report

Q2-2014



County Overview

	Homes for Sale		New Listings		Closed Sales		Median Sales Price		\$ Vol of Closed Sales (in millions)	
	Q2-2014	1-Yr Chg	Q2-2014	1-Yr Chg	Q2-2014	1-Yr Chg	Q2-2014	1-Yr Chg	Q2-2014	1-Yr Chg
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Ontario County	740	↓ - 4.1%	704	↓ - 3.2%	281	↓ - 1.1%	\$152,000	↑ + 1.0%	\$57.0	↑ + 1.0%
Livingston County	338	↑ + 1.8%	284	↓ - 6.0%	111	↑ + 11.0%	\$124,000	↑ + 4.2%	\$16.0	↑ + 19.9%
Wayne County	553	↓ - 6.6%	509	↑ + 4.3%	194	↓ - 4.0%	\$114,900	→ 0.0%	\$24.4	↓ - 1.5%
Genesee County	87	↓ - 8.4%	88	↑ + 1.1%	30	↓ - 38.8%	\$107,000	↑ + 12.6%	\$3.8	↓ - 16.9%
Orleans County	207	↓ - 11.9%	187	↑ + 3.3%	60	↓ - 10.4%	\$84,500	↑ + 5.6%	\$5.8	↑ + 1.5%
Wyoming County	44	↓ - 21.4%	26	↓ - 35.0%	14	↑ + 7.7%	\$92,750	↑ + 11.1%	\$1.6	↑ + 28.9%
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Allegany County	38	↑ + 5.6%	24	↑ + 20.0%	8	→ 0.0%	\$58,500	↓ - 51.1%	\$0.5	↓ - 52.2%
Steuben County	224	↓ - 1.3%	150	↓ - 2.6%	32	↓ - 17.9%	\$93,500	↓ - 11.0%	\$4.4	↓ - 16.0%
Seneca County	162	↑ + 5.2%	124	↓ - 1.6%	38	↓ - 17.4%	\$100,662	↑ + 7.6%	\$5.3	↓ - 6.0%