Quarterly Indicators

Q4-2014

It has been another recovery year in 2014 but not the same as 2013. With a broad pattern of rising prices and stable to improving inventory, the market has shifted from being drastically undersupplied to approaching equilibrium. Price gains are still positive but less robust than last year. The metrics to watch in 2015 include days on market, percent of list price received and absorption rates, as these can offer deeper and more meaningful insights into the future direction of housing.

New Listings in the Greater Rochester region increased 2.4 percent to 3,515. Pending Sales were up 4.3 percent to 2,102. Inventory levels shrank 15.1 percent to 4,078 units. Dollar Volume was up 8.4 percent to $445,625,032.

Prices were even with last year. The Median Sales Price held steady at $125,000. Percent of Original List Price Received decreased 0.2 percent to 92.9. Sellers were encouraged as Months Supply of Inventory was down 17.6 percent to 4.2 months.

Interest rates remained lower than anyone expected for the entire year. That trend snowballed with solid and accelerating private job growth to empower more consumers to buy homes. This coupled nicely on the governmental side with mortgage debt forgiveness and interest deduction preservation. Student loan debt, sluggish wage growth and a lack of sufficient mortgage liquidity still remain hurdles to greater recovery.

Activity Snapshot

- 15.1%	+ 3.2%	0.0%
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.

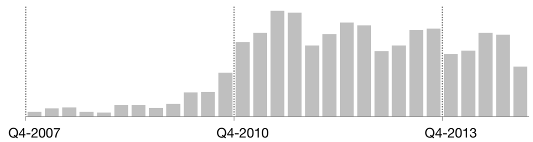
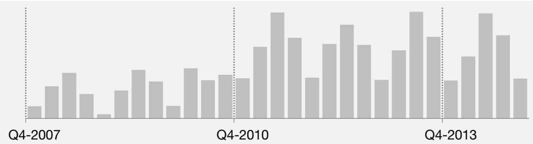
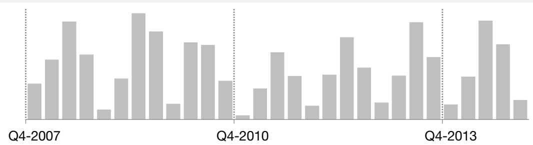
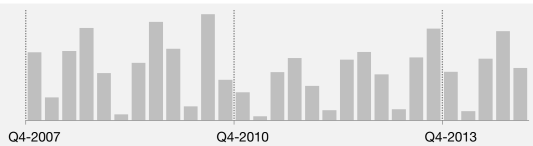
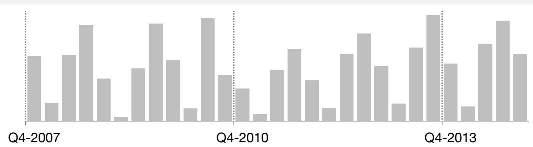
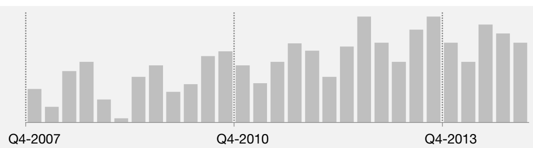
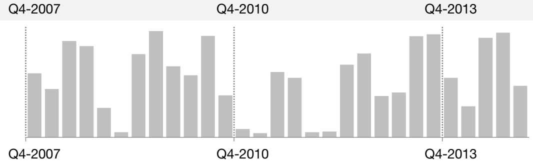
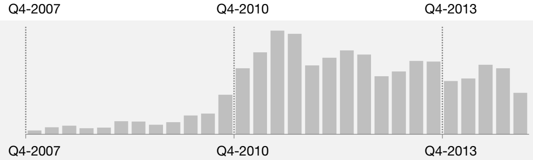
REALTOR®

Greater Rochester Association of REALTORS®

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	Q4-2013	Q4-2014	Percent Change	Q3-2014	Q4-2014	Percent Change
Homes for Sale		4,802	**4,078**	- 15.1%	5,879	**4,078**	- 30.6%
New Listings		3,433	**3,515**	+ 2.4%	5,515	**3,515**	- 36.3%
Pending Sales		2,015	**2,102**	+ 4.3%	3,268	**2,102**	- 35.7%
Closed Sales		2,746	**2,835**	+ 3.2%	3,691	**2,835**	- 23.2%
$ Volume of Closed Sales (in millions)		$411.3	**$445.6**	+ 8.4%	$565.6	**$445.6**	- 21.2%
Median Sales Price		$125,000	**$125,000**	0.0%	$127,500	**$125,000**	- 2.0%
Pct. of Orig. Price Received		93.1%	**92.9%**	- 0.2%	94.5%	**92.9%**	- 1.7%
Months Supply		5.1	**4.2**	- 17.6%	6.1	**4.2**	- 31.1%

Current as of January 10, 2015. 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 Q4-2014

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)	
	Q4-2014	1-Yr Chg	Q4-2014	1-Yr Chg	Q4-2014	1-Yr Chg	Q4-2014	1-Yr Chg	Q4-2014	1-Yr Chg
Monroe County	**2,064**	**- 19.3%**	**2,258**	**- 0.0%**	**1,814**	**- 1.0%**	**$128,500**	**+ 1.6%**	**$287.6**	**+ 6.4%**
Chili	61	- 40.2%	72	- 17.2%	72	- 5.3%	$129,000	- 3.7%	$9.9	- 10.4%
Clarkson	16	- 42.9%	14	- 6.7%	16	+ 6.7%	$189,900	+ 50.7%	$2.9	+ 44.4%
Gates	99	- 14.7%	112	+ 7.7%	70	- 7.9%	$109,000	- 3.1%	$7.4	- 14.2%
Greece	328	- 24.2%	381	+ 6.1%	274	- 7.4%	$116,000	+ 2.2%	$45.0	+ 19.8%
Hamlin	28	- 3.4%	25	- 10.7%	21	0.0%	$107,500	+ 2.4%	$2.4	+ 6.0%
Ogden/Spencerport	59	+ 3.5%	54	+ 5.9%	38	- 20.8%	$151,000	- 6.9%	$6.4	- 19.0%
Parma/Hilton	53	- 23.2%	41	- 26.8%	40	+ 5.3%	$143,400	+ 7.0%	$6.8	+ 15.4%
Riga/Churchville	18	+ 38.5%	16	+ 60.0%	15	+ 50.0%	$127,000	+ 24.9%	$1.9	+ 43.4%
Sweden/Brockport	38	- 35.6%	36	+ 5.9%	29	+ 20.8%	$107,000	- 25.8%	$3.4	+ 4.8%
Wheatland/ Mumford/Scottsville	11	- 60.7%	9	- 47.1%	15	+ 7.1%	$112,000	- 6.5%	$2.1	+ 10.7%
Brighton	56	- 42.3%	96	- 12.7%	107	+ 33.8%	$165,000	+ 7.3%	$21.4	+ 46.0%
East Rochester	23	- 11.5%	26	- 7.1%	24	+ 14.3%	$85,750	+ 0.9%	$2.5	+ 30.4%
Henrietta	102	- 20.3%	113	- 6.6%	83	- 29.7%	$134,000	+ 3.2%	$12.2	- 26.4%
Irondequoit	220	+ 8.4%	244	+ 21.4%	166	- 2.4%	$100,000	- 5.4%	$18.1	- 8.8%
Mendon/ Honeoye Falls	40	- 27.3%	31	+ 34.8%	24	- 14.3%	$252,000	- 0.8%	$6.4	- 16.2%
Penfield	136	- 18.6%	133	- 4.3%	123	+ 4.2%	$187,625	+ 2.1%	$24.5	+ 2.3%
Perinton/Fairport	120	- 21.1%	152	+ 2.0%	148	- 8.1%	$188,000	+ 6.8%	$31.1	+ 0.0%
Pittsford	108	- 20.0%	112	- 2.6%	97	+ 14.1%	$267,000	+ 8.1%	$29.4	+ 23.2%
Rush	10	- 33.3%	12	- 7.7%	9	+ 50.0%	$215,000	+ 2.6%	$1.7	+ 53.7%
Webster	126	- 8.0%	144	+ 3.6%	123	+ 2.5%	$173,000	+ 12.4%	$23.4	+ 8.7%
City of Rochester	412	- 18.9%	435	- 5.4%	320	+ 3.9%	$69,000	- 2.8%	$28.6	+ 8.9%
Ontario County	**519**	**- 10.2%**	**376**	**+ 9.6%**	**267**	**- 5.3%**	**$160,000**	**+ 15.9%**	**$56.6**	**+ 5.9%**
Canandaigua	103	- 6.4%	81	+ 28.6%	64	+ 23.1%	$208,500	+ 20.2%	$18.0	+ 61.6%
Victor	86	+ 4.9%	91	+ 40.0%	51	0.0%	$225,000	- 12.8%	$12.9	- 7.9%
Livingston County	**235**	**- 2.1%**	**154**	**+ 4.8%**	**135**	**+ 31.1%**	**$113,000**	**- 9.6%**	**$16.6**	**+ 10.4%**
Avon & Geneseo	39	+ 11.4%	32	+ 45.5%	30	+ 66.7%	$132,500	- 17.8%	$4.5	+ 42.6%
Wayne County	**388**	**- 15.1%**	**252**	**+ 2.0%**	**244**	**+ 34.1%**	**$117,000**	**+ 1.7%**	**$30.4**	**+ 31.8%**
Macedon	17	- 32.0%	23	+ 35.3%	33	+ 200.0%	$134,900	+ 7.9%	$4.4	+ 173.9%
Genesee County	**75**	**+ 13.6%**	**39**	**- 23.5%**	**50**	**+ 42.9%**	**$105,000**	**+ 16.0%**	**$5.4**	**+ 69.6%**
Batavia	30	+ 20.0%	10	- 44.4%	11	- 26.7%	$97,000	+ 7.8%	$1.1	- 4.7%
Orleans County	**158**	**- 22.2%**	**101**	**+ 6.3%**	**75**	**- 8.5%**	**$80,000**	**+ 5.3%**	**$6.7**	**- 7.2%**
Wyoming County	**40**	**- 7.0%**	**22**	**+ 15.8%**	**13**	**- 13.3%**	**$80,000**	**- 13.0%**	**$1.1**	**- 38.9%**
Yates County	**151**	**- 15.2%**	**88**	**+ 20.5%**	**74**	**+ 10.4%**	**$136,900**	**- 8.7%**	**$17.0**	**+ 10.3%**
Allegany County	**32**	**- 11.1%**	**14**	**+ 100.0%**	**7**	**+ 75.0%**	**$71,500**	**+ 14.4%**	**$0.7**	**+ 220.8%**
Steuben County	**168**	**- 11.1%**	**75**	**+ 7.1%**	**58**	**+ 28.9%**	**$120,750**	**- 3.4%**	**$10.7**	**+ 25.0%**
Seneca County	**124**	**- 10.8%**	**64**	**- 3.0%**	**57**	**- 8.1%**	**$110,000**	**- 0.4%**	**$8.0**	**- 5.2%**

Marketwatch Report

Q4-2014

County Overview

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Seneca County	124	- 10.8%	64	- 3.0%	57	- 8.1%	$110,000	- 0.4%	$8.0	- 5.2%