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**FOR IMMEDIATE RELEASE**

## **HOME BUYERS REMAIN MOTIVATED DESPITE FEWER PROPERTIES FOR SALE**

### **ROCHESTER, NY – JULY 27, 2017**

There is strong demand for home buying and building, evidenced by higher sales prices and multiple offers on homes for sale. With job creation increasing and mortgage rates remaining low, the pull toward homeownership is expected to continue. Buyers are acting quickly and are considering a wider range of options. Available properties do not remain on the market for long.

While in the Monroe county area, we continue to see a decline in the total number of properties on the market and new listings relative to last year, several regional markets did report increases in sales year-over-year. Wayne (+ 4.5 percent), Genesee (+12 percent), Allegany (+ 52.4 percent) and Steuben Counties (+15.7 percent) in particular.

“Our best advice to the public is, work with a REALTOR® to be sure you are properly prepared in advance. Know what you can afford and get pre-approved for a loan, so you will be able to act quickly when a home within your price range becomes available.” said GRAR President Linda Wilson.

There were 1,597 houses available during the 2017 second quarter in Monroe County, down 37.5 percent as compared to the same 2016 quarter. Conditions were similar in Allegany and Steuben counties in the Southern Tier (-19.3 percent and -19.9 percent, respectively) as well as in Ontario and Yates Counties (-21.1 percent and -27 percent, respectively).

Prices were generally up compared to last year at this time lifted by the demand created by competitive buyers. Monroe county reported a + 4.1 percent gain in Median Sales Price to \$138,500. The Median Sales Price increased by over ten percent in Wayne (+ 11.2%) and Wyoming (+ 23.7%) counties during the second quarter of 2017.

“Although sales prices keep creeping upward, general economic conditions are still extremely advantageous for those seeking to purchase a home, especially those in the market for the first time. GRAR CEO Jim Yockel added.

*The Greater Rochester Association of REALTORS® is a not-for-profit trade association representing and supporting more than 2,900 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](http://www.HomeSteadNet.com).*