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**FOR IMMEDIATE RELEASE**

## **HOME BUYER DEMAND REMAINED STRONG THROUGHOUT THIRD QUARTER**

**ROCHESTER, NY – OCTOBER 19, 2017**

The housing market in the local region mirrored the national trend in the third quarter of the year, according to the Greater Rochester Association of REALTORS®. There were fewer houses for sale relative to recent years while favorable mortgage rates and greater numbers of buyers fueled strong demand.

New Listings in Monroe County were down 3.4 percent during the quarter to 3,254 and Closed Sales fell off by 6.3 percent to 2,597 year-over-year. The Median Sales Price continued to push forward reaching \$148,000 in Monroe County, a 7.2 percent gain as compared to the same 2016 quarter. Median Sales Price increased in seven of the twelve counties served by GRAR.

"Demand is still strong. Our members are busy showing their clients a greater variety of options than those same clients may have previously considered," according to GRAR President Linda Wilson. "Potential buyers are actively looking for the right fit and are more flexible."

As the National Association of REALTORS® emphasizes, every market is unique. The Greater Rochester region, which includes portions of the Finger Lakes and Southern Tier, is no exception. Micro-areas within the region are not necessarily following all the trends. For instance, third quarter New Listings rose in Ontario County (+9%), Genesee County (+6.3%), Steuben (+5.2%) and Livingston (+1.9%) Counties.

"We're still seeing high demand and low availability as the Spring/Summer busy season wraps up," says GRAR CEO, Jim Yockel. "These conditions are indicative of the narrow field of choices available and the compromises buyers are willing to consider as a result," he explained.

*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).*