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FOR IMMEDIATE RELEASE

REGIONAL HOUSING MARKET GETS A WELCOME BOOST IN JUNE

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Housing markets across the country are very active so far this year. The Greater Rochester region, including the Finger Lakes and Southern Tier, is among them.

With the total number of homes for sale in the region trending significantly downward over the last few years, a 3.9 percent increase in New Listings for the region in the month of June, relative to June 2017, was encouraging news for buyers patiently awaiting more housing options.

The Greater Rochester Association of REALTORS® (GRAR) reported an increase in New Listings in the second quarter of the year compared to the same time in 2017 for the following counties: Yates (+11.9%), Ontario (+11%), Allegany (+10.1%), Genesee (+9.2%), Steuben (+6.8%), Orleans (+5.6%), Monroe (+0.6%), and Wyoming (+0.6%).

“Buyer competition is driving quick sales, some above asking price,” GRAR President, Linda Wilson says. “Overall, sellers are receiving close to 98 percent of the original list price. We are starting to see more properties come on the market, which may help meet some of the unfulfilled demand as we move further into the summer.”

In Monroe County, the Median Sales Price jumped by 9.7 percent year-over-year to \$152,000. Many other counties in the GRAR listing system followed suit, most notably Yates (+27.3%), Allegany (+24.9%), Cayuga (+24.6%), Ontario (+19.4%), Orleans (+18.3%), and Genesee (+15%).

Closed sales remained sluggish throughout the second quarter of 2018. Nearly all counties experienced a decline in home sales with the exceptions of Orleans (+11.8%), Livingston (+1.4%), and Wyoming (0.0%).

The Greater Rochester Association of REALTORS® is a not-for-profit trade association representing and supporting more than 3,000 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.