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FOR IMMEDIATE RELEASE

REGIONAL HOUSING MARKET EXPERIENCES HEALTHY 3Q DEMAND

ROCHESTER, NY – OCTOBER 18, 2018

The Rochester Metro, Finger Lakes, and Southern Tier markets continue to see buyer demand outpace the number of homes for sale. As a result, The Greater Rochester Association of REALTORS® (GRAR) reports an increase in Median Sales Prices across the board in its 12-County listing region during the third quarter of the year compared to the same time in 2017, with one exception being Yates County (-7.3%).

In Monroe County, Closed Sales decreased 2.4 percent from the 3rd Quarter of 2017 to 2,640. The Median Sales Price in Monroe County increased 3.4 percent year-over-year to \$152,000. Other notable sales price increases included the counties of Ontario (+9.7% to \$179,950), Wayne (+16% to \$145,000), and Genesee (+14.5% to \$125,900).

GRAR President Linda Wilson advises prospective sellers that there is still buyer interest despite the spring/summer selling season having come to a close. Ms. Wilson added, "Some of our members have expressed they are seeing the early signs of a more balanced market in terms of housing supply and demand."

While Closed Sales were greater in just three of the twelve counties in the region in the 3rd quarter of 2018 relative to one year ago, New Listings for the same time frame were higher in five counties. Those counties were Monroe (+.2%), Livingston (+11.9%), Wayne (+1%), Yates (+6.3%), and Steuben (+12.1%).

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.