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**FOR IMMEDIATE RELEASE**

## HOME SALES DIP 2.9% IN 2018

### ROCHESTER, NY – JANUARY 24, 2019

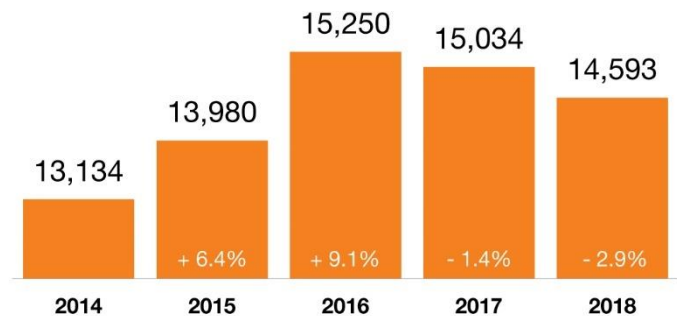
Home sales were down slightly in 2018 relative to 2017, according to The Greater Rochester Association of REALTORS® (GRAR). High demand for fewer homes on the market contributed to a competitive climate across much of the GRAR territory, which includes portions of the Finger Lakes and Southern Tier.

There were 14,593 homes sold, down 2.9% from 15,034 in 2017, yet well ahead of sales in 2014 (13,134) and 2015 (13,980).

Monroe County was on par with the full region finishing with a 2.1% decline in sales. Many towns in Monroe County posted sales increases, notably Clarkson (+29.1%), Parma/Hilton (+17.9%), East Rochester (+24.7%), and Rush (+10.8%).

“Tight inventory was a challenge for homebuyers around the MLS region in 2018,” noted GRAR President Andy Kachaylo. “Demand has been consistent and a positive overall economy are signs of an active market. Home prices continued on an upward trajectory adding another key factor for buyers and sellers to consider as we enter into the new year,” Kachaylo added.

### Closed Sales

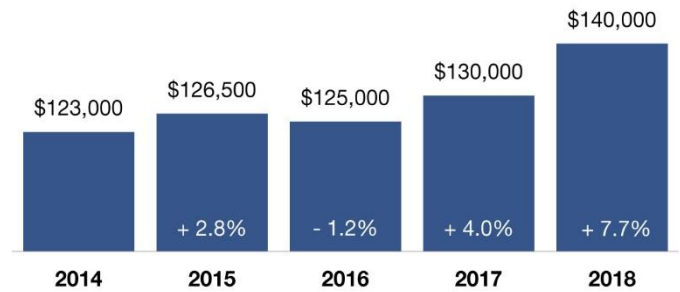


The overall median sales price increased 7.7% to \$140,000 for the year. Sellers received, on average, 95.8% of their original list price at sale, a year-over-year improvement of 0.6%.

The \$100,000 to \$199,000 price range had the most sales for the year. This range had the shortest number of days on market, 27 days on average. Homes priced at \$450,000 and higher saw the largest price increase over the prior year (19.2%) and an average of 48 days on market.

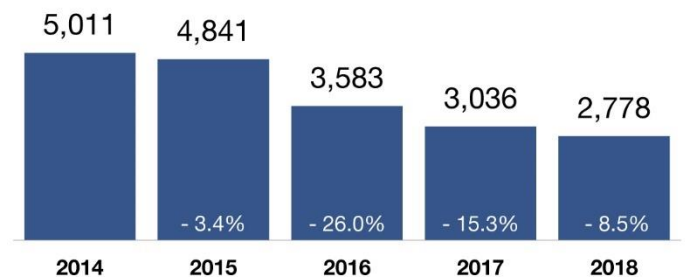
With 2,778 homes for sale at the end of 2018, housing inventory was down by 8.5% relative to the end of 2017 and down by more than half compared to 2014 inventory levels.

## Median Sales Price



## Inventory of Homes for Sale

At the end of the year.



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*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](http://www.HomesteadNet.com).*