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**GREATER ROCHESTER REGION'S HOME SELLING PRICES UP 11%
THROUGH 2022 THIRD QUARTER**

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The median home selling price in Greater Rochester Region increased by 11.1% from a year ago in the 2022 third quarter, according to the housing market report released by the Greater Rochester Association of REALTORS® (GRAR). The third quarter closed home sales total of 10,085 was down 7.6% from the first nine months of 2021.

"Buyers are still very active throughout our region as they remain motivated by finding their home before any potential mortgage rate increases," said Michael O'Connor, GRAR president-elect. "Competition for newly listed homes continues to drive selling price increases, despite slowing from the hyper-charged multiple offer conditions that were the norm earlier this year."

"REALTORS® are working with buyers today who are much more measured in their approach to finding a home," said O'Connor. "While newly listed homes are attracting high numbers of buyers, purchase offers reflect an understanding of current economic conditions and desire to avoid bidding wars."

The year-to-date (Jan. 1 to Sept. 30) sales total of 10,085 was 7.6 % below the same period in 2021.

The year-to-date (Jan. 1 to Sept 30) median sales price of \$200,000 was 11.1% above a year ago.

The number of homes listed for sale was 1,612 at the end of September an increase of .02% from September 2021.

Editor's Note: All data is compiled from the Upstate New York Real Estate Information Services, LLC and includes single-family residential activity in Allegany, Cayuga, Genesee, Livingston, Monroe, Ontario, Orleans, Seneca, Steuben, Wayne, Wyoming and Yates counties.

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.