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FOR IMMEDIATE RELEASE

Greater Rochester home prices reach record high, sales fall in 2022

ROCHESTER, NY – JANUARY 17, 2023

The greater Rochester housing market set a record high in median sales price by ending the year up 11.1% to finish at \$200,000. The number of closed sales retreated to 13,601 representing a decline of 10.5% from 2021. New listings for the year also fell 8.5% to 15,718 according to the housing market report released today by the Greater Rochester Association of REALTORS® (GRAR).

"The Rochester real estate market cooled somewhat in 2022 as indicated by the decline in closed sales," said Mike O'Connor, GRAR president. "The frantic pace of the last couple of years is slowing, but there are still many active buyers who are continually on the lookout for new listings." Comparing 2022 to the prior year, the number of homes available for sale was up by 9.9 percent.

"We expect the housing market to remain active in 2023 despite higher mortgage rates," said O'Connor. "The historically low number of homes for sale is still the biggest challenge, but continued growth in the median sales price will entice some sellers to put their home on the market. If buyers remain patient, there should be opportunities for them in 2023."

The 13,601 closed sales in 2022 were the lowest since 2014 when there were 13,134 closed sales.

The 2022 median sale price of \$200,000, was the third year of strong growth in a row. The 2019 median price was \$147,500. Sellers received on average 107.3 percent of their list price a 2.2 percent increase from 2021.

The **[complete report is available here.](#)**

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 3,100 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.