Quarterly Indicators

Greater Rochester Association of REALTORS®

Q2-2014

Housing seemed to have a slow start to the spring selling season, but appearances deceive. Dig into that spring soil and you begin to unearth differences in individual areas and market segments. Inventory is slowly rising in some areas. Activity is picking up in the upper price tiers. Rents continue to climb in most metros. And interest rates are generally lower than a year ago, to the surprise of some and the delight of others.

New Listings in the Greater Rochester region decreased 1.1 percent to 6,533. Pending Sales were down 5.8 percent to 3,516. Inventory levels shrank 5.0 percent to 5,816 units. Dollar Volume was down 3.5 percent to $452,250,038.

Prices forged onward. The Median Sales Price increased 1.1 percent to $130,000. Percent of Original List Price Received remained flat at 94.4. Absorption rates improved as Months Supply of Inventory was down 4.5 percent to 6.3 months.

Housing is one part of a broader ecosystem that thrives on a strong economy that churns out good jobs. First-quarter employment figures were adequate but not thrilling, but second-quarter numbers figure to be more positive. Access to mortgage capital remains an ongoing concern. As cash and investor deals fade, first-time buyers typically step to the forefront, but tight credit can and has been a real hurdle.

Activity Snapshot

- 5.0%	- 7.6%	+ 1.1%
One-Year Change in **Homes for Sale**	One-Year Change in **Closed Sales**	One-Year Change in **Median Sales Price**

Residential activity in Regional Board Code 'R', comprised of single-family properties, townhomes and condominiums combined. Percent changes are calculated using rounded figures.

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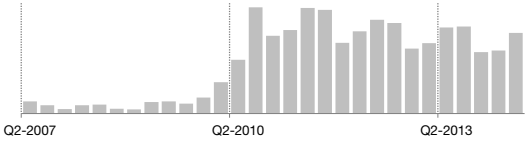
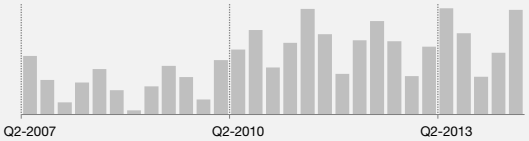
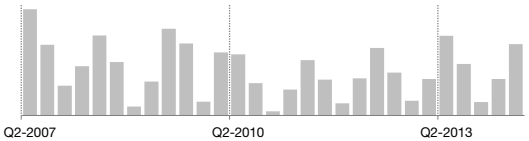
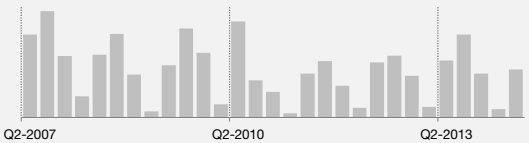
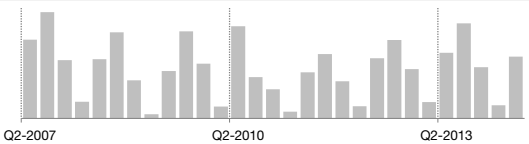
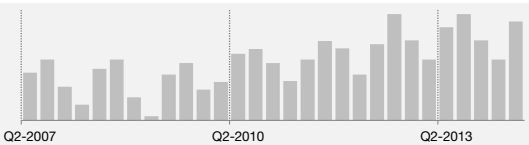
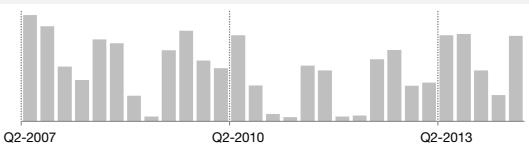
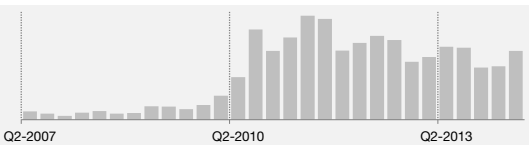
Greater Rochester Association of REALTORS® Member Housing Statistics Confidentiality Disclaimer

The information provided in this report is embargoed to Greater Rochester Association of REALTORS® (GRAR) members only. On a quarterly basis, GRAR releases to the media an overview of the residential housing statistics and general analysis of the market conditions for the Greater Rochester & Finger Lakes region. Certain statistical indicators tracked in this report, while beneficial to agents, are purposefully NOT provided to the public. In an effort to present a consistent message for the benefit of the consumer, GRAR would prefer to be the point of contact for this statistical report and provide the necessary commentary to ensure this data is not being misinterpreted. Thank you, we appreciate your discretion and cooperation in this matter. If you have any questions, please contact GRAR directly.

Activity Overview

Key metrics by the reported quarter are compared to the same quarter of the previous year and the previous quarter.

Greater Rochester Association of REALTORS®

Key Metrics	Historical Sparkbars	Q2-2013	Q2-2014	Percent Change	Q1-2014	Q2-2014	Percent Change
Homes for Sale		6,122	**5,816**	- 5.0%	4,826	**5,816**	+ 20.5%
New Listings		6,605	**6,533**	- 1.1%	4,537	**6,533**	+ 44.0%
Pending Sales		3,732	**3,516**	- 5.8%	2,621	**3,516**	+ 34.1%
Closed Sales		3,079	**2,844**	- 7.6%	1,813	**2,844**	+ 56.9%
$ Volume of Closed Sales (in millions)		$468.6	**$452.3**	- 3.5%	$255.6	**$452.3**	+ 76.9%
Median Sales Price		$128,550	**$130,000**	+ 1.1%	$120,000	**$130,000**	+ 8.3%
Pct. of Orig. Price Received		94.4%	**94.4%**	0.0%	92.3%	**94.4%**	+ 2.3%
Months Supply		6.6	**6.3**	- 4.5%	5.1	**6.3**	+ 23.5%

Local Market Update for Q2-2014

A RESEARCH TOOL FROM GENRIS

Greater Rochester Association of REALTORS®

Activity Overview

	Homes for Sale		New Listings		Closed Sales		Median Sales Price		$ Vol of Closed Sales (in millions)	
	Q2-2014	1-Yr Chg	Q2-2014	1-Yr Chg	Q2-2014	1-Yr Chg	Q2-2014	1-Yr Chg	Q2-2014	1-Yr Chg
Monroe County	**3,058**	**- 6.6%**	**4,157**	**- 1.7%**	**1,981**	**- 8.8%**	**$132,500**	**+ 0.4%**	**$314.1**	**- 6.1%**
Chili	121	+ 1.7%	180	0.0%	77	- 18.1%	$134,900	+ 4.2%	$10.6	- 14.7%
Clarkson	37	- 14.0%	35	- 23.9%	14	0.0%	$130,500	- 4.0%	$1.9	- 0.7%
Gates	120	- 21.6%	185	- 6.1%	88	0.0%	$105,000	- 4.5%	$9.7	- 1.7%
Greece	528	- 4.3%	661	- 4.5%	268	- 16.3%	$119,900	0.0%	$35.0	- 13.5%
Hamlin	43	0.0%	55	+ 25.0%	26	+ 23.8%	$115,000	- 6.9%	$3.2	+ 7.6%
Ogden/Spencerport	96	+ 7.9%	125	+ 31.6%	42	- 14.3%	$148,400	- 7.3%	$6.8	- 16.7%
Parma/Hilton	88	- 3.3%	110	- 6.0%	30	- 18.9%	$131,500	- 4.7%	$4.4	- 16.7%
Riga/Churchville	23	+ 43.8%	23	- 8.0%	16	- 5.9%	$140,950	+ 17.5%	$2.3	+ 3.6%
Sweden/Brockport	62	+ 5.1%	61	+ 1.7%	24	- 7.7%	$112,750	+ 10.5%	$2.9	+ 5.1%
Wheatland/ Mumford/Scottsville	31	+ 34.8%	23	- 30.3%	6	- 14.3%	$114,000	- 4.9%	$0.7	- 13.9%
Brighton	122	- 9.0%	211	+ 1.4%	120	- 13.7%	$164,500	+ 2.9%	$24.2	- 4.5%
East Rochester	28	- 28.2%	39	- 23.5%	20	- 4.8%	$98,250	+ 5.8%	$2.0	- 3.2%
Henrietta	151	+ 4.9%	218	+ 6.3%	110	- 6.8%	$135,000	- 1.1%	$15.8	- 8.2%
Irondequoit	264	- 14.6%	401	- 2.0%	199	- 18.4%	$108,500	+ 3.3%	$23.0	- 16.0%
Mendon/ Honeoye Falls	71	- 7.8%	65	+ 3.2%	19	- 42.4%	$217,000	- 15.6%	$4.9	- 51.9%
Penfield	194	+ 2.1%	273	+ 9.2%	133	- 2.9%	$174,000	+ 2.4%	$25.5	- 2.8%
Perinton/Fairport	198	- 12.0%	314	- 8.7%	177	- 8.3%	$189,900	+ 1.6%	$39.2	- 1.5%
Pittsford	167	- 13.0%	229	- 17.0%	134	0.0%	$276,000	- 0.7%	$42.5	+ 2.2%
Rush	16	+ 60.0%	22	+ 37.5%	8	0.0%	$170,500	+ 5.6%	$1.6	+ 1.4%
Webster	164	- 6.8%	253	- 3.4%	134	- 1.5%	$164,450	+ 2.8%	$24.9	+ 3.5%
City of Rochester	534	- 9.5%	674	+ 2.6%	336	- 0.3%	$80,000	- 1.5%	$32.7	+ 2.0%
Ontario County	**740**	**- 4.1%**	**704**	**- 3.2%**	**281**	**- 1.1%**	**$152,000**	**+ 1.0%**	**$57.0**	**+ 1.0%**
Canandaigua	156	- 3.7%	142	- 1.4%	60	- 14.3%	$173,000	- 16.8%	$12.6	- 23.8%
Victor	95	- 11.2%	124	- 6.1%	52	+ 18.2%	$290,288	+ 30.9%	$16.7	+ 59.8%
Livingston County	**338**	**+ 1.8%**	**284**	**- 6.0%**	**111**	**+ 11.0%**	**$124,000**	**+ 4.2%**	**$16.0**	**+ 19.9%**
Avon & Geneseo	54	- 3.6%	46	- 17.9%	24	+ 33.3%	$157,950	+ 16.6%	$4.0	+ 64.9%
Wayne County	**553**	**- 6.6%**	**509**	**+ 4.3%**	**194**	**- 4.0%**	**$114,900**	**0.0%**	**$24.4**	**- 1.5%**
Macedon	24	- 11.1%	37	+ 2.8%	25	+ 25.0%	$165,100	+ 29.5%	$4.5	+ 69.6%
Genesee County	**87**	**- 8.4%**	**88**	**+ 1.1%**	**30**	**- 38.8%**	**$107,000**	**+ 12.6%**	**$3.8**	**- 16.9%**
Batavia	32	- 13.5%	26	- 10.3%	12	- 14.3%	$88,250	+ 22.6%	$1.1	+ 17.9%
Orleans County	**207**	**- 11.9%**	**187**	**+ 3.3%**	**60**	**- 10.4%**	**$84,500**	**+ 5.6%**	**$5.8**	**+ 1.5%**
Wyoming County	**44**	**- 21.4%**	**26**	**- 35.0%**	**14**	**+ 7.7%**	**$92,750**	**+ 11.1%**	**$1.6**	**+ 28.9%**
Yates County	**215**	**+ 3.4%**	**153**	**+ 4.1%**	**57**	**+ 5.6%**	**$149,900**	**+ 12.7%**	**$14.1**	**+ 40.3%**
Allegany County	**38**	**+ 5.6%**	**24**	**+ 20.0%**	**8**	**0.0%**	**$58,500**	**- 51.1%**	**$0.5**	**- 52.2%**
Steuben County	**224**	**- 1.3%**	**150**	**- 2.6%**	**32**	**- 17.9%**	**$93,500**	**- 11.0%**	**$4.4**	**- 16.0%**
Seneca County	**162**	**+ 5.2%**	**124**	**- 1.6%**	**38**	**- 17.4%**	**$100,662**	**+ 7.6%**	**$5.3**	**- 6.0%**

Marketwatch Report

Q2-2014

Greater Rochester Association of REALTORS®

County Overview

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Seneca County	162	+ 5.2%	124	- 1.6%	38	- 17.4%	$100,662	+ 7.6%	$5.3	- 6.0%