

# Mid-August Market Update

Brought to you by  
Mark Siwiec

I'm going to shamelessly steal a chart from my good friend, Jay Teresi of Hunt Realty, who analyzes local real estate stats better than anyone that I know. It's not surprising that the Rochester housing market is **down 17%** year to date; COVID, BLM, the presidential election, and other factors are dissuading owners from listing their homes for sale. Buyers, however, are still active and anxious to purchase. Adam Smith taught us that low inventory and great demand translate into soaring prices and that's exactly what's happening. **If you're thinking of selling sometime in the next year, this might be a good time to do so—certainly before the global recession is made manifest.** Thankfully, there's still plenty of time this season—September and October are always great months to sell. Let us know if you'd like to talk!

By the way- Thank You! Despite the fact that the market is down significantly, my team and I are enjoying a **22.6%** increase in our sales! Eighty percent of that comes to us because of your enthusiastic referrals and we couldn't be more grateful for your kind words!

ACTIVE LISTINGS			
Month	2019 Number of Active Listings	2020 Number of Active Listings	year over year difference
Jan	1,828	1,563	-265
Feb	1,812	1,582	-230
Mar	1,791	1,591	-200
Apr	1,952	1,499	-453
May	2,193	1,550	-643
Jun	2,310	1,588	-722
Jul	2,356	1,593	-763
Aug	2,422	1,648	-774
		Very flat All year	
			Gap of available homes to Buy is accelerating downward

  

CLOSED SALES			
Month	2019 Number of closed Sales	2020 Number of closed Sales	year over year difference
Jan	748	816	68
Feb	647	654	7
Mar	802	744	-58
Apr	923	777	-146
May	1,122	756	-366
Jun	1,170	795	-375
Jul	1,336	1,048	-288
			-1158
			Less inventory will mean Less sales, down over 1,100 Or over 17% from 2019 so far