



**MLS Residential
Condo & Townhouse October 2011
Sales Figures**

	October 2011	September 2011	October 2010	<u>% change from Year to Year</u>	<u>2011 Cumulative Year to Date</u>	<u>2010 Cumulative Year to Date*</u>	<u>2011 / 2010 Y/Y Percent Change</u>	<u>2009 Cumulative Year to Date</u>	<u>2011 / 2009 Y/Y Percent Change</u>
<i>As of 12/1/2011</i>									
Units Pending	618	709	661	-7%	7,774	8,350	-7%	9,287	-16%
Units Closed	722	876	703	3%	7,203	7,840	-8%	8,299	-13%
Average Price Closed Sales	132,205	137,121	142,269	-7%	136,750	134,891	1%	127,643	7%
Median Price Closed Sales	116,700	117,000	124,000	-6%	116,000	116,000	0%	111,500	4%
Active Listings	5,805	6,297	5,776	1%	-----	-----	-----	-----	-----
New Listings	1,170	1,416	1,326	-12%	15,131	16,221	-7%	15,644	-3%
Dollar Volume Closed Sales	95,452,108	120,118,240	100,015,175	-5%	985,006,663	1,057,549,066	-7%	1,059,306,386	-7%

* = Tax Credit Year

BNAR reported their monthly statistics for the month ending October 2011. When comparing years 2010 to 2011 for cumulative Units pending (units under contract) they report (-7%) and Units Closed are down (-8%). While we did experience declines in those areas, it is safe to say that given the state of the national economy, our market continues to be solid. Buyers and Sellers alike are fragile but the 92% of employed workers in western NY are showing signs of confidence and houses are still being sold. The gap between the Tax Credit ending in June (that inflated sales) and October 2011 is closing and shows the market is normalizing. Our market continues to be on steady ground. The average sales price increased to \$136,750 from \$134,891, more Units closed in October than the previous year and Active listings are more than the previous year which could show a strong end of the 4th quarter.