



## MLS Residential Condo & Townhouse Sales Figures

September  
2011

	September 2011	August 2011	September 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 11/01/2011</i>									
Units Pending	709	784	668	6%	7,091	7,691	-8%	8,587	-17%
Units Closed	876	925	717	22%	6,443	7,099	-9%	7,325	-12%
Average Price Closed Sales	137,121	138,648	138,499	-1%	137,086	133,958	2%	127,519	8%
Median Price Closed Sales	117,000	120,800	121,000	-3%	116,000	115,000	1%	111,300	4%
Active Listings	6,297	6,587	6,108	3%	-----	-----	-----	-----	-----
New Listings	1,416	1,680	1,578	-10%	13,969	14,901	-6%	14,433	-3%
Dollar Volume Closed Sales	120,118,240	128,249,257	99,303,462	21%	883,243,953	950,966,568	-7%	934,078,353	-5%

\* = Tax Credit Year

BNAR reported their monthly statistics for the month ending September. When comparing years 2010 to 2011 for cumulative Units pending (units under contract) they report (-8%) and Units Closed are down (-9%) but those numbers are skewed. Why? In the first half of 2010 the Federal Government tried stimulating the housing market with Tax stimulus. As a result the market was artificially inflated with first time home buyers being crunched into 6 months (Jan to June). The situation is that our market continues to be on steady ground. Western NY never had the price explosion that other markets experienced and Closed sales prices are up (+2%). The average sales price is \$137,000 and continues to rise. Additionally, during the 1st quarter of this year we were in the thick of the recession, coupled with harsh weather... we are excited for the 4th quarter, we are experiencing increased traffic in Open Houses and are confident that we will continue to buck the national trend.