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FOR IMMEDIATE RELEASE  
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**PRESS RELEASE**

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**Maximizing the Value of Your REALTOR®**

Florence, KY – January 20, 2023 – The Northern Kentucky Association of REALTORS® (NKAR) and the Northern Kentucky Multiple Listing Service, Inc. (NKMLS) are excited to report that Residential home sales in 2022 topped two billion in total dollar volume at \$2,029,301,312. This marks the second year in a row that NKY housing sales were over the two-billion-dollar point. In 2021, we surpassed two billion for the first time in total dollar volume at \$2,099,102,682. Year-to-date home sales for 2022 are -12.66% lower than they were in 2021, but it is important to note the substantial increase in average sold price for the entirety of 2022 at 10.68%. While overall sales may be low, the prices continue to remain at a steady incline.

	<u>December 2021</u>	<u>December 2022</u>	<u>%</u>
<b>Residential Sold</b>	723	463	-35.96%
<b>Average Price</b>	288,742	288,536	-0.07%
<b>Median Price</b>	250,000	250,000	0.00%
<b>Total \$ Volume</b>	208,761,074	133,592,591	-36.01%
<b>Avg. DOM</b>	21	25	
	<u>YTD 2021</u>	<u>YTD 2022</u>	<u>%</u>
<b>Residential Sold</b>	7,941	6,936	-12.66%
<b>Average Price</b>	264,337	292,575	10.68%
<b>Median Price</b>	232,000	250,000	7.76%
<b>Total \$ Volume</b>	2,099,102,682	2,029,301,312	-3.33%
<b>Avg. DOM</b>	20	20	

The emotional benefits of owning a home provide a sense of belonging. A place you feel comfortable enough to create the memories that form your life. Reaching this point can be overwhelming, but REALTORS® can help ease the real estate transactional process. Maximizing the value of your real estate agent can be broken down into three categories: utilizing their expertise and knowledge on the home buying process, choosing the commission models that best fit your needs and allowing your agent to relieve the stress of your home search.

~More~

Real estate agents have access to the largest database of available homes in the U.S. via the multiple listing service. They are experts in helping consumers navigate what is for many the most complex and important transaction you'll ever make. According to The National Association of REALTORS® (NAR), 97% of consumers choose to do research about a home online, and nearly 9 out of 10 people still choose to work with a real estate agent. REALTORS® can help with finding the right home, negotiating terms of sale and price and assisting with tedious paperwork such as, contracts and forms.

Commissions are negotiable during the home buying process. Putting forward your budgetary needs ahead of time can provide flexible offerings and pricing. NAR states that "87% of Americans purchase their home through a real estate agent or broker." Regardless of how you find a property, real estate agents are there to show and research every home that fits your needs. REALTORS® can help you navigate local community knowledge such as, property taxes and providing resources on schools and neighborhoods. Financial aspects of a transaction tend to be the most stressful, but your agent can provide resources to help navigate the financial process.

See the graphic below from NAR with a breakdown of what local Multiple Listing Services DO FOR YOU:



The 1341 members of the Northern Kentucky Association of REALTORS® and the 1857 users of the Northern Kentucky MLS (NKMLS), Northern Kentucky's leader in the real estate information and services business, operates with a professional staff from 7660 Turfway Road, Suite 100 in Florence, KY. Both NKAR and the NKMLS work to protect the public's right to transfer real property and promote better public understanding of the profession and the real estate transaction process.

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