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PRESS RELEASE

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NKY REALTORS® are Riding with the Brand

Florence, KY – February 21, 2023 – The Northern Kentucky Association of REALTORS® (NKAR) and the Northern Kentucky Multiple Listing Service, Inc. (NKMLS) reported today that January 2023 Residential sales in NKY were significantly lower than in January 2022 with a -27.56% decrease. Average and median residential sold prices were higher by 7% and 6% for January 2023. Homes are still selling relatively quickly with an average of 32 days on market. NKY total \$ volume is down -21.85% for 2023 v. 2022, but an entire year remains to reap the rewards of transactional real estate in Northern Kentucky!

	<u>January 2022</u>	<u>January 2023</u>	<u>%</u>
Residential Sold	468	339	-27.56%
Average Price	277,395	299,264	7.88%
Median Price	235,000	250,000	6.38%
Total \$ Volume	129,820,921	101,450,653	-21.85%
Avg. DOM	24	32	
	<u>YTD 2022</u>	<u>YTD 2023</u>	<u>%</u>
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On February 16th, Northern Kentucky REALTORS® joined other REALTORS® from around the Commonwealth for their Annual Hill Visit in Frankfort, KY to reinforce the importance of property ownership and property ownership rights. Later in the week KY REALTORS® participated in the NAR Riding with the Brand campaign focusing on showing the REALTOR® difference. Moving forward with this positive change requires complete transparency between agent and consumer. Ensuring excellent customer service and better options for buyers and sellers.

~More~

In the words of this year's NAR President, Kenny Parcell, "REALTORS® know how to weather storms. We bring the skills, knowledge, ethical practices and resources to help our clients achieve their real estate goals." Determining the outcome of a real estate transaction is impossible. REALTORS® never know what may be thrown their way, but staying in control of their response is of the utmost importance.

REALTORS® confront challenges on a daily basis. Continuously preparing for what their clients needs are and understanding those needs could change day-to-day. Everyone appreciates consideration for their feelings and emotions, especially when making one of the largest financial decisions in their lifetime. NAR President, Kenny Parcell shares his story in how he is "Riding with the Brand" and has implemented certain aspects of this campaign into his everyday life. He shares several principles to live by that he calls "the five L's": legacy, laugh, love, learn, and lead.

Living by Parcell's 5 L's

LEGACY: Always leave things better than they were, not just within the REALTOR® family but in all aspects of life. Your candle loses nothing when it lights another.

LAUGH: In life, it is important to laugh and smile often. Laughter is contagious. When we laugh at our mistakes, we learn and improve. Our best teacher is our last mistake.

LOVE: Always love others no matter what, and look for people to love. As people feel loved, they will achieve more. This gives us a great place to grow from. Everyone needs to be loved and have someone to love.

LEARN: Always push yourself to be better today than you were yesterday and better tomorrow than you were today. The more you learn, the more value you bring to others.

LEAD: The best leaders are the best listeners. They know leadership is never about them. It's always about others. Great leaders foster other leaders and help people become better. Great leaders always give their best.

The 1334 members of the Northern Kentucky Association of REALTORS® and the 1880 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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