GREATER ITHACA AREA & TOMPKINS COUNTY



2023 ANNUAL Market Report

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"THE BEST IN THE BUSINESS" | WARREN REAL ESTATE • EST. 1953

2022 ITHACA MLS TOTAL MARKET OVERVIEW

Total Residential Sales: \$368M

Average Sale Price: \$326,938

Average Days on Market: 25

Average List to Sell Ratio: 103%

Sold Listings 1.199



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Working with Warren





2022 COMPANY NEWS

Since 1953 - Proud and honored to have served the real estate needs of so many in the community. Expanding on a legacy started by Ann Warren in 1953, her grandson Bryan Warren currently leads the company with the same values of providing superior services to clients and having a true commitment to the staff, agents, and communities we serve. Warren has grown to be the area's #1 locally owned real estate services provider.

GOING SOLAR

Warren Real Estate is proud to announce our investment in the Ridge Road Solar, LLC Community Solar Farm, located in Horseheads, N.Y.

The energy generated from the solar farm will offset 100% of the electric usage at both of our Ithaca offices, both of our Greater Binghamton offices, and our Elmira/Horseheads office.





EXPANDING WARRENHOMES.COM

Warren Real Estate is dedicated to providing the latest technology and marketing strategies. As a result, the WarrenHomes.com site has undergone a full renovation, with more resources and information, a new aesthetic and more comprehensive maneuverability for an overall enhanced experience.

COMMUNITY PHILOSOPHY

We believe that giving back to our community is the most meaningful and important investment we can make. We are reminded of the importance and strength of our communities amid the COVID-19 pandemic. The health and growth of our community is an initiative we take very seriously. We are proud to have supported over 50 local and amazing nonprofit organizations in 2022.







THE LOCAL CHOICE & MARKET LEADER

A family-owned business with deep roots in our area. Fully committed to the health and growth of our local community. #1 in real estate sales.



MOST SUCCESSFUL AGENTS

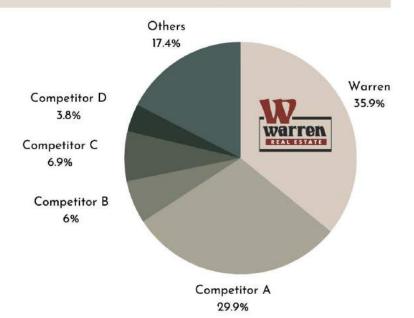
The average sales of Warren agents outperform the average agent sales of our largest competitor.



LATEST TECHNOLOGY

Top-producing agents that utilize the latest technology, marketing strategies, and sales techniques.

2022 Ithaca Market Share



WARREN COMPANY TRACK RECORD

In 2022, Warren Real Estate represented nearly \$600M in sales - serving over 2,100 clients through 7 offices and 160+ agents.



YOUR MARKET LEADER

Choosing the right company makes the difference. Our success is directly connected to your success. We want our position in the market to be your position. Committed to the health and growth of our local community, Warren leads each of their local markets year after year. We are known for superior real estate services, top producing real estate professionals, and superior results.

2022 ITHACA MLS TOTAL MARKET OVERVIEW

Total Residential Sales: \$368M

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Sold Listings 1.199

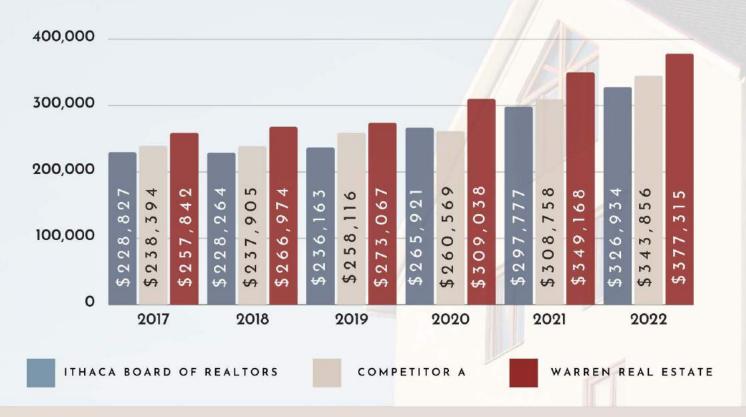
ITHACA MARKET DATA TRACK RECORD & HISTORY

Since 1953, Warren has been a successful and highly reputable force in the Finger Lakes real estate business. Our strength in Ithaca & surrounding communities is legendary. For 2022, Warren Real Estate had:

- Most Sold Listings in the Market
- Highest Avg. Selling Price
- Fewer Days on Market
- Higher Per Agent Production
- \$305M Annual Sales
- 75 Warren Agents
- 2 Local Real Estate Offices
- · 70 Years in the Market

AVERAGE RESIDENTIAL SELLING PRICE BY COMPANY

Source of Information: Ithaca Board of Realtors Multiple Listing Service.





SIDE-BY-SIDE COMPARISON 2022

HIGHEST SELLING PRICE, FEWEST DAYS ON MARKET & HIGHEST LIST TO SELL RATIO

ITHACA BOARD OF REALTORS

Average Sale Price: \$326,934

Days on Market: 25

List to Sell: 103%

Sold Listings: 1,199

WARREN REAL ESTATE

Average Sale Price: \$377,315

Days on Market: 21

List to Sell: 104%

Marketshare: 35.9%

Sold Listings: 373

COMPETITOR A

Average Sale Price: \$343,856

Days on Market: 21

List to Sell: 103%

Marketshare: 29.9%

Sold Listings: 323

2022 ANNUAL SALES VOLUME OF 3 OF THE TOP PRODUCING AGENTS ON ITHACA MLS



Source of Information: Data deemed reliable but not guaranteed. Statistics based on 2022 sales data from the Ithaca Board of REALTORS® and internal Warren Real Estate records.



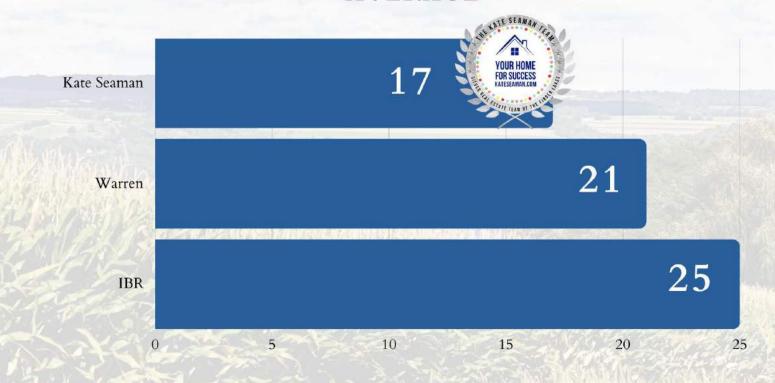
HIGHER AVERAGE RESIDENTIAL SALE PRICE



Source of Information: Data deemed reliable but not guaranteed. Statistics based on 2022 sales data from the Ithaca Board of REALTORS® and internal Warren Real Estate records.



LESS DAYS ON MARKET THAN ITHACA BOARD AVERAGE



Source of Information: Data deemed reliable but not guaranteed. Statistics based on 2022 sales data from the Ithaca Board of REALTORS® and internal Warren Real Estate records.



WHY CHOOSE KATE?

2022 STATS (ALL PROPERTY TYPES)

TOTAL SALES: \$22,948,305

AVERAGE SALES PRICE \$478,090

AVERAGE DAYS ON MARKET 17

LIST TO SELL RATIO 99.73%

Source of Information: Data deemed reliable but not guaranteed.

Statistics based on 2022 sales data from the Ithaca Board of REALTORS® and internal Warren Real Estate records.







LEARN MORE ABOUT KATE BY SCANNING THE QR CODE

NOT ALL TEAMS ARE CREATED EQUAL.

First formed in 2013, The Kate Seaman Team at Warren Real Estate is "Your Home For Success". Working collectively, we're able to expand our services and give our clients the attention they deserve. With an on-call schedule and vacation coverage, we try our best to ensure someone is always available. With a combined 51 years of real estate experience, we have the knowledge and problem-solving capabilities needed for your success!! As Realtors® we abide by a code of ethics and our team takes those responsibilities very seriously.

With over twenty years of experience, Kate is uniquely qualified to help you navigate the Ithaca housing market and find the right home for your needs. From start to finish, my clients' best interests are my top priority.

Consistently ranked as a top producing agent within our local board which has an approximate membership of 220 real estate professionals. Kate is committed to providing you with the best services possible and to making your home buying or selling experience smooth as possible.

An expert in lakefront properties, but proficient in all types of real estate transactions. Helping clients succeed at both ends of the real estate spectrum; from helping buyers find the right starter home to selling multi-million-dollar properties.

TOMPKINS COUNTY DATA

SELLING OR BUYING A HOME? - KNOW YOUR MARKET



Since 1953, putting people in their dream homes has been the way of life at Warren. With 70 years of experience buying, selling, and marketing property, you can rely on Warren as your resource for finding information related to market trends, property values, inventory, zoning, land planning, subdivision, building lots, improvements, commercial, due diligence, and more. With a Warren agent, you will find all of the resources, techniques, and tools that you'll need in order to make more educated decisions about buying, selling and real estate investing.

RESIDENTIAL SALES 2022



Number of Homes Sold

778



Average Days on Market
(list to contract)

19



Average Selling Price

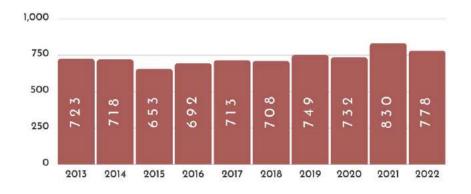
\$354,513



Average List to Sell Ratio

104%

HOW MANY HOMES SELL YEARLY?



Source of Information: Ithaca Board of Realtors Multiple Listing Service. Statistics based on Tompkins County residential sales reported to Ithaca Board of Realtors 2022. Information deemed reliable but not guaranteed.

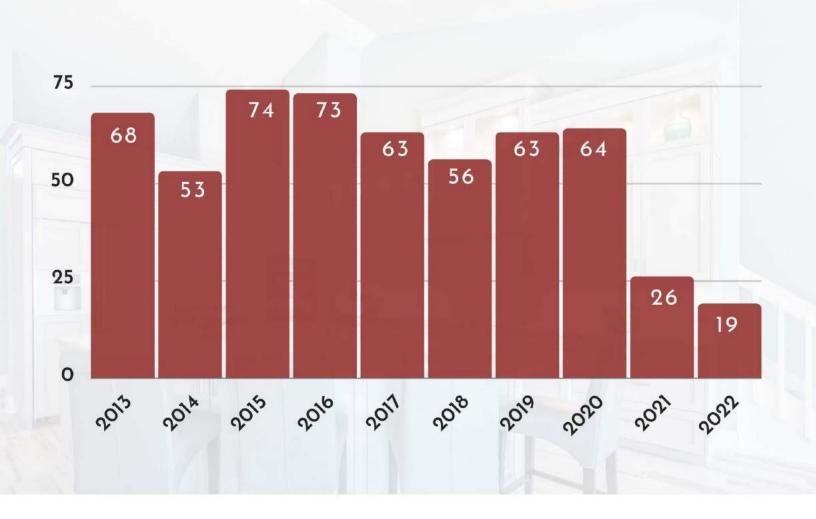
All residential statistics in this report exclude lakefront unless specified.

TOMPKINS COUNTY AVERAGE SELLING PRICE



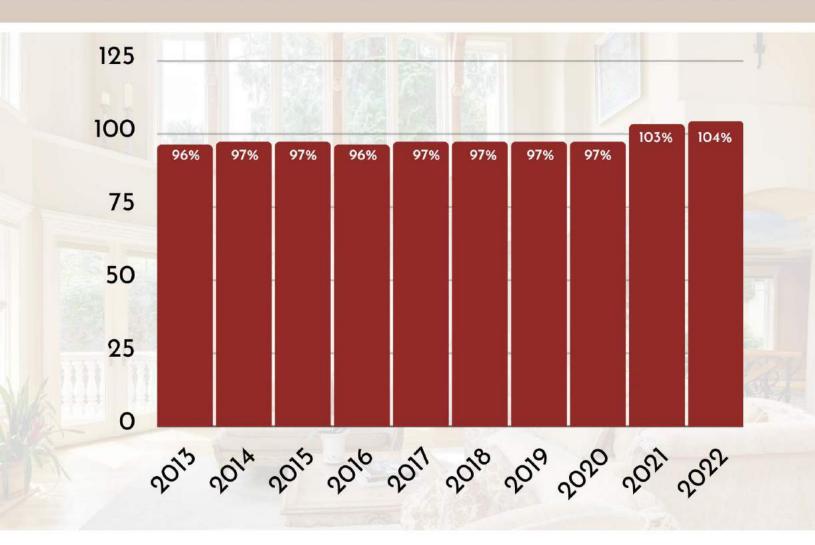


TOMPKINS COUNTY AVERAGE DAYS ON MARKET (LIST TO CONTRACT)





TOMPKINS COUNTY AVERAGE LIST TO SELL %





WHEN HOMES GO UNDER CONTRACT - BY QUARTER

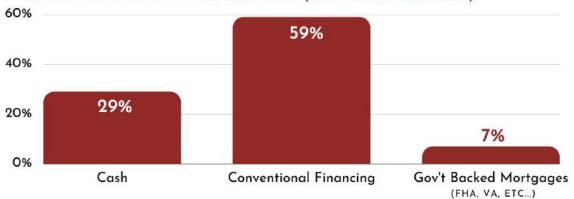


SALES ACTIVITY HAS BEEN SPREADING LATER IN THE YEAR OVER THE PAST FEW YEARS. THERE REALLY NO LONGER IS AN "OFF SEASON".

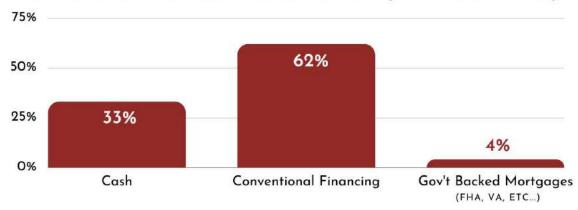


HOW BUYERS FUNDED THEIR HOME PURCHASE

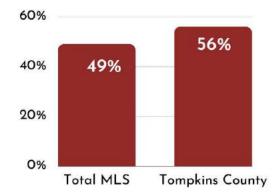




SOURCE OF FUNDS - TOMPKINS COUNTY (ALL RESIDENTIAL)



CASH PURCHASES – LAKEFRONT HOMES



Source of Information: Ithaca Board of Realtors Multiple Listing Service. Statistics based on Tompkins residential sales reported to Ithaca Board of Realtors 2022. Information deemed reliable but not guaranteed.

? DID YOU KNOW... SOLAR ELECTRIC HOMES

TOTAL MLS # OF HOMES SOLD WITH SOLAR

16

LIST-TO-SELL RATIO FOR SOLAR EQUIPPED HOMES

105%

AVG SALES PRICE FOR SOLAR-EQUIPPED HOMES \$401,150

(22% ABOVE MKT AVG)

CAYUGA LAKEFRONT:

ALL MULTIPLE LISTING SERVICE DATA

CAYUGA LAKEFRONT SALES 2022



Number of Homes Sold

26



Average Days on Market

(list to contract)



Average Selling Price

\$880,938



Average List to Sell Ratio

98%



Price Per Square Foot

\$421.60



Cayuga Lake

Source of Information: Ithaca Board of Realtors Multiple Listing Service.





CAYUGA LAKEFRONT:

TOMPKINS COUNTY DATA

CAYUGA LAKEFRONT SALES 2022



Number of Homes Sold

11



Average Days on Market

(list to contract)



Average Selling Price

\$998,091



Average List to Sell Ratio

101%



Median Selling Price

\$1,150,000

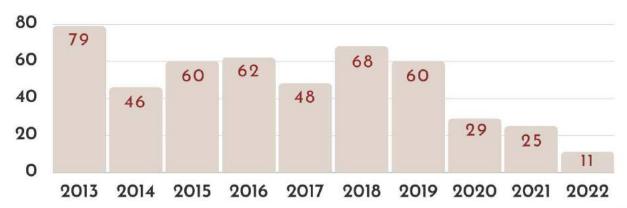


Cayuga Lake

Cayuga Lake is the longest of central New York's glacial Finger Lakes, and is the second largest in surface area and second largest in volume. It is just under 40 miles long. Its average width is 1.7 miles, and it is 3.5 mi wide at its widest point near Aurora. It is approximately 435 ft deep at its deepest point.

Source: Wikipedia

HOW MANY LAKEFRONT HOMES SELL IN THIS AREA?



Source of Information: Ithaca Board of Realtors Multiple Listing Service.

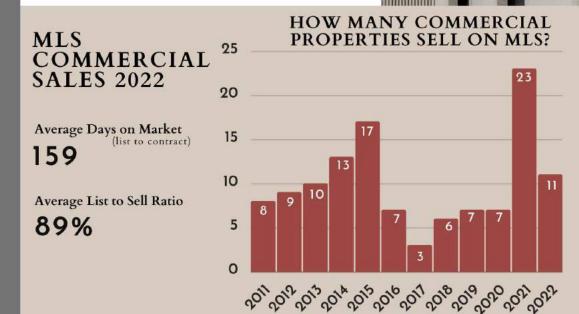


Common Commercial Practice Areas:

- Development Sites
- Re-Development Sites
- Commercial
- Commercial Land
- Commercial/Residential
- Commercial/Industrial
- Inns and B&B's
- Hotels
- Farms
- Mixed Use
- Mobile Home Parks
- Manufacturing
- Restaurants
- Retail
- Schools
- Warehouse
- Wineries

COMMERCIAL:

TOMPKINS COUNTY



MULTI-UNIT:

TOMPKINS COUNTY





Average Days on Market
(list to contract)

42

Average List to Sell Ratio

93%

Number of Listings Sold

40

Average Selling Price

\$642,402





The most common type of multi-unit property to sell in Tompkins County

According to historical data over the past 6 years, 2021 was the highest multi-unit sales year in Tompkins County - with 2022 being a very close 2nd.

LAND: TOMPKINS COUNTY

Selling or Buying Land?
KNOW YOUR MARKET

The Finger Lakes are abundant with beautiful land. With over 70 years of experience buying and selling land, you can rely on Warren as your resource for finding answers to questions related to land values, trends, inventory, zoning, land planning, subdivision, building lots, improvements, commercial, due diligence, and more. With a Warren agent, you will find many of the resources, techniques, and tools that you'll need in order to make more educated decisions about buying and selling land and real estate investing.

ALL LAND SALES 2022

Number of Properties Sold **73**

Average Selling Price

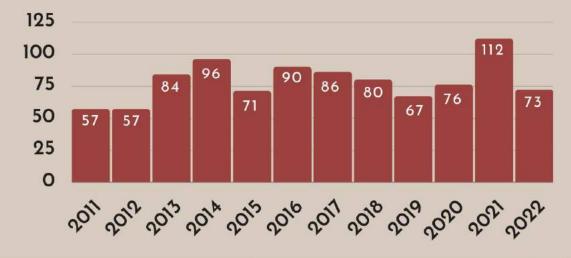
\$110,993

Average Days on Market
(list to contract)

Average List to Sell Ratio **97%**



HOW MANY LAND PROPERTIES SELL YEARLY?



Source of Information: Ithaca Board of Realtors Multiple Listing Service.

NATIONAL DATA (NAR) 2022

National buyer and seller trends derived from National Association of Realtors (NAR) 2022 Home Buyer and Seller Profile, a comprehensive annual study.

BUYERS

5

The number of homes
A typical buyer viewed over a 10week period of time

47%

The percent of buyers who looked online at properties as their first step

28%

The share of home buyers paying over list price for the home they bought.

SELLERS

86%

The percent of sellers who recently sold their home through an agent or broker

10

The median# of years that sellers lived in the home they sold

\$93,200

The average gross household income of the typical seller

WARREN

70

The number of years Warren Real Estate has been "The Best in the Business".

160+

The number of real estate professionals working every day at Warren to help home buyers and sellers

\$593

Millions of dollars in volume of sales by Warren Real Estate in 2022 covering 14 counties throughout the Finger Lakes and Southern Tier

WHAT BUYERS & SELLERS CAN EXPECT FROM THEIR WARREN AGENT:

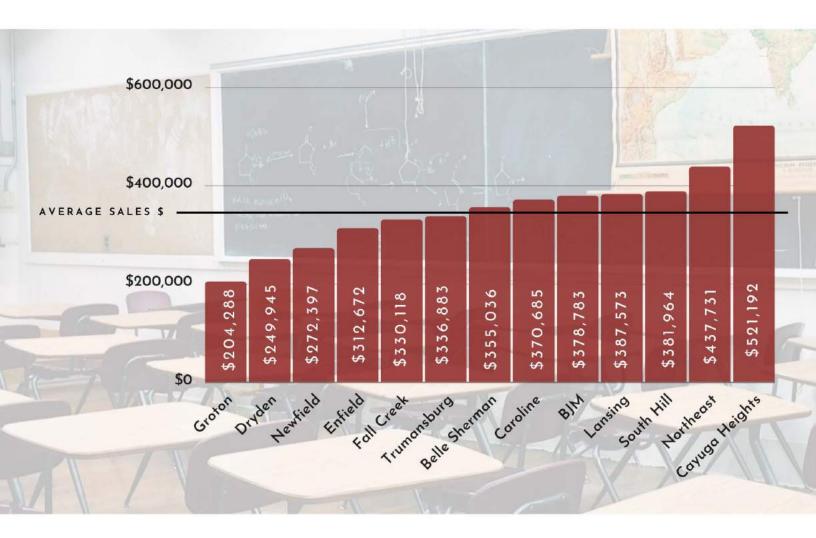


- 1. Immediate Access/Response
- 2. Honesty & Trustworthiness
- 3. Experience & Education
- 4. Communication & Negotiation Skills
- 5. Professionalism
- 6. Neighborhood & Market Knowledge
- 7. Wide Network & Technical Skills
- 8. Price Guidance

SCHOOL DISTRICT MARKET REPORT

AVERAGE SALES PRICE BY SCHOOL DISTRICT

2022 MARKET AVERAGE - \$361,248





BELLE SHERMAN:MARKET OVERVIEW

The Warren Advantage

MARKET LEADER WITH THE HIGHEST AVERAGE SALE PRICE, HIGHEST LIST-TO-SELL RATIO & FEWEST DAYS ON MARKET IN BELLE SHERMAN



Source of Information: Ithaca Board of Realtors Multiple Listing Service.

Statistics based on total residential sales reported to Ithaca Board of
Realtors. Information deemed reliable but not guaranteed.

BELLE SHERMAN 2022

Number of Properties Sold

70

Average Selling Price

\$355,036

Average Days on Market

19

(list to contract)

Average List to Sell Ratio

108%

Average Price per Sq. Ft.

\$218.77



BELLE SHERMAN TREND OF AVG. SELLING PRICE

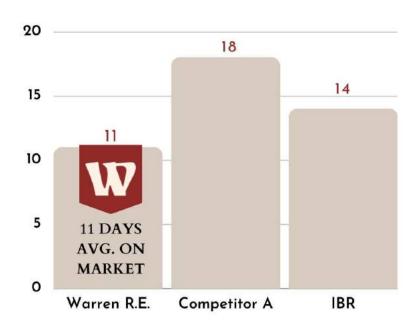


BEVERLY J MARTIN 2022 Number of Properties Sold Average Selling Price \$378,783 Average Days on Market Average List to Sell Ratio 105% Average Price per Sq. Ft. \$190.93

BEVERLY J MARTIN:MARKET OVERVIEW

The Warren Advantage

MARKET LEADER WITH THE FEWEST DAYS ON MARKET IN BJM



Source of Information: Ithaca Board of Realtors Multiple Listing Service. Statistics based on total residential sales reported to Ithaca Board of Realtors. Information deemed reliable but not guaranteed.

BEVERLY J MARTIN TREND OF AVG. SELLING PRICE



CAROLINE: MARKET OVERVIEW

The Warren Advantage

MARKET LEADER WITH THE HIGHEST AVERAGE SALE PRICE & HIGHEST LIST-TO-SELL RATIO IN CAROLINE



Source of Information: Ithaca Board of Realtors Multiple Listing Service.

Statistics based on total residential sales reported to Ithaca Board of
Realtors. Information deemed reliable but not guaranteed.

CAROLINE 2022

Number of Properties Sold

59

Average Selling Price

\$370,685

Average Days on Market

19

(list to contract)

Average List to Sell Ratio

104%

Average Price per Sq. Ft.

\$191.49



CAROLINE TREND OF AVG. SELLING PRICE \$400,000 \$300,000 \$200,000 \$370,685 \$227,172 \$239,708 \$259,676 5250,462 \$258,185 \$271,061 \$100,000 \$0 2014 2019 2020 2021 2015 2016 2017 2018 2022

CAYUGA HEIGHTS 2022

Number of Properties Sold

65

Average Selling Price

\$521,192

Average Days on Market

(list to contract)

Average List to Sell Ratio

107%

Average Price per Sq. Ft.

\$219.76



CAYUGA HEIGHTS: MARKET OVERVIEW

The Warren Advantage

MARKET LEADER WITH THE HIGHEST AVERAGE SALE PRICE & HIGHEST LIST-TO-SELL RATIO IN CH



Source of Information: Ithaca Board of Realtors Multiple Listing Service. Statistics based on total residential sales reported to Ithaca Board of Realtors. Information deemed reliable but not guaranteed.

CAYUGA HEIGHTS TREND OF AVG. SELLING PRICE

\$600,000 \$400,000 \$387,795 \$385,344 \$349,169 \$387,795 \$390,614 5402,727 \$311,527 \$200,000 \$0 2014 2017 2019 2020 2021 2022 2015 2016 2018

ENFIELD: MARKET OVERVIEW

The Warren Advantage

MARKET LEADER WITH THE HIGHEST AVERAGE SALE PRICE, FEWEST DAYS ON MARKET & HIGHEST LIST-TO-SELL RATIO



Source of Information: Ithaca Board of Realtors Multiple Listing Service.

Statistics based on total residential sales reported to Ithaca Board of
Realtors. Information deemed reliable but not guaranteed.

ENFIELD 2022

Number of Properties Sold

25

Average Selling Price

\$312,672

Average Days on Market

24

(list to contract)

Average List to Sell Ratio

103%

Average Price per Sq. Ft.

\$163.30



ENFIELD TREND OF AVG. SELLING PRICE

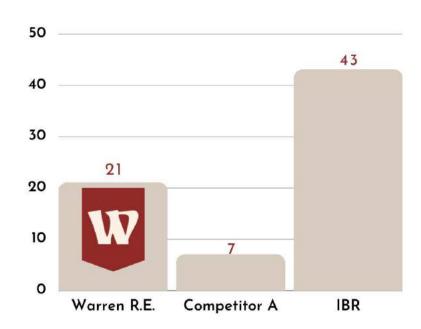


FALL CREEK 2022 **Number of Properties Sold** Average Selling Price \$330,118 Average Days on Market Average List to Sell Ratio O 4 % Average Price per Sq. Ft. \$205.22

FALL CREEK: MARKET OVERVIEW

The Warren Advantage

MARKET LEADER WITH THE MOST FALL
CREEK LISTINGS SOLD

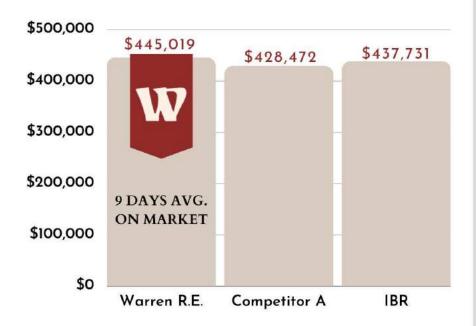




NORTHEAST: MARKET OVERVIEW

The Warren Advantage

MARKET LEADER WITH THE HIGHEST AVERAGE SALE PRICE & FEWEST DAYS ON MARKET



Source of Information: Ithaca Board of Realtors Multiple Listing Service.

Statistics based on total residential sales reported to Ithaca Board of
Realtors. Information deemed reliable but not guaranteed.

NORTHEAST 2022

Number of Properties Sold

62

Average Selling Price

\$437,731

Average Days on Market

13

(list to contract)

Average List to Sell Ratio

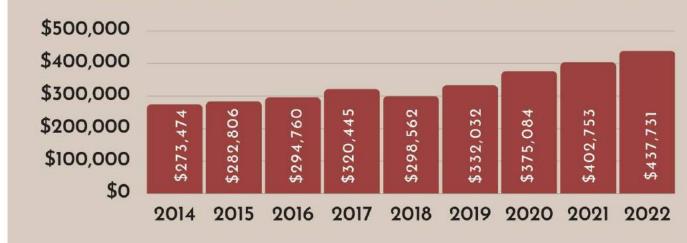
104%

Average Price per Sq. Ft.

\$208.91



NORTHEAST TREND OF AVG. SELLING PRICE

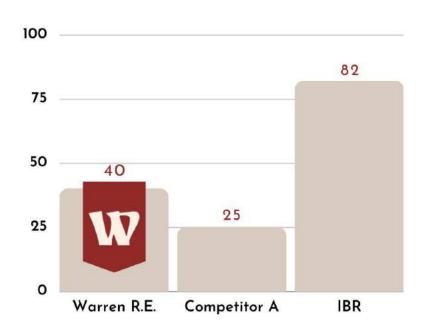


SOUTH HILL 2022 **Number of Properties Sold** Average Selling Price \$387,573 Average Days on Market Average List to Sell Ratio 06% Average Price per Sq. Ft. \$185.47

SOUTH HILL:MARKET OVERVIEW

The Warren Advantage

MARKET LEADER WITH THE MOST SOLD LISTINGS IN SOUTH HILL



Source of Information: Ithaca Board of Realtors Multiple Listing Service. Statistics based on total residential sales reported to Ithaca Board of Realtors. Information deemed reliable but not guaranteed.

SOUTH HILL TREND OF AVG. SELLING PRICE



DRYDEN:MARKET OVERVIEW

The Warren Advantage

MARKET LEADER WITH THE HIGHER THAN
AVERAGE SALE PRICE



Source of Information: Ithaca Board of Realtors Multiple Listing Service.

Statistics based on total residential sales reported to Ithaca Board of Realtors. Information deemed reliable but not guaranteed.

DRYDEN 2022

Number of Properties Sold

107

Average Selling Price

\$249,945

Average Days on Market

20

(list to contract)

Average List to Sell Ratio

101%

Average Price per Sq. Ft.

\$146.49



DRYDEN TREND OF AVG. SELLING PRICE



GROTON 2022

Number of Properties Sold

35

Average Selling Price

\$204,288

Average Days on Market
(list to contract

Average List to Sell Ratio

98%

Average Price per Sq. Ft.

\$122.09



GROTON: MARKET OVERVIEW

The Warren Advantage

MARKET LEADER WITH THE HIGHEST AVERAGE SALE PRICE & LIST-TO-SELL RATIO ON WARREN LISTINGS



Source of Information: Ithaca Board of Realtors Multiple Listing Service. Statistics based on total residential sales reported to Ithaca Board of Realtors. Information deemed reliable but not guaranteed.

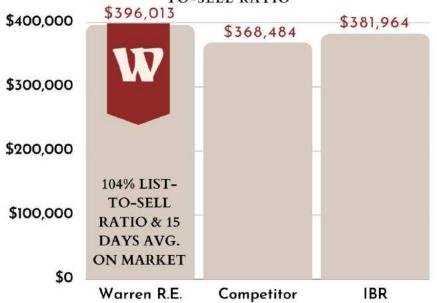
GROTON TREND OF AVG. SELLING PRICE



LANSING: MARKET OVERVIEW

The Warren Advantage

MARKET LEADER WITH THE MOST SOLD LISTINGS, HIGHEST AVERAGE SALE PRICE, FEWEST DAYS ON MARKET & HIGHEST LIST-TO-SELL RATIO



Source of Information: Ithaca Board of Realtors Multiple Listing Service.

Statistics based on total residential sales reported to Ithaca Board of
Realtors. Information deemed reliable but not guaranteed.

LANSING 2022

Number of Properties Sold

84

Average Selling Price

\$381,964

Average Days on Market

(list to contract)

20

Average List to Sell Ratio

103%

Average Price per Sq. Ft.

\$164.92



LANSING TREND OF AVG. SELLING PRICE \$400,000 \$300,000 \$200,000 302,500 5284,108 \$308,589 5318,066 5383,242 \$315,145 5381,964 \$289,39 \$100,000 \$0 2014 2015 2016 2017 2018 2019 2020 2021 2022

NEWFIELD 2022

Number of Properties Sold

29

Average Selling Price

\$272,397

Average Days on Market

(list to contract)

Average List to Sell Ratio

100%

Average Price per Sq. Ft.

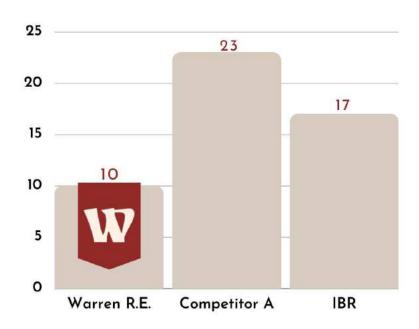
\$146.26



NEWFIELD:MARKET OVERVIEW

The Warren Advantage

MARKET LEADER WITH THE FEWEST DAYS ON MARKET

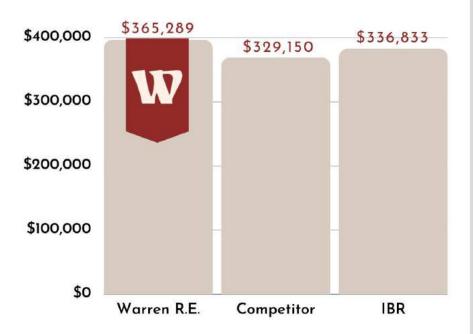




TRUMANSBURG: MARKET OVERVIEW

The Warren Advantage

MARKET LEADER WITH THE HIGHEST AVERAGE SALE PRICE



Source of Information: Ithaca Board of Realtors Multiple Listing Service.

Statistics based on total residential sales reported to Ithaca Board of
Realtors. Information deemed reliable but not guaranteed.

TRUMANSBURG 2022

Number of Properties Sold

61

Average Selling Price

\$336,883

Average Days on Market

27

(list to contract)

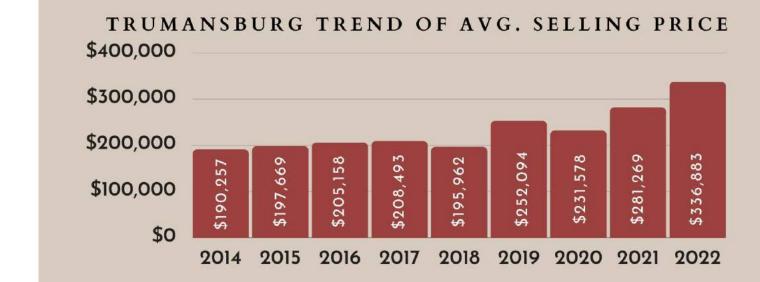
Average List to Sell Ratio

104%

Average Price per Sq. Ft.

\$173.55





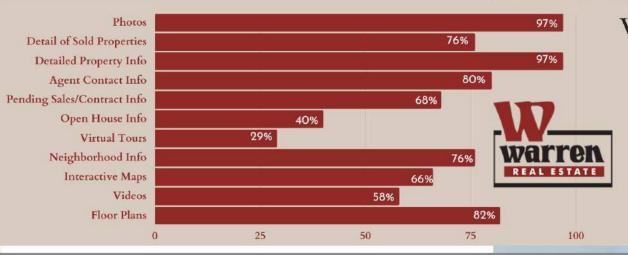
WHY WARREN

MARKETING, SERVICES & BENEFITS

- #1 Locally and family-owned Real Estate Company established in 1953.
- Highest Average Sale Price.
- · Highest Sell to List Ratio.
- · Lowest Days on Market.
- Most skilled agents in the area: Highest per agent production for any large firm and more top agents than any other company.
- Highest Agent to Manager/Staff ratio in the industry, ensuring any problems are handled promptly.
- Interoffice marketing strategies high networking & communication.
- Offices are open 6 days a week with full-time Managers and Administrators.
- Single property website with each listing with a premier syndication strategy.
- Industry-leading technology (website, campaigns, CMAs, CRM, marketing)
- High-quality photography and brochures to maximize buyer appeal.
- Full exposure: the ability to list on all area MLS and NYC
- Syndication to hundreds of websites.
- National and International referral network.
- Broker inspections and open houses (at sellers' discretion).
- Full-service transaction management and professional client care and guidance
- Comprehensive local market reports, guides, and marketing.
- Warren Legacy Collection (Luxury Marketing Package).



WORKING WITH WARREN | PAGE 34



WHAT ARE
ONLINE
BUYERS
LOOKING
FOR?

Source: 2022 National Association of Realtors Profile of Home Buyers & Sellers



BINGHAMTON OFFICE 33 FRONT STREET BINGHAMTON, NY 13905 (607) 235-3333 CORNING OFFICE 40 W. MARKET STREET CORNING, NY 14830 (607) 936-2844 ITHACA CITY OFFICE 140 SENECA WAY SUITE 200 ITHACA, NY 14850 (607) 277-2660

ITHACA VILLAGE OFFICE 830 HANSHAW ROAD ITHACA, NY 14850 (607) 257-0666

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