

WARREN REAL ESTATE

2022 ANNUAL MARKET REPORT



GREATER BINGHAMTON AREA

GREATER BINGHAMTON

REAL ESTATE



TABLE OF CONTENTS

COMPANY NEWS	2
THE WARREN ADVANTAGE	3-4
MLS MARKET OVERVIEW	5-6
MLS TOTAL MARKET LAND OVERVIEW	7
MLS TOTAL MARKET COMMERCIAL OVERVIEW	8
2021 NATIONAL DATA	9
WORKING WITH WARREN	10



*"The Best in the Business"*SM

WARREN REAL ESTATE

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.



EXPANDING OUR REACH

Warren serves over 14 counties and has grown to 8 offices in the Finger Lakes and Southern Tier. With over 150 agents and \$602M in annual sales, our Warren Agents are committed to providing the best local service with top producing agents in all of our markets.



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 2021.

THE WARREN ADVANTAGE

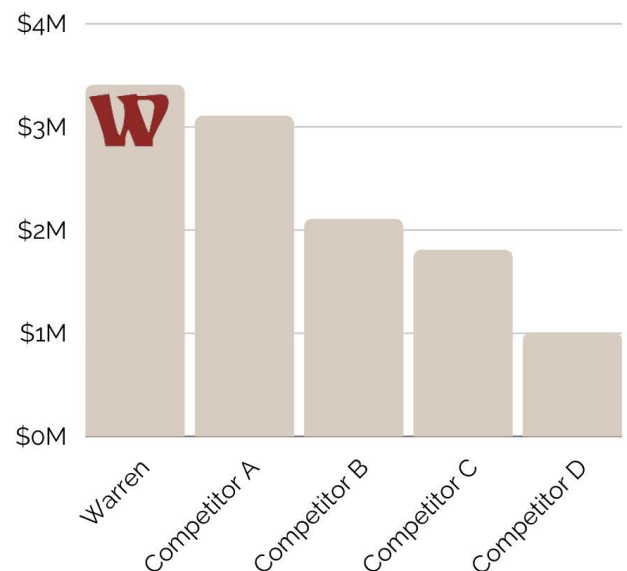
Choosing the right company makes the difference. Our success is directly connected to your success. We want our position in the market to be *your* position. Committed to the health and growth of our local community, Warren leads each of their local markets year after year. We are known for superior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

TRACK RECORD & HISTORY

Since 1953, Warren has been a successful and highly reputable force in the Finger Lakes & the Southern Tier real estate business.

- **Highest Avg. Selling Price**
- **Highest Per Agent Production**
- **150+ Warren Agents**
- **8 Local Real Estate Offices**
- **69 Years in the Market**

2021 Average Agent Production by Office



THE LOCAL CHOICE & MARKET LEADER

Family-owned business with deep roots in our area. Fully committed to the health and growth of our local community.



MOST SUCCESSFUL AGENTS

The average sales of Warren agents outperform the average agent sales of all our competitors.



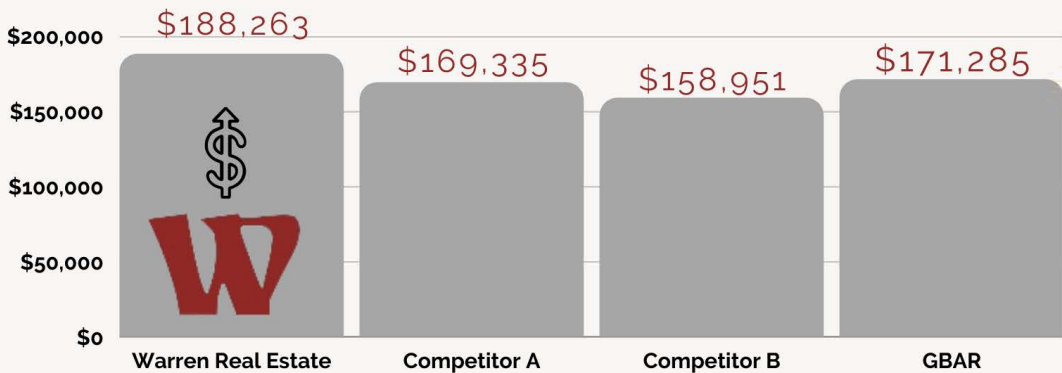
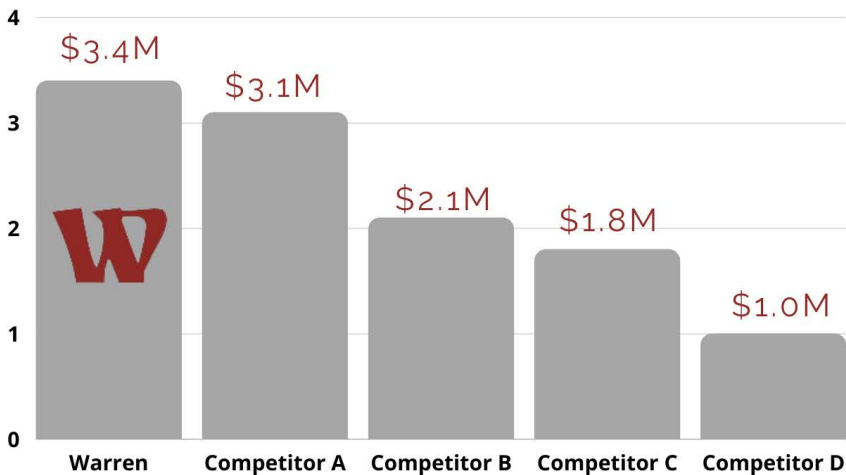
LATEST TECHNOLOGY

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

THE WARREN ADVANTAGE

COMPANY SNAPSHOT : CHOOSING THE RIGHT COMPANY MAKES THE DIFFERENCE

**EXPERIENCED
AGENTS**
OUTSTANDING RESULTS.
AVERAGE AGENT
PRODUCTION
(IN MILLIONS)



**HIGHER
SOLD
PRICES**
AVERAGE
RESIDENTIAL
SELLING PRICE

Source of Information: Greater Binghamton Board of Realtors Multiple Listing Service.

RESIDENTIAL:

ALL MULTIPLE LISTING SERVICE DATA

SELLING OR BUYING A HOME? - KNOW YOUR MARKET



Since 1953, putting people in their dream home has been the way of life at Warren. With 69 years' 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 2021



Number of Homes Sold

2,605



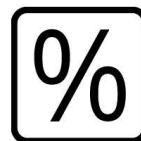
Average Days on Market
(list to contract)

11



Average Selling Price

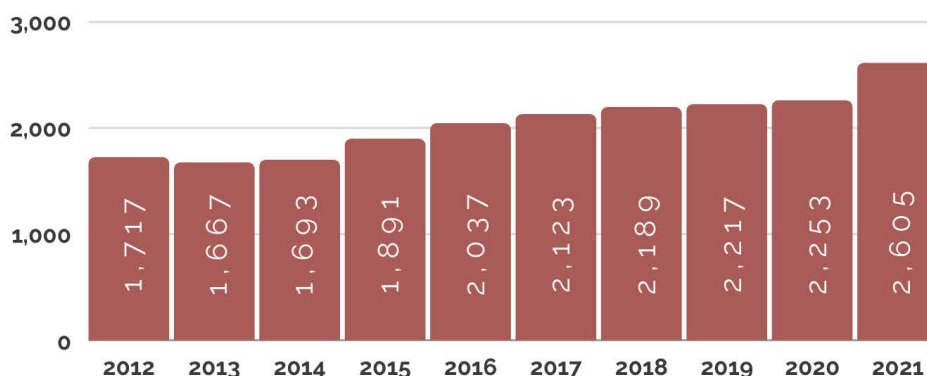
\$171,285



Average List to Sell Ratio

99%

HOW MANY HOMES SELL YEARLY?



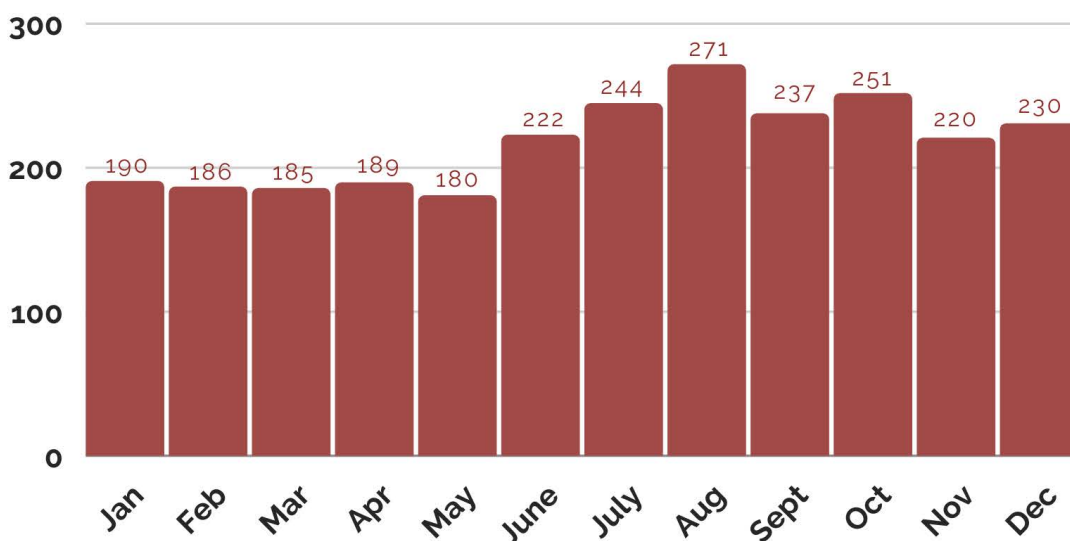
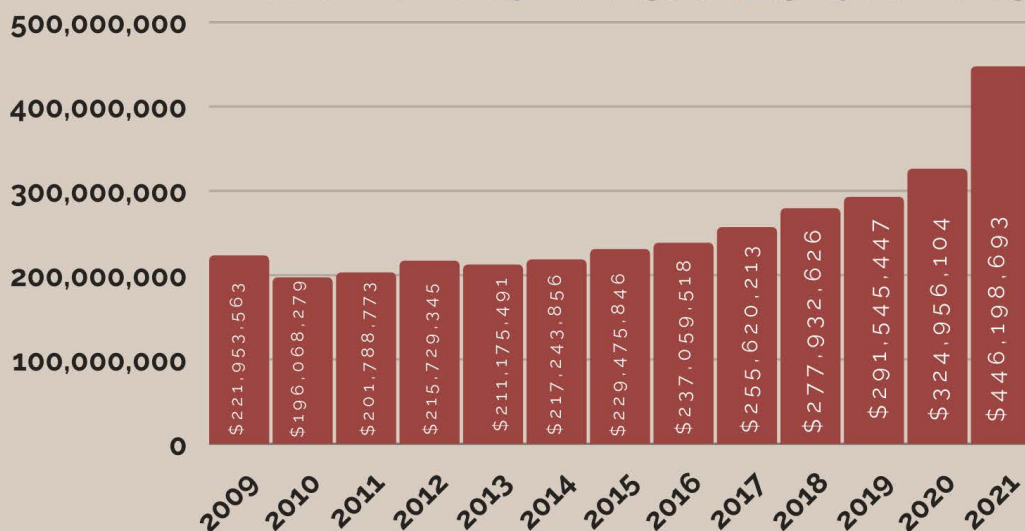
Source of Information: Greater Binghamton Board of Realtors Multiple Listing Service. Statistics based on total residential sales reported to Greater Binghamton Board of Realtors. Information deemed reliable but not guaranteed.

RESIDENTIAL:



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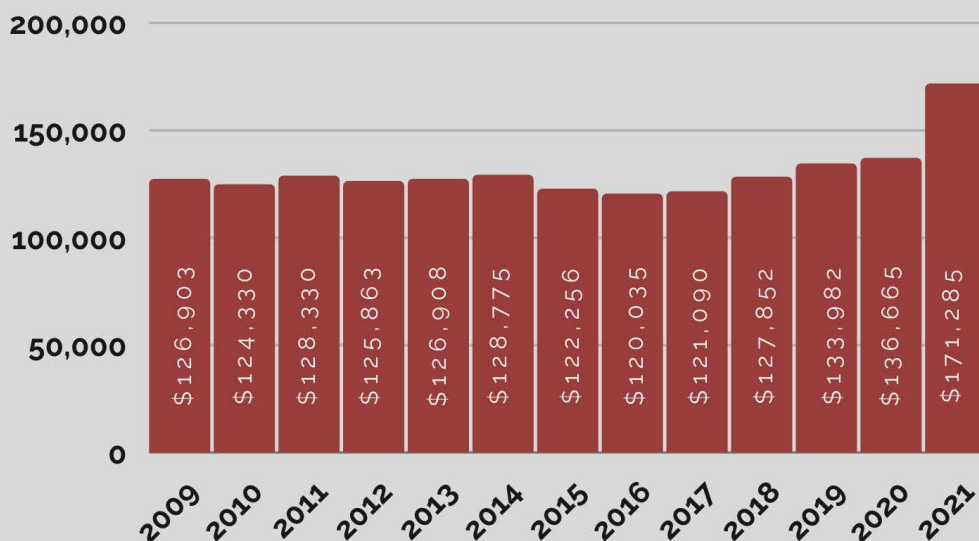
YEARLY HOME SALES ON MLS



2021 GBAR
ACCEPTED
CONTRACTS
BY MONTH

AVERAGE
SELLING
PRICE

Total Market Area -
Greater Binghamton



LAND:

TOTAL MARKET

Selling or Buying LAND? KNOW YOUR MARKET

With over 69 years' 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 2021

Number of Properties Sold

203

Average Selling Price

\$58,352

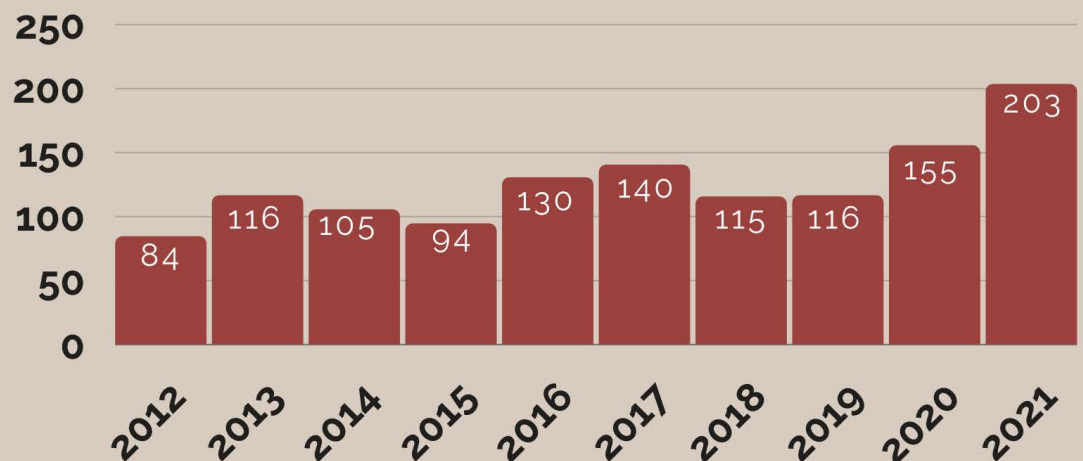
Average Days on Market
(list to contract)

32



Source of Information:
Greater Binghamton Board of Realtors Multiple Listing Service.

HOW MANY LAND PROPERTIES SELL YEARLY?



MLS COMMERCIAL SALES 2021

Average Days on Market
(list to contract)

33

Units Sold

47

Average Selling Price

\$207,095



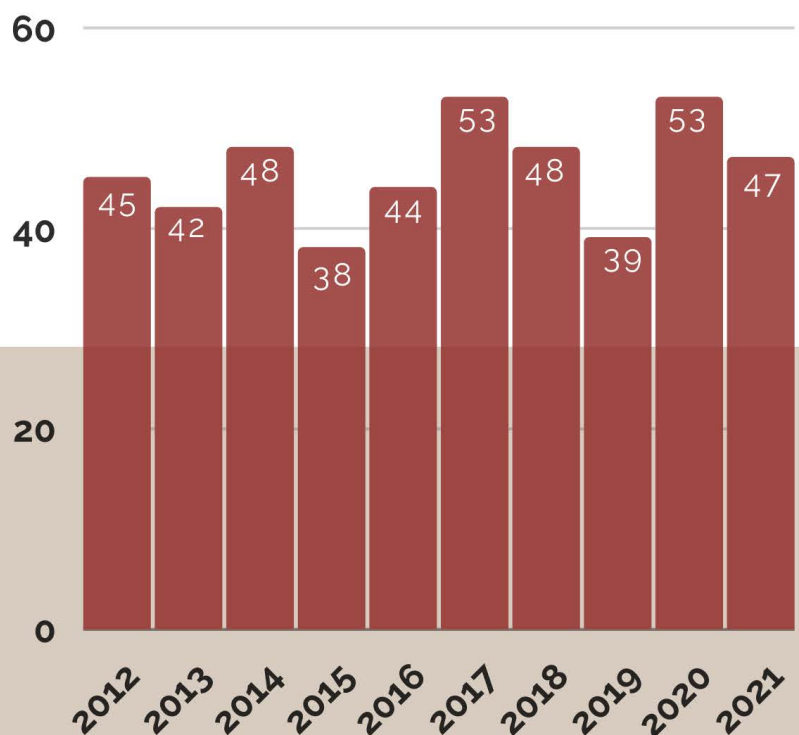
HOW MANY
COMMERCIAL
PROPERTIES SELL
ON MLS?

COMMERCIAL: TOTAL MARKET

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



NATIONAL DATA (NAR) 2022

National buyer and seller trends derived from National Association of Realtors (NAR) 2021 Home Buyer and Seller Profile, a comprehensive annual study.

BUYERS

8

The number of homes a typical buyer viewed over an 8-week period of time.

42%

The percent of buyers that looked online at properties for sale as their first step.

\$96,500

The average gross household income of a typical buyer.

SELLERS

90%

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

\$66,000

This year, sellers cited that their homes sold for a median of \$66k more than they purchased it for.

\$132,700

The average gross household income of a typical seller.

WARREN

69

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

150+

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

\$602

Millions of dollars in volume of sales in 2021.

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**



WHY WARREN

MARKETING, SERVICES & BENEFITS

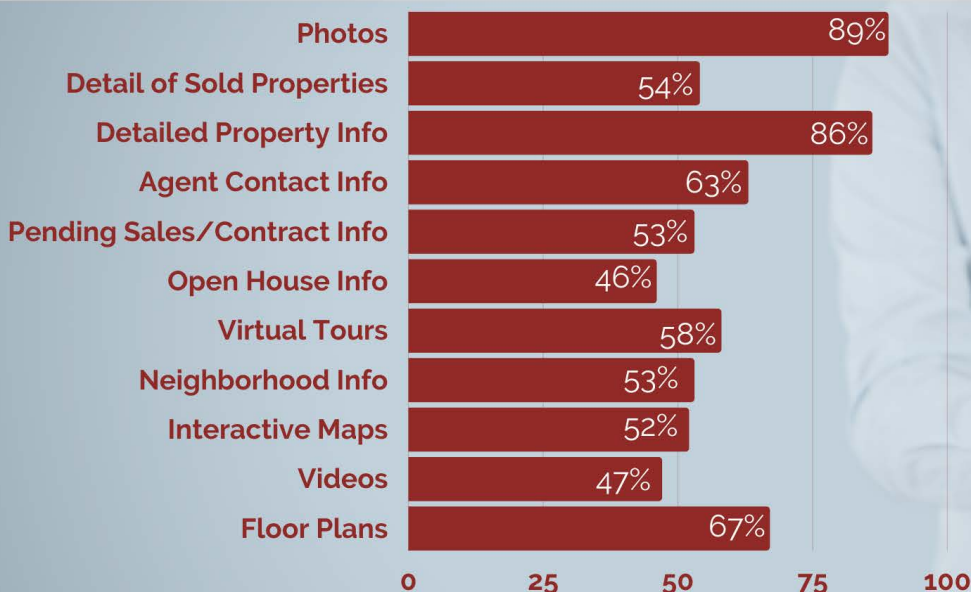


- **#1 Locally and family-owned Real Estate Company**- established in 1953.
- **Highest** Average Sale Price.
- **Highest** Sell to List Ratio.
- **Lowest** Days on Market.
- **Most skilled agents** in the area: **Highest** per agent production for any large firm and more top agents than any other company.
- **Highest Agent to Manager/Staff ratio** in the industry, ensuring any problems are handled promptly.
- **Interoffice marketing strategies** - high networking & communication.
- **Offices open 6 days a week** with 7 full time Managers and 10 Administrators.
- **Single property website** with each listing with premier syndication strategy.
- **Industry leading technology** (website, campaigns, CMAs, CRM, marketing)
- **High quality** photography and brochures to maximize buyer appeal.
- **Full exposure:** ability to list on all area MLS' and NYC
- **Syndication** to hundreds of websites.
- **National and International** referral network.
- **Broker inspections** and **open houses** (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).



In order to stay one step ahead, we must know consumers' needs and desires. Whether it is helping our sellers position their property online in the best possible way to reach their selling goals, or making it easier for buyers to search on our website, we always do our homework first! Let our team of experts guide you through the process.

WHAT ARE ONLINE BUYERS LOOKING FOR?



Source: 2021 National Association of Realtors Profile of Home Buyers & Sellers

check out www.warrenhomes.com to learn more about us.

**FINDING THE PERFECT PLACE
SINCE 1953.**

WWW.WARRENHOMES.COM

BINGHAMTON OFFICE
33 FRONT STREET
BINGHAMTON, NY 13905
(607) 235-3333

VESTAL OFFICE
3456 VESTAL PARKWAY EAST
VESTAL, NY 13850
(607) 217-5673

WAVERLY/SAYRE OFFICE
468 PENNSYLVANIA AVENUE
WAVERLY, NY 14892
(607) 565-3491



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

CORNING OFFICE
40 W. MARKET STREET
CORNING, NY 14830
(607) 936-2844

HORSEHEADS/ELMIRA OFFICE
2493 CORNING ROAD
ELMIRA, NY 14903
(607) 398-6416

WATKINS GLEN OFFICE
210 N. FRANKLIN STREET
WATKINS GLEN, NY 14891
(607) 703-0111