

GREATER BINGHAMTON



2023 ANNUAL Market Report

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



TABLE OF CONTENTS

GREATER BINGHAMTON REAL ESTATE

02

Company News

03 - 04

The Warren Advantage

05 - 06

MLS Market Overview

07

MLS Total Market Land Overview

08

MLS Total Market Commercial Overview

09

2022 National Data

10

Working with Warren





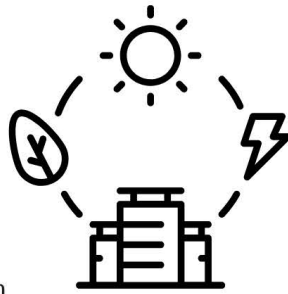
2022 COMPANY NEWS

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.

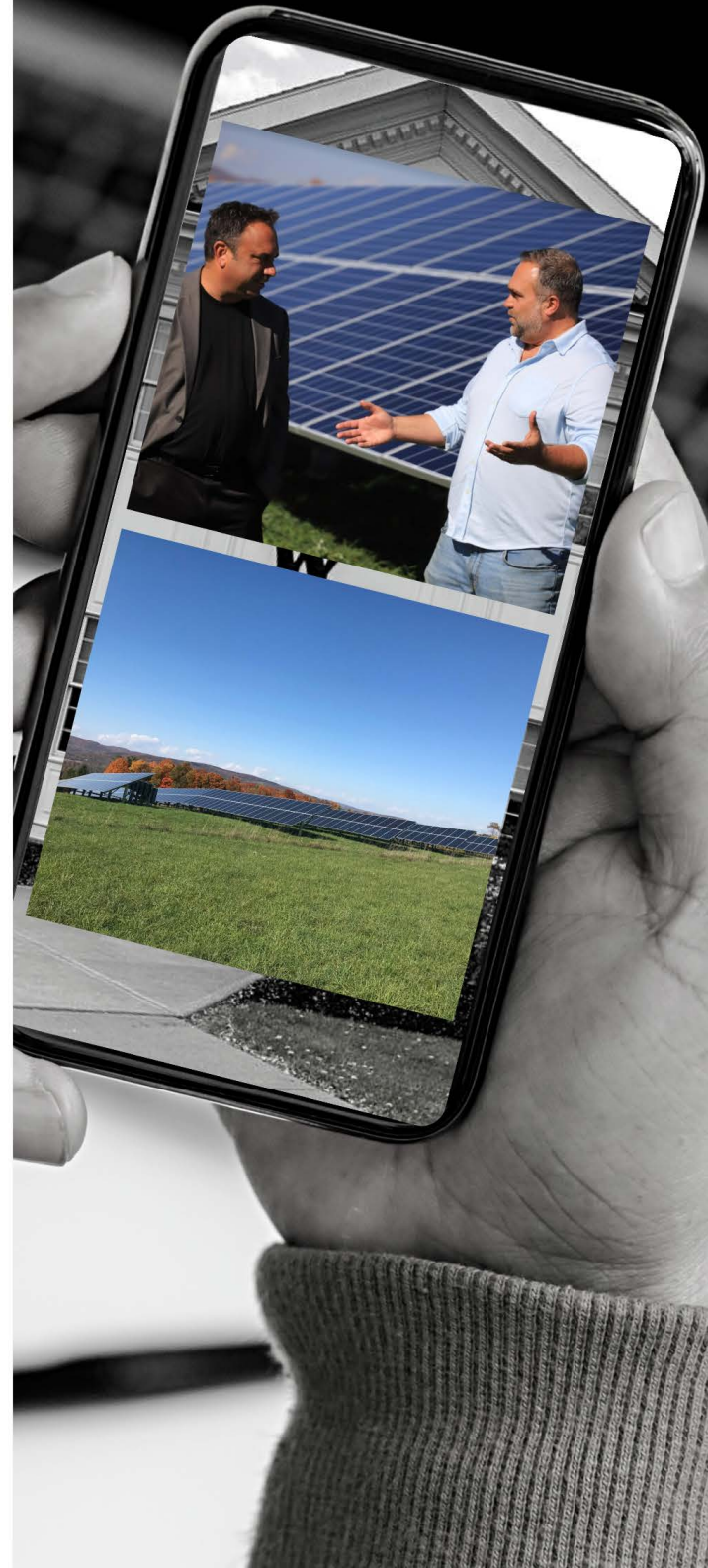


EXPANDING WARRENHOMES.COM

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.



MOST SUCCESSFUL AGENTS

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



LATEST TECHNOLOGY

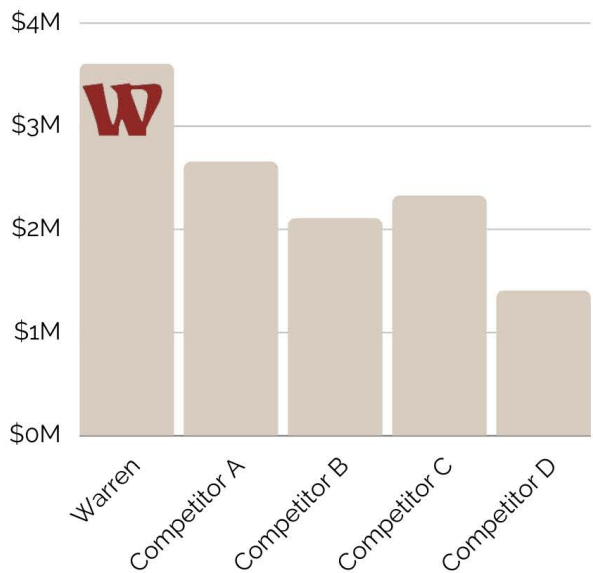
Top-producing agents that utilize the latest technology, marketing strategies, and sales techniques.



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 Average Agent
Production by Office



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

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
- 160+ Warren Agents
- 7 Local Real Estate Offices
- 70 Years in the Market

EXPERIENCED AGENTS

OUTSTANDING RESULTS.
AVERAGE AGENT
PRODUCTION
(IN MILLIONS)

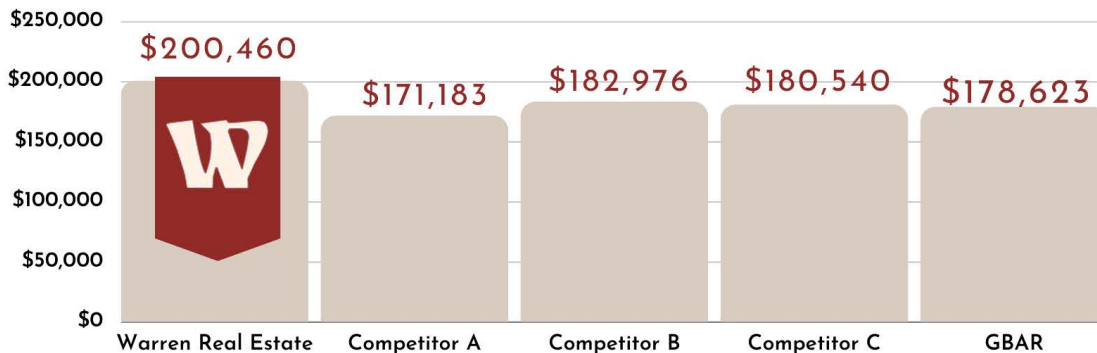
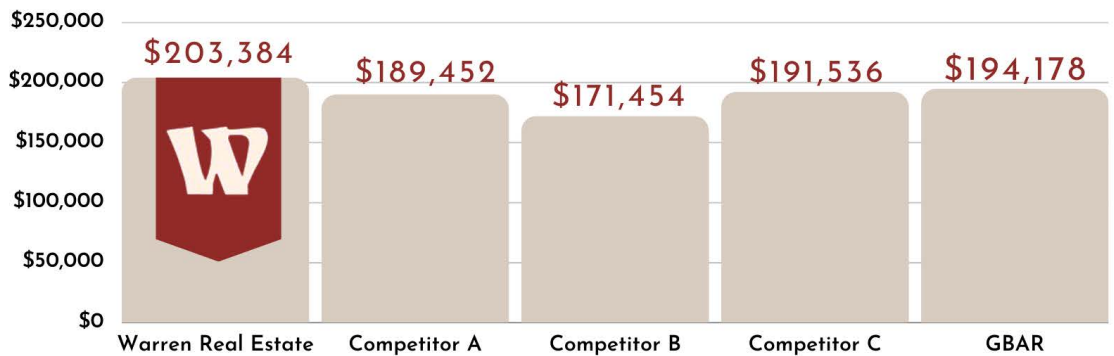


THE WARREN ADVANTAGE

COMPANY SNAPSHOT : CHOOSING THE RIGHT COMPANY MAKES THE DIFFERENCE

HIGHER LISTING PRICES

AVERAGE
RESIDENTIAL
LISTING PRICE



HIGHER SOLD PRICES

AVERAGE
RESIDENTIAL
SELLING PRICE

RESIDENTIAL:

ALL MULTIPLE LISTING SERVICE 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

2,703



Average Days on Market
(list to contract)

8



Average Selling Price

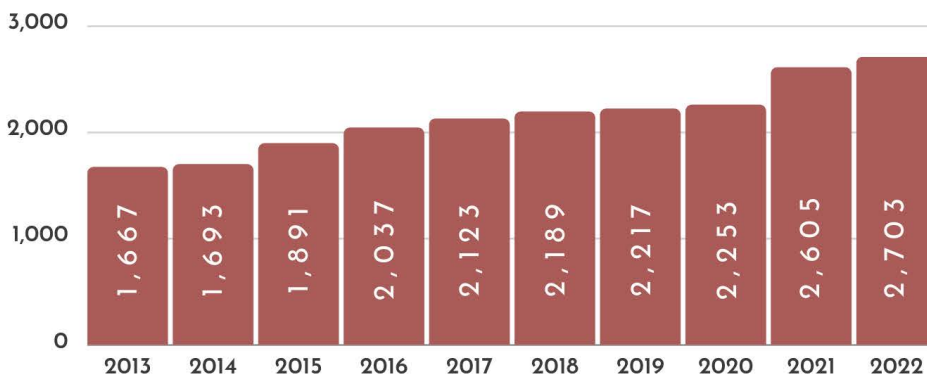
\$178,623



Average List to Sell Ratio

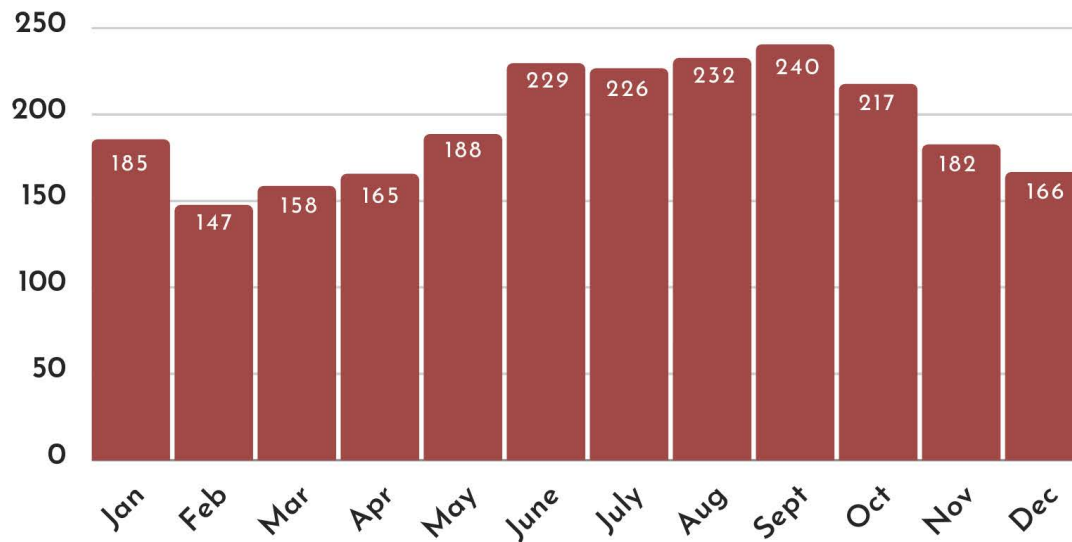
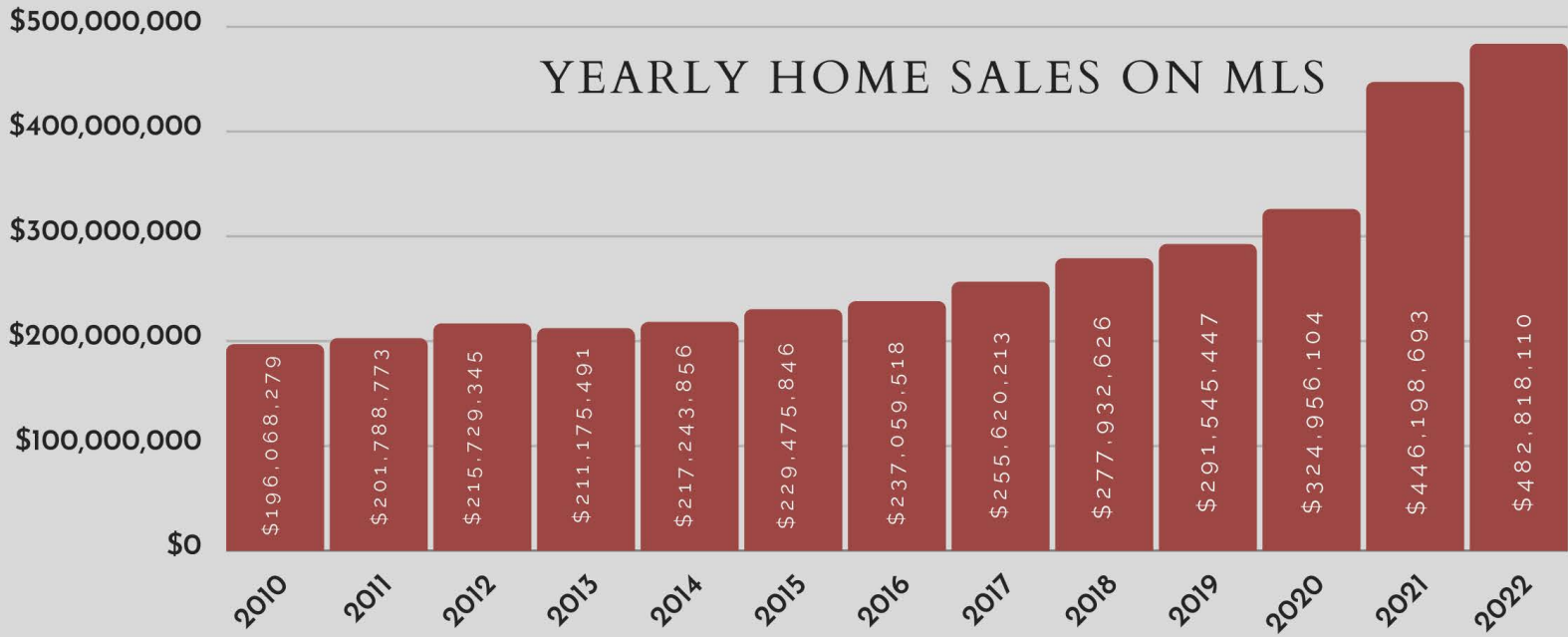
98.90%

HOW MANY HOMES SELL YEARLY?



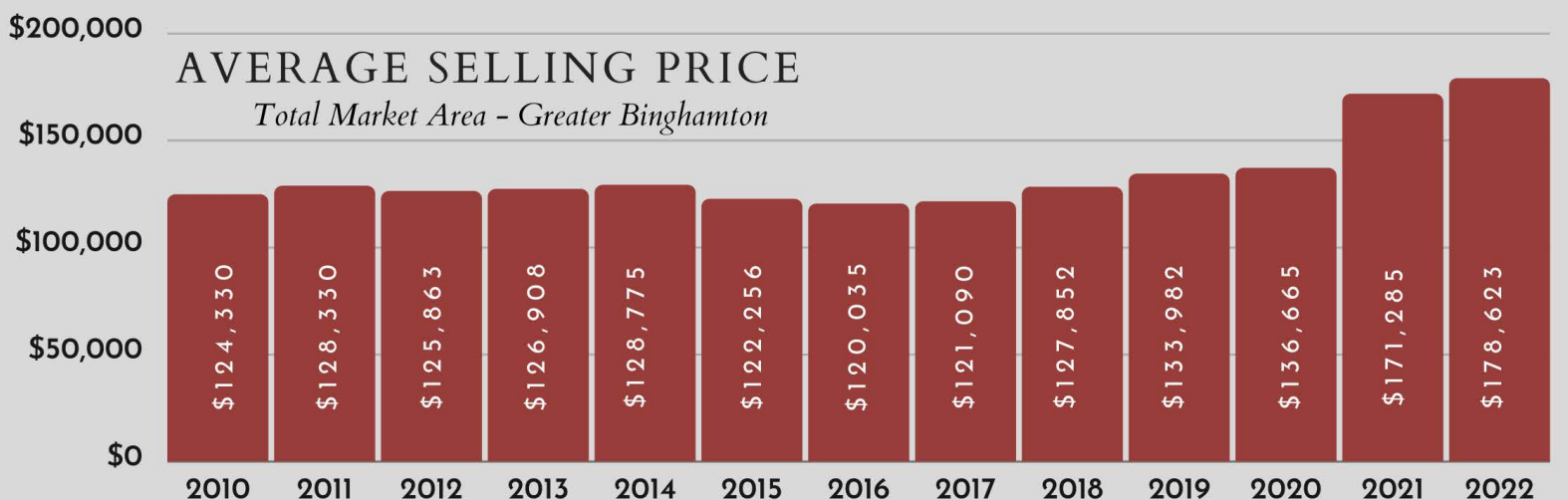
Source of Information: Greater Binghamton Board of Realtors Multiple Listing Service. Statistics based on total residential sales reported to Greater Binghamton Board of Realtors. Information deemed reliable but not guaranteed.

RESIDENTIAL:



2022 GBAR ACCEPTED CONTRACTS BY MONTH

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.



LAND: TOTAL MARKET

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.

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

ALL LAND SALES 2022

Number of Properties Sold

196

Average Selling Price

\$58,835

Average Days on Market

7 (list to contract)

Average List to Sell Ratio

87%



HOW MANY LAND PROPERTIES SELL YEARLY?



MLS COMMERCIAL SALES 2022

Average Days on Market
(list to contract)

12

Units Sold

92

Average Selling Price

\$357,643

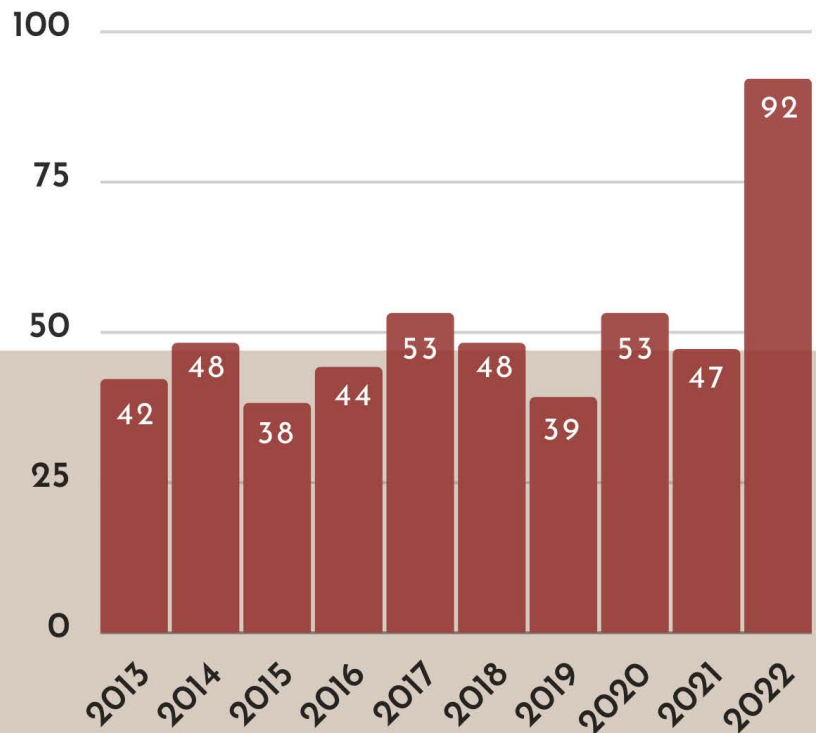


HOW MANY
COMMERCIAL
PROPERTIES SELL
ON MLS?

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



Source of Information: Greater Binghamton 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 10-
week 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:



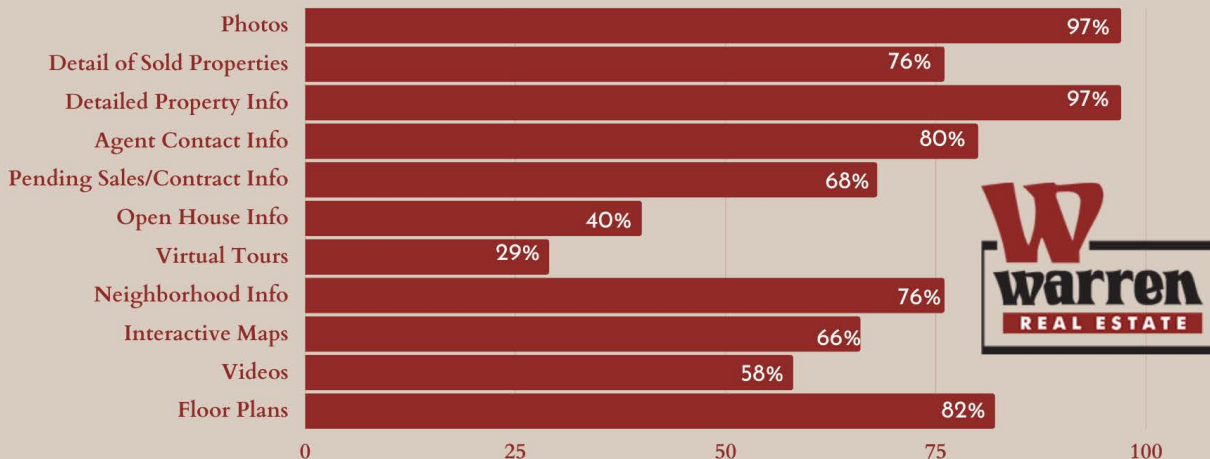
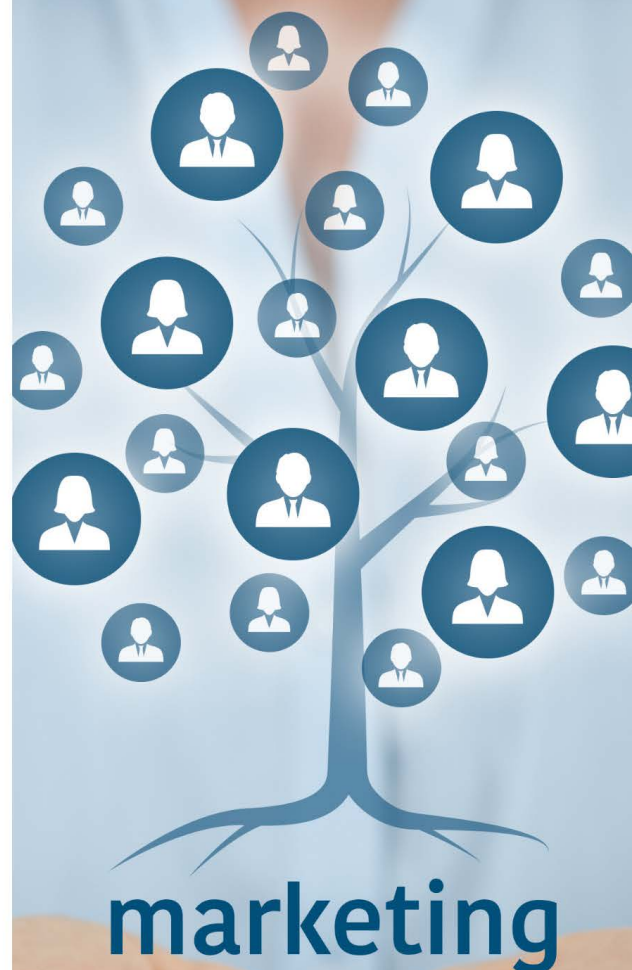
1. Immediate Access/Response
2. Honesty & Trustworthiness
3. Experience & Education
4. Communication & Negotiation Skills
5. Professionalism
6. Neighborhood & Market Knowledge
7. Wide Network & Technical Skills
8. Price Guidance



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).



WHAT ARE ONLINE BUYERS LOOKING FOR?

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

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

WARREN LOCATIONS

HOME ISN'T A PLACE.
It's a feeling.



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

CORNING OFFICE
76 E. 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

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

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

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