

HORSEHEADS & ELMIRA



# 2023 ANNUAL Market Report

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





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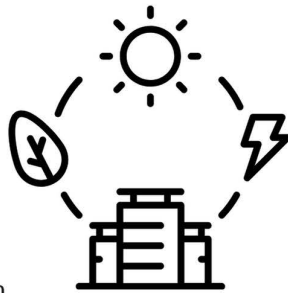
## 2022 COMPANY NEWS

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

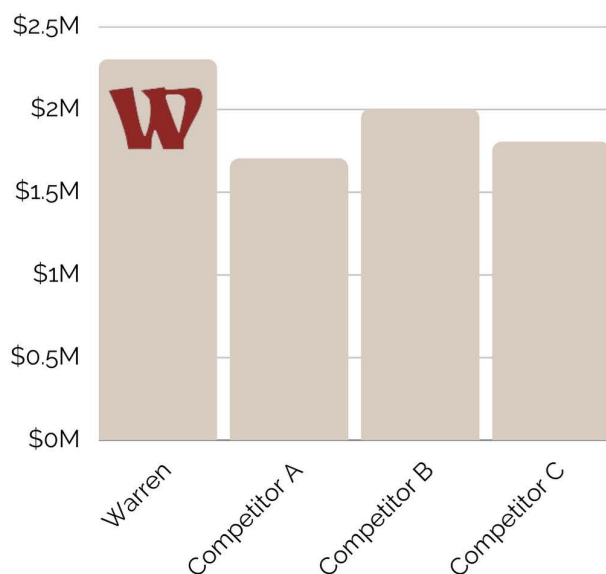
Top-producing agents that utilize the latest technology, marketing strategies, and sales techniques.



## 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: Elmira Corning Board of Realtors.

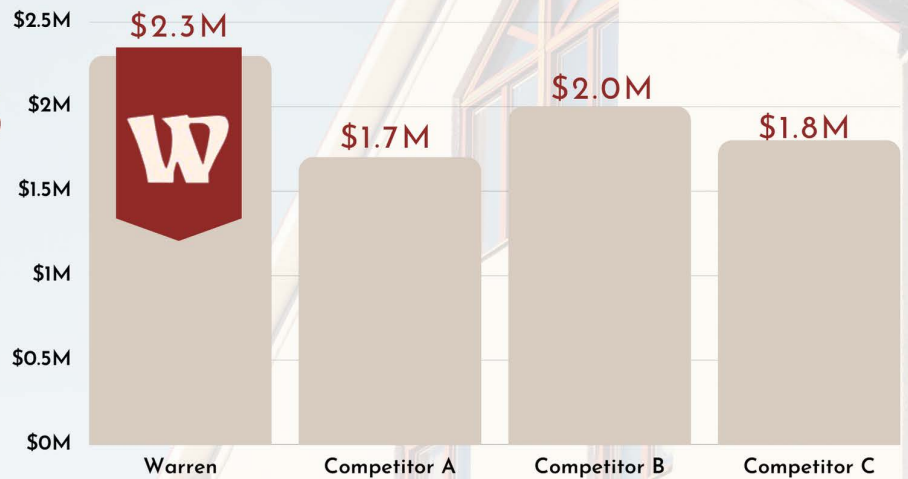
## TRACK RECORD & HISTORY

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

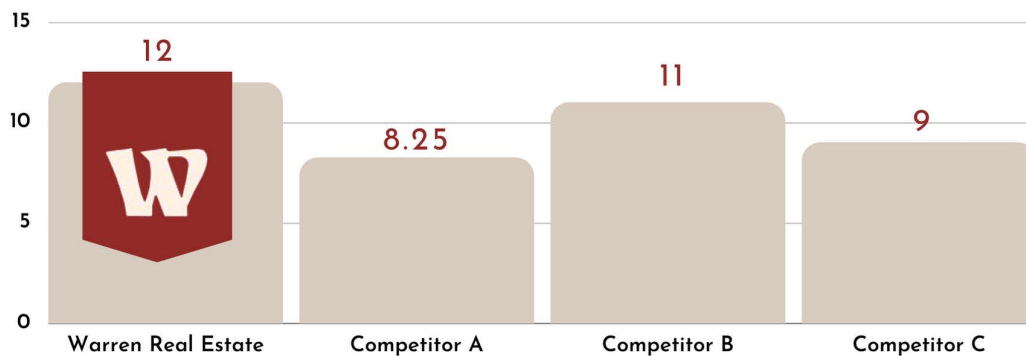
- Fewer Days on Market
- Highest Per Agent Production
- 160+ Warren Agents
- 7 Local Real Estate Offices
- 70 Years in the Market

**EXPERIENCED****AGENTS**

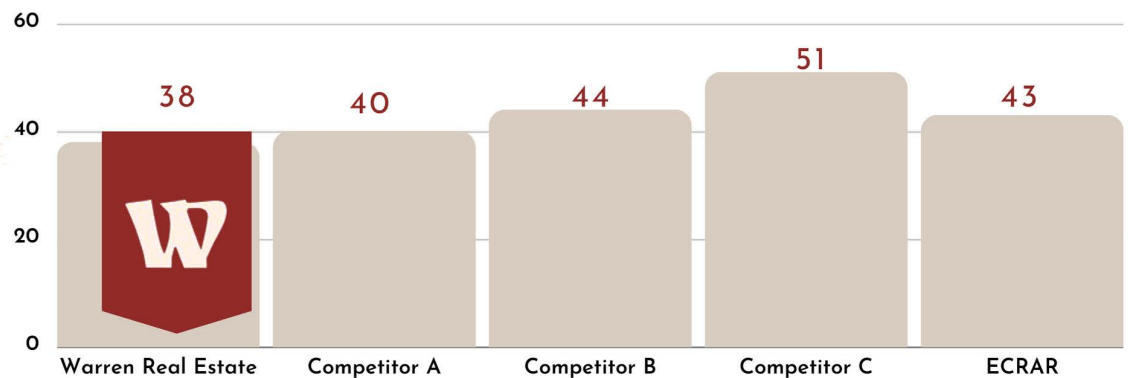
OUTSTANDING RESULTS.  
AVERAGE AGENT  
PRODUCTION  
(IN MILLIONS)

**THE WARREN ADVANTAGE**

COMPANY SNAPSHOT : CHOOSING THE RIGHT COMPANY MAKES THE DIFFERENCE

**MORE****TRANSACTIONS**

AVERAGE  
AGENT SIDES

**SOLD IN  
FEWER  
DAYS**

# 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

**1,780**



Average Days on Market  
(list to contract)

**44**



Average Selling Price

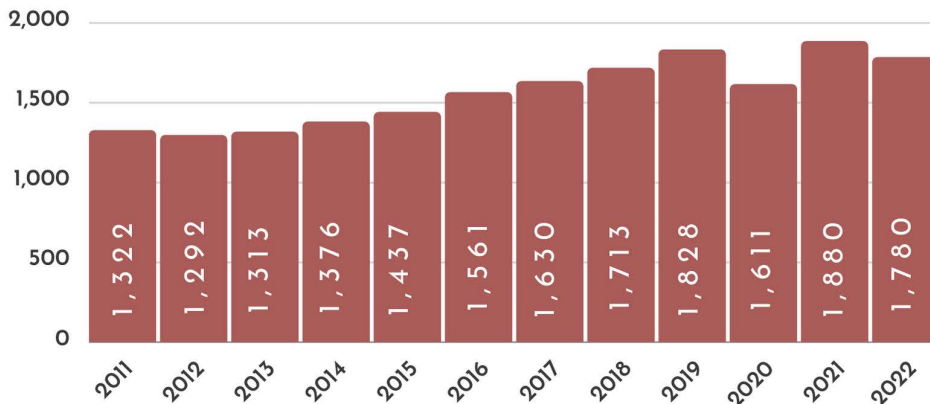
**\$205,193**



Average List to Sell Ratio

**98.90%**

### HOW MANY HOMES SELL YEARLY?



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

# RESIDENTIAL:

\$400,000,000

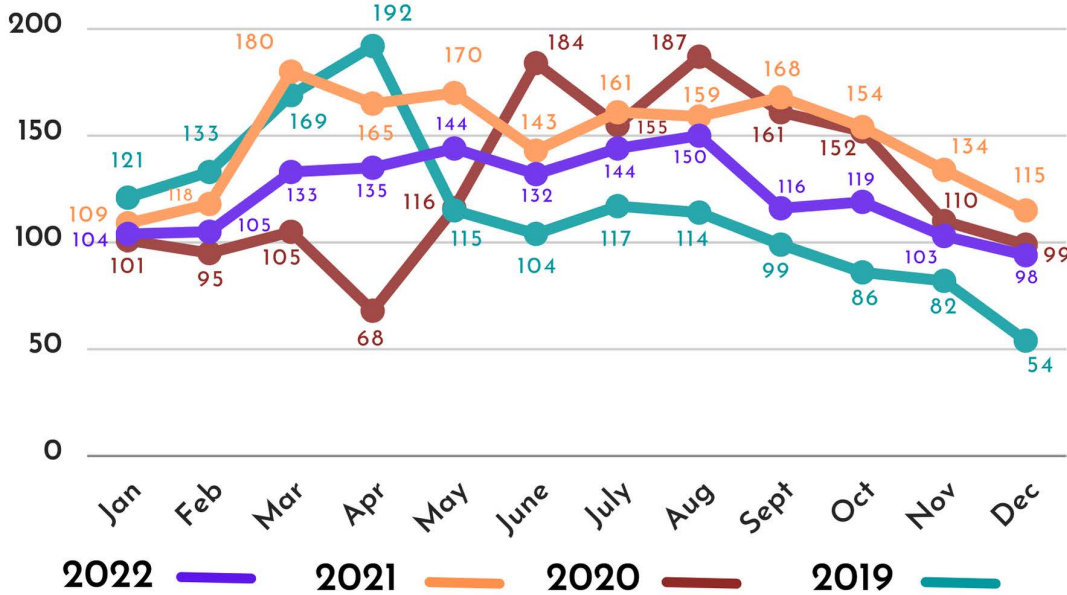
## YEARLY HOME SALES ON MLS

\$300,000,000

\$200,000,000

\$100,000,000

\$0



## WHEN DO HOMES GO UNDER CONTRACT?

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

## AVERAGE SELLING PRICE

Total Market Area - Elmira, Corning, Horseheads, Watkins Glen

\$250,000

\$200,000

\$150,000

\$100,000

\$50,000

\$0





# RESIDENTIAL SALES 2022

## CHEMUNG COUNTY SERVICE DATA



Number of Homes Sold

**893**



Average Days on Market  
(list to contract)

**40**



Average Selling Price

**\$170,216**



Average List to Sell Ratio

**98.83%**



## STEUBEN COUNTY SERVICE DATA



Number of Homes Sold

**568**



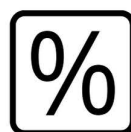
Average Days on Market  
(list to contract)

**51**



Average Selling Price

**\$205,539**



Average List to Sell Ratio

**98.24%**



# RESIDENTIAL SALES 2022

## SCHUYLER COUNTY SERVICE DATA



Number of Homes Sold

**141**



Average Days on Market  
(list to contract)

**45**



Average Selling Price

**\$269,222**



Average List to Sell Ratio

**99.08%**



## SENECA COUNTY SERVICE DATA



Number of Homes Sold

**19**



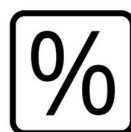
Average Days on Market  
(list to contract)

**30**



Average Selling Price

**\$502,258**



Average List to Sell Ratio

**101.31%**

# LAKEFRONT/LAKE VIEW: ALL MULTIPLE LISTING SERVICE DATA



## LAKEFRONT/LAKE VIEW SALES 2022



Number of Properties Sold

**56**



Average Days on Market  
(list to contract)

**68**



Average Selling Price

**\$617,080**



Average List to Sell Ratio

**100.80%**



All Lakes in  
MLS Service Area



*Source of Information: Elmira Corning Board of Realtors.*



# LAKEFRONT/LAKE VIEW LAND: ALL MULTIPLE LISTING SERVICE DATA



## LAKEFRONT/LAKE VIEW SALES 2022



Number of Properties Sold

**9**



Average Days on Market  
(list to contract)

**99**



Average Selling Price

**\$211,389**



Average List to Sell Ratio

**92.42%**



All Lakes in  
MLS Service Area



*Source of Information: Elmira Corning Board of Realtors.*

# 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: Elmira Corning Board of Realtors.  
Multiple Listing Service. Statistics based on total land  
sales reported to Elmira Corning Board of Realtors.  
Information deemed reliable but not guaranteed.*

## ALL LAND SALES 2022

Number of Properties Sold

**204**

Average Selling Price

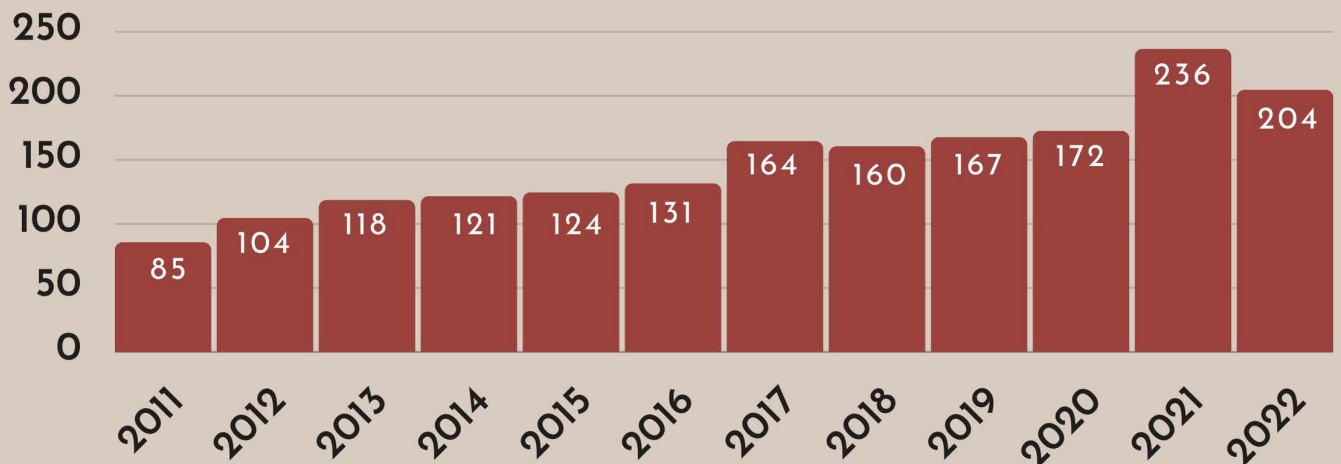
**\$97,697**

Average List to Sell Ratio

**101.38%**



## HOW MANY LAND PROPERTIES SELL YEARLY?





## MLS COMMERCIAL SALES 2022

Average Days on Market  
(list to contract)

**307**

Units Sold

**67**

Average Selling Price

**\$341,822**

Average Sell to List Ratio

**81.00%**



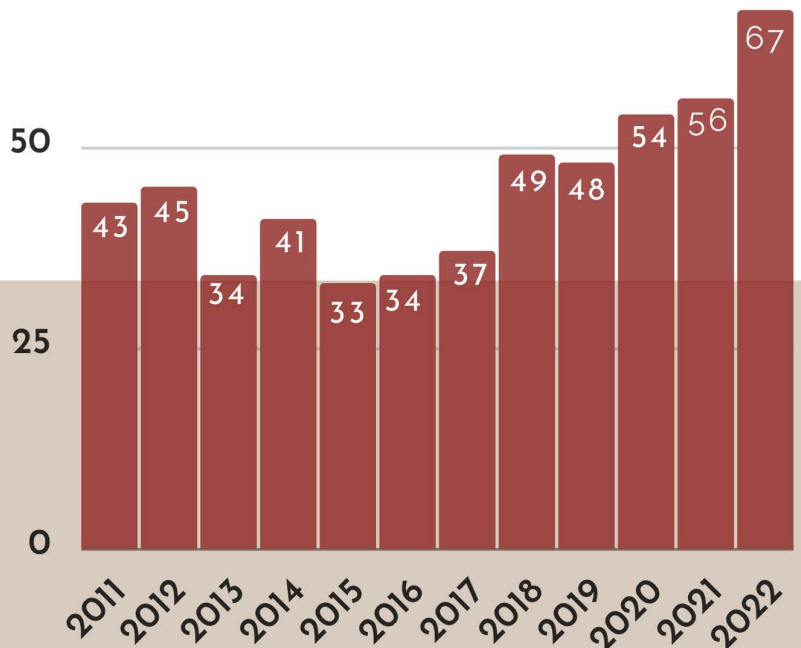
HOW MANY  
COMMERCIAL  
PROPERTIES SELL  
ON MLS?

# 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

75



Source of Information: Elmira Corning Board of Realtors.

# 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

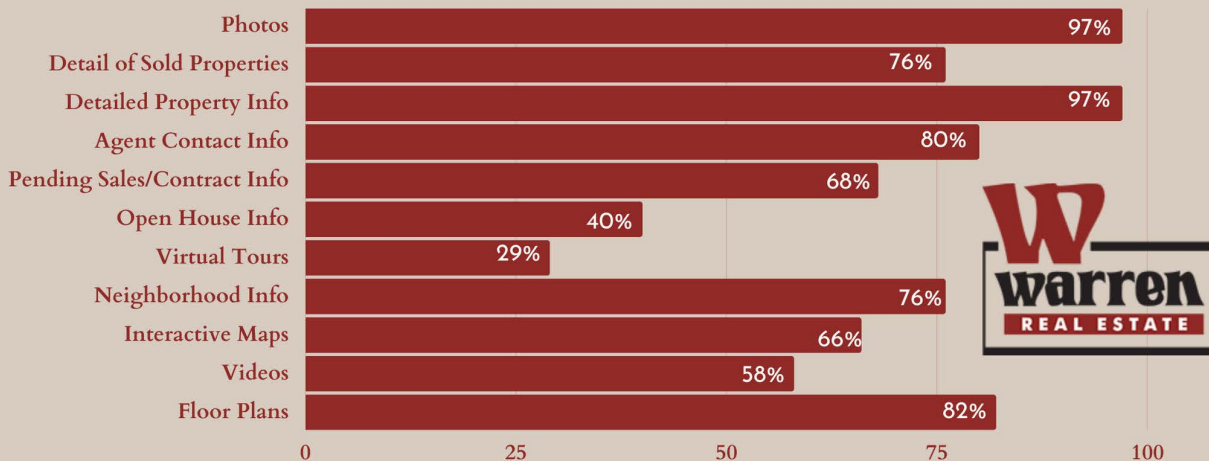




# WHY WARREN

## 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](http://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