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# First Tioga Realty

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## Newsletter

### *First Tioga Realty, Our New Name*

With this newsletter I am happy to announce that First American Realty has now become First Tioga Realty. This change has been done to better serve our clients with a regional name that will ease the path for buyers and sellers to our multiple web sites that we use in researching and advertising homes.

Our regional focus continues to entail a 45 mile radius around Owego which puts our headquarters at 54 Central Ave in the true heart of the Southern Tier. First Tioga Realty will continue to effectively serve the counties of Broome, Chemung, Schuyler and Tompkins as well as Tioga.

As we have continued to grow over the years we have joined the Elmira/Corning, Bradford/Sullivan and Greater Binghamton Association of Realtors. We have also affiliated with the Ithaca Board of Realtors. This extensive amount of business relationships enables First Tioga Realty to list homes for sale on multiple Associations in New York and Pennsylvania.

Our updated website makes it easy for buyers and sellers to research all the homes for sale on the Southern Tier's 4 major multiple listing services. Proudly, we are also members of the prestigious National Association of Realtors and the New York State Association of Realtors.

As always we will seek to perform at the elite level and will continue with private consultations at our office to outline the real estate process including marketing, financing, and negotiating. As always, our clients will be fully prepared!

We look forward to being a resource and serving your needs.

*Roger Katchuk*

Licensed Real Estate Broker

### *Your Referrals Are Greatly Appreciated*

Your referrals to me are critical in my business. I am grateful to those of you throughout the years that have trusted me with their family, friends and colleagues to guide them through the real estate path. Please let me know of anyone whom I can assist.

### *This & That*

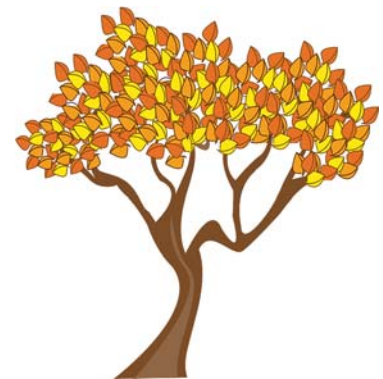
from the National Assoc. of Realtors

1. In the first half of 2015 lenders nationwide made about \$113 Billion in FHA Mortgages. This is up 66% from a year ago.
2. Builders nationally are blaming the dip in new residential construction on a labor shortage of qualified workers.
3. Nationally cash residential sales average 33.7% of total home sales. Syracuse NY had the lowest share at 11%.

## The Numbers

### Current Listings and Sales

	Currently on Market	Sold as of <u>9/9/2015</u>	Sold as of <u>9/9/2014</u>
<b>Greater Binghamton</b>			
Residential	1,685	1,197	1,114
Land	376	49	66
Multi-Family	262	124	128
Commercial	147	23	26
<b>Elmira/Corning</b>			
Residential	1,146	925	925
Land	399	65	82
Multi-Family	100	49	54
Commercial	125	27	31



### Type of Financing for Residential Sales (as of 9/9/2015)

	<u>Greater Binghamton</u>	<u>Elmira/ Corning</u>
Cash	320	194
Conventional	478	425
FHA	281	157
USDA	31	-
FMHA	-	11
VA	59	63
Owner Finance	8	2
Private Mortgage	8	1
SONYMA	-	3
Other	9	43
Assumable	-	17
Land Contract	2	-
Non-Arms Length	-	1

### Residential Sales History

	<u>Greater Binghamton</u>	<u>Elmira/ Corning</u>
2011	1,592	1,322
2012	1,716	1,292
2013	1,669	1,313
2014	1,687	1,375
2015 (as of 9/9)	1,197	925

### The Community Benefits from Home Sales

*From the National Assoc. of Realtors Aug. 2015*

- The Real Estate Industry accounted for 17.1% of the NY Gross State product in 2012.
- Economic contributions are derived from:
  - Home Construction
  - Real Estate Brokerage
  - Mortgage Lending
  - Title Insurance
  - Rental & Leasing
  - Home Appraisals
  - Moving Truck Services
  - Other Related activities
- When a home is sold in NY
  - ✓ \$ 21,807 in income is generated from Real Estate related industries.
  - ✓ \$ 4,494 in additional expenditures on consumer items such as Furniture, Appliances and Remodeling.
  - ✓ \$ 12,625 generated economic multiplier impact. There is greater spending at restaurants, sports games and charity events.

## *NEW CONSTRUCTION PLANNING*

Have you thought about building a new home? If you have never done it, the process can sometimes be overwhelming. Since 2002 I have guided more than 30 families through the process and I know the ins and outs. A meeting with me will explain:

- ✓ New construction financing
- ✓ Selling your home to move forward
- ✓ Lots sales and how to position your home
- ✓ Builder and construction company options and costs
- ✓ Designing a home for your family's needs.
- ✓ Time frames to competition

My system can take new home project owners through the entire process from beginning to end. Contact me for a consultation at my office to see if building is right for you.

### *Western Ridge: The Southern Tiers Premium Eco-Friendly Development*

Western Ridge now has 4 home projects underway. Yours could be next!

There are 17 premium lots still available. These wooded lots range in size from a 3<sup>rd</sup> of an acre to 7 acres with a pond.

Western Ridge features curbed lighted streets, underground water, sewer, electric and cable. On top of Boswell Hill in west Endicott with a built in water management system, there is not a better thought out development in the region.

Check out [www.WesternRidge.net](http://www.WesternRidge.net).

### **Proposed Construction:**

**97 Alexandra Place \$324,500**

**4 BR, 2.5 Bath, 2,707sft. on half an acre**



### **Roger's Dining Recommendations**

**Jerlando's Ristorante**  
400 N. Franklin St, Watkins Glen  
Lunch & Dinners

**Old Owego Diner**  
187 Main St, Owego  
Breakfast & Lunch

**Moghul Fine Indian Cuisine**  
4700 Vestal Pkwy East, Vestal  
Lunch Buffet & Dinners



## First Tioga Realty's Online Marketing Partners include:

 Realtor.com

 HomeFinder.com

 Zillow.com

 Trulia.com

 YouTube.com

 RealEstate.AOL.com

 Homes.Yahoo.com

 Oodle.com

 HotPads.com

 Trovit.com

 New York Post

 MSN Real Estate

 Greater Binghamton Assoc. of Realtors

 Elmira/Corning Assoc. of Realtors

 Bradford Sullivan Assoc. of Realtors

### Also for Commercial Properties:

 LoopNet.com

 CIMLS.com

***"Anyone looking for property in our area will know yours is for sale"***