



*Roger Katchuk, M.Sc.*  
2017 Realtor of the Year;  
President of Greater Binghamton  
Association of Realtors

# First Tioga Realty

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## Newsletter

### *The Strait Skinny*

2018 completed a strong year for First Tioga as we had our most listings and closings ever. I was able to help clients in Broome, Tioga, Schuyler and Tompkins counties. This year in the Southern Tier, Real Estate sales were up even though inventory was low. Homes that were well-maintained and had updates sold quickly. Average days on market for residential sales was down to 86 days as compared to 98 last year and 106 in 2016. Average square foot closed values rose to \$69 per sqft., up from \$63 per sqft. last year.

### *First Tioga Realty Adds More Marketing Power* *LOCAL-REGIONAL-NATIONAL*

This year First Tioga joined the Ithaca Multiple Listing Service (MLS) so now I can quadruple list properties for sale on the 4 main Southern Tier Associations: Greater Binghamton, Elmira/Corning, Bradford/Sullivan and Ithaca Associations of Realtors. This will get listings in front of more than a thousand regional agents with detailed information. I am now able to offer drone photography to go along with the high definition photographs that are provided with our listings. Along with this, we can feed out our listings to 100's of real estate and broker sites including Zillow, Trulia and Realtor.com. My detailed listings appear on websites of all the brokers who are members of these associations. All this along with the state-of-the-art technology we utilize from the New York State Association and the National Association of Realtors results in Premium Service. I don't know of anyone who offers more in the Southern Tier.

### *Contracts & Documents*

First Tioga clients are invited to the office to review all documents on a wide screen format. This enables me to explain paragraph by paragraph a purchase and sale contract, listing agreement, mortgage documents, inspection reports and associated real estate addendums. This allows sellers and buyers to have questions answered right away and enhances the clarity of the real estate process. Many of these documents can be filled out or changes made on the spot for convenience. Also, any document can be emailed for signatures and initials with our DocuSign software. This format far exceeds the living room sit down style of real estate that all the other agencies have used for the past 100 years.

### *Lectures Available*

Does your organization need a lecture or seminar related to the Real Estate industry? I am available to come to your facility or can host about 15 or so at my office. I am also able to speak on topics outside of Real Estate including living for 14 years in Saudi Arabia and the Sultanate of Brunei.

## The Numbers 2018

Southern Tier residential real estate closings have increased again this year despite low inventory levels. In 2018 there were approximately 5,589 homes sold compared to 5,542 in 2017. These sales were recorded on four different regional Associations that First Tioga Realty is a member of: The Greater Binghamton, Ithaca, Elmira/Corning and Bradford/Sullivan Associations of Realtors. Low inventory levels, interest rates and uncertainty over flood insurance subsidies will be key factors in the 2019 year.

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
GBAR	2,150	2,105	2,008	1,883
ECAR	1,694	1,590	1,531	1,439
B/S	587	683	540	502
Ithaca	<u>1,158</u>	<u>1,164</u>	<u>1,109</u>	<u>1,080</u>
	<b>5,589</b>	<b>5,589</b>	<b>5,542</b>	<b>4,904</b>

### Residential Sales by School District

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Afton	7	19	12	13	11
Binghamton	312	325	284	253	229
Candor	11	8	14	13	14
Chenango Forks	68	78	81	67	59
Chenango Valley	95	129	118	124	93
Corning	349	364	351	345	305
Elmira City	426	392	353	335	324
Elmira Heights	76	62	49	56	60
Horseheads	304	271	281	260	259
Ithaca	405	442	430	408	448
Johnson City	154	174	137	122	138
Maine Endwell	160	155	142	145	137
Newark Valley	44	35	41	38	42
Odessa Montour	32	41	43	30	36
Owego Apalachin	112	102	112	85	87
Susquehanna Valley	88	98	67	58	55
Tioga	24	20	17	16	14
Union Endicott	301	276	261	273	208
Vestal	334	304	307	300	259
Watkins Glen	51	70	59	59	58
Waverly	49	50	42	37	46
Windsor	83	70	72	61	50

### Types of Financing - Residential (Greater Binghamton Area)

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Cash	604	665	608	505	634
Conventional	914	846	770	711	793
Owner Finance	8	12	10	16	28
SONY MA	19	6	10	3	0
USDA	23	33	57	53	55
Private Mortgage	13	16	11	11	12
VA	113	107	102	102	74
FHA	429	381	417	433	368
Land Contract	2	2	2	2	2

### Types of Financing - Residential (Elmira/Corning Area)

	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Assumable	25	31	27	14	10
Cash	377	335	309	296	284
FHA	293	285	245	230	223
VA	105	72	90	70	58
Conventional	709	716	635	626	598
Owner Finance	8	10	13	12	9
FMHA	6	19	13	20	20

### Commercial Sales by Association

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
GBAR	46	52	44	38
ECAR	49	37	34	33
B/S	38	19	18	17
Ithaca	<u>19</u>	<u>17</u>	<u>20</u>	<u>30</u>
	<b>152</b>	<b>125</b>	<b>116</b>	<b>118</b>

### 2019 Real Estate Consultations

Call or email to schedule your consultation with me at:

The Historic Delaware & Hudson Building  
(A former Blacksmiths Shop and Livery Stable)

54 Central Ave. Owego NY 13827

**A Preservation of the Southern Tier Award Winner**

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## *Western Ridge Development New Construction in Endicott, NY*

Check out our new and updated website at [www.WesternRidgeNY.com](http://www.WesternRidgeNY.com), where you can see the new proposed construction plans along with pricing for 2019. You can be in your new home in as little as 6 months!



**Proposed Construction at Western Ridge  
106A Alexandra Place \$284,500  
4 BR, 2.5 Baths, 1,872sft. on ½ acre wooded lot**

### *When Did Women Enter the Real Estate Industry?*

I have always had an interest in the local history of our real estate association. To do some research, I had a lunch recently with a veteran Realtor who started in the early 1960's. I asked him about the local association and how things were done. Back then Realtors received a listing book each month. Updated supplements were then mailed out from the board office. I was also told that most of our Realtors were female. This raised a question for me. Where did the women come from? If you visit the Greater Binghamton Association of Realtors Board office in Johnson City, you will see membership meeting pictures from about 100 years ago. All these pictures are of men only. Serious looking male real estate practitioners of the day dressed in dark suits and over coats. No women to be seen.

And then, they were there. By the 1960's the majority of associations had many women members. In the early day's laws did not allow females in the industry. That did not stop them. The first women practitioners came from two areas. They were the wives and daughters of brokers who needed extra help with their business, liked it, and eventually were able to take over. Also, there were secretaries and office managers who stepped in to save deals when the broker botched it. In both cases these pioneer women discovered they liked the work and kept at it.

As of 2018, 63% of real estate agents in the USA are women.

### *Market Analysis & Valuations for Your Property*

I can offer two valuation formats for the best over-all look at the value of your property. Presentations of these results are done at the First Tioga Office on a 65-inch screen so you can see all the details and thought behind the numbers. A typical uniform appraisal will show only 4 comparable properties. I use many more and can break out structures, land and different amenities that add value to a property. For commercial properties, along with comparable sales research, I can review cost and operating data.

### *Community Stories with Roger Katchuk*

Check out "Roger Katchuk TV" on YouTube to see our video features done at **Stray Haven Humane Society** and **Septic Installation with the Brome County Health Department**. I'll be looking to video more stories for 2019 if you have suggestions for me.

