

SENECAYUGA 2009 LAKE PROPERTY SALES REPORT

2009 Lake Property Sales for Cayuga and Seneca Lakes

Item	2003	2004	2005	2006	2007	2008	2009	% chg
Total # of sales	140	80	160	93	84	69	65	-6%
Total # of sales volume	\$22,659,250	\$21,068,075	\$28,846,420	\$25,393,820	\$26,279,709	\$25,754,794	\$22,199,898	-14%
Avg. SP w/dwelling	\$ 199,959	\$ 287,262	\$ 272,663	\$ 306,021	\$ 334,797	\$ 397,302	\$ 341,536	-14%
Avg. SP land only	\$ 62,398	\$ 113,364	\$ 268,940	\$ 125,658	\$ 203,136	\$ 189,925	*	*
Price per/ft land only	\$ 656	\$ 471	\$ 1,102	\$ 1,189	\$ 1,108	\$ 1,513	*	*
Price per ft. w/dwelling	\$ 1,643	\$ 1,989	\$ 2,731	\$ 2,955	\$ 2,913	\$ 3,281	\$ 2,379	-27%
SP -List price ratio	96.50%	95.30%	95%	93%	93%	92%	91%	-1%
Total lakefront ft. sold	16,321	12,609	14,220	9,666	10,594	8,854	9,560	+8%

*SP = Sale Price

*Sales above are those reported to Greater Rochester, Greater Syracuse, Ithaca and Elmira-Corning MLS systems.

*Only two lots reported sold, both on Cayuga Lake. Sample not substantial for data calculations.

COMPARING THE BIG SIX FINGER LAKES

There are eleven Finger Lakes in all. From east to west they are: Otisco, Skaneateles, Owasco, Cayuga, Seneca, Keuka, Canandaigua, Honeoye, Canadice, Hemlock and Conesus. We have compared the six largest, contiguous of them below.

Lake Name	Skaneateles	Owasco	Cayuga	Seneca	Keuka	Canandaigua
Est. surface sq. miles	14	10	76	74	49	18
Max width x length (mi)	1.4 x 15.1	1.3 x 11.1	3.5 x 40	3.2 x 34.5	2.2 x 19.6	1.5 x 17.6
Max. depth in feet	287	177	435	650	186	273
'09 \$ volume sales	\$18,389,278	\$5,548,000	\$10,830,399	\$ 9,719,499	\$19,259,000	\$23,019,500
'09 # of sales	19	16	42	23	31	37
'09 avg. sale price	\$ 967,857	\$ 346,750	\$ 297,152	\$ 422,587	\$ 393,041	\$ 622,149
% Change in avg. sale price	+33%	+16%	-25%	+12.92%	-27%	-5.6%

*Figures represent sales with a dwelling only.

2009 Interpretation of Data

by Mel Russo

The sales tabulations around the major Finger Lakes showed mixed indications. Whereas Cayuga Lake and Keuka Lake had the only increase in average sale price back in 2008 (48% and 6% respectively), this year they were the two lakes that lost value in average sale price (-25% and -27%) along with Canandaigua Lake (-5.6%). In addition, whereas Cayuga was the only lake with sales over \$1,000,000 in 2008 (2), in 2009 Cayuga Lake again had one sale of (\$1,650,000). Skaneateles Lake, however, had seven such sales with one of \$2,200,000 while Canandaigua Lake had three 1M+ sales with one for nearly \$3,000,000. Seneca Lake, Keuka Lake, and Owasco Lake had one sale each over a million dollars.

The highest number of sales of the big six occurred on Cayuga Lake which improved in this category by 31% over the previous year even though the average sale price was down 25% there. It appears by our calculations that the Seneca County portion of the Cayuga and Seneca Lake shoreline was the most affected by the "recession." We expect matters to improve in 2010.

Sales of vacant land on Cayuga and Seneca were very scarce in 2010 with only 2 sales being reported to the four MLS systems which operate around these two big lakes.

"MULTIPLE LISTING SYSTEMS "MERGE"

Beginning in January of this year (2010) the multiple listing systems of Niagara Falls, Greater Buffalo, Greater Rochester, and Greater Syracuse formed a common alliance of their data bases. This was practiced for many years by Senecayuga Properties in its membership to four MLS systems. Apparently this idea worked well for Senecayuga and was adopted by the upper Upstate New York Boards of Realtors. Senecayuga still has the marketing edge in its additional membership to the Ithaca Board MLS and the Elmira-Corning MLS as well as its participation in over 40 marketing websites world wide.



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Luna Fortunata

Licensed Real Estate Barker

Luna says: "Let's paws and contemplate the pleasing conditions of the Finger Lakes area."

INTERNET CONNECTIONS

realtor.com	ithacarealtors.com
homesteadnet.com	lakehouse.com
elmira-corningrealtors.com	fingerlakeshomes.com
yahoo.com	google.com
zillow.com	msn.com
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2009 Lake Sales

Cayuga Lake	LF x lot	Sq.Ft.	List price	Sale Price
3389 Canoga Island Rd., Fayette	75x143	520	65,900	55,000
2243 Lake Road, Seneca Falls	21x77	676	74,900	60,000
2341 Lower Lake Rd., Seneca Falls	19x108	600	125,000	95,000
2759 Lower Lake Rd., Seneca Falls	42x45	1056	99,900	98,000
6353 Water Street, Cayuga	88x200	1116	135,900	139,977
4739 Route 89, Varick	52x210	838	169,000	140,000
2265 Lake Road Spur, Seneca Falls	30x70	912	149,900	144,022
8367 Holten Beach, Interlaken	50x135	464	150,000	148,000
6345 Willow Drive, Cayuga	51x101	1778	149,900	149,900
2127 Pumphouse Rd., Seneca Falls	60x220	828	169,000	150,000
1099 Honoco, Genoa	75x107	2200	169,000	153,000
2887 Lower Lake Rd., Seneca Falls	53x110	1077	174,900	160,000
2711 Lower Lake Rd., Seneca Falls	50x158	1872	219,000	160,000
4045 Bonnie Banks, Fayette	44x325	704	224,900	185,000
4895 Springport Cove, Union Springs	25x450	1040	230,000	200,000
1653 Honoco, Aurora	120x75	704	229,500	202,500
2879 Lower Lake Rd., Seneca Falls	93x118	1000	219,000	205,000
6541 Route 90, Aurelius	100x125	1614	244,900	210,000
255 Red Fox Lane, King Ferry	112x233	700	239,500	215,000
3537 North Parker Rd., Fayette	100x310	658	249,900	218,000
3066 Route 89, Fayette	101x426	1297	249,000	225,000
3687 South Parker Rd., Fayette	50x253	756	249,000	230,000
111 Maplewood Rd., Ithaca	50x240	1624	267,500	250,000
4716 Route 89, Varick	100x180	1474	349,900	270,000
41 Maplewood Rd., Ithaca	81x132	665	324,900	273,500
4926 Route 89, Fayette	124x283	1816	330,000	280,000
3056 Route 89, Fayette	154x412	2950	319,900	290,000
18 Milliken Station Rd. Ext., Lansing	116x150	1014	299,000	300,000
75 Cayuga Street, Union Springs	115x293	2080	358,000	300,000
218 Main Street, Aurora	88x125	1152	349,000	315,000
9251 Hatch Rd., Covert	146x94	1078	369,000	340,000
3797 Gusty Lane, Fayette	80x379	704	389,900	345,000
113 Maplewood, Ithaca	127x220	1538	350,000	350,000
2850 Lower Lake Rd., Seneca Falls	56x348	2745	429,000	375,000
5345 Route 89, Romulus	120x190	1800	409,000	376,000
6698 Elm Beach, Ovid	140x218	1537	385,000	385,000
542 Fire Lane 14, Cayuga	100x275	2128	399,000	390,000
7774 County Road 153, Interlaken	207x350	1180	495,000	475,000
70 Gorwydd Lane, Springport	96x301	2810	515,000	477,500
1194 & 1196 East Shore, Ithaca	335x242	2000	795,000	720,000
300 Portland Point, Lansing	943x2.98acre	2464	925,000	775,000
1101 Taughannock Blvd., Ithaca	227x2.32acre	2934	1,665,000	1,650,000

Seneca Lake

5466 East Lake Rd., Varick	72x55	576	149,900	134,500
4168 High Banks, Fayette	120x254	1000	194,000	172,000
8758 Lower Lake Rd Spur, Lodi	95x308	1560	280,000	235,000
5165 Club Seneca, Hector	50x290	975	259,000	240,000
4346 Argetsinger Rd., Reading Center	162x150	2471	249,000	249,000
1195 Anthony Beach, Torrey	100 x 372	580	299,000	280,000
5813 Walsh Road, Hector	80x230	1170	295,000	280,000
4433 Clarks Point, Geneva	61x200	2160	350,000	280,000
5065 Mapes Mathews, Hector	135x169	748	318,876	295,000
4328 Teall Beach, Fayette	60x174	1932	349,900	300,000
4136 High Banks, Fayette	100x232	3352	319,000	319,000
4079 Haase-Smith Rd.,Burdett	160x7acres	1508	338,876	320,000
7724 Combs Road, Ovid	100x435	1624	358,876	325,000
130 Hamlock Road, Starkey	20x5acres	4079	399,000	369,000
4633 Whites Point, Geneva	100x183	1700	399,900	385,000
4741 Cherry Landing, Burdett	100x380	1976	419,000	385,000
4549 Davies Rd., Burdett	104x5acres	2418	449,900	390,000
5896 East Lake Rd., Romulus	152x159	2200	499,000	455,000
2137 Perry Point Rd., Torrey	100x380	2074	539,000	514,000
3971 Chase Rd., Burdett	145x2.45acres	3242	880,000	685,000
3146 Ravena Rd., Milo	322x680	3138	799,000	770,000
3174 Ravena Rd., Milo	175x690	3644	799,000	778,000
5060 Willis Point Rd., Starkey	2233x37acres	4494	2,500,000	1,525,000

LOTS AND LAND *

0 Honoco Road, King Ferry	100x80		34,000	58,000
3771 Route 90, Union Springs	150x1acre		300,000	287,500

*No sufficient sample to determine a valid calculation.

Note: Parcels sold with common or detached lake frontage were not considered for data.

Senecayuga Vacation Rentals

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Senecayuga Properties, LLC a long established name in lake sales and marketing on Seneca and Cayuga Lakes now offers vacation rentals on

Seneca and Cayuga Lakes. Contact our rentals department for information and services provided. Ask for Sue Ellen.

We will conduct a complimentary evaluation of your property for the rental market. **315-568-9404**



THE SENECA YUGA CHRONICLES

The Brook Stickleback

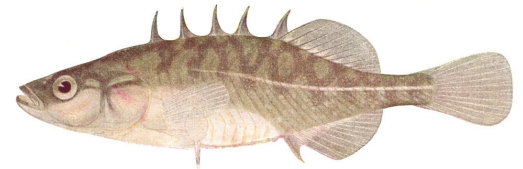
(*Eucalia inconstans*)

by Mel Russo

The brook stickleback is a common inhabitant of our clean but sluggish Finger Lakes streams, lakes, and ponds. This species is so named because of its five to six bare, dorsal (back) spines, unconnected by a membrane. Their pectoral (front, side) fins are also reduced to a single, bare, spine.

About this time of year, the sticklebacks are busily building their sac-like nests which are about the size of a golf ball. The sticklebacks are studied by sociologists for their pugnacious nature, especially when defending their nests. The tiny, two inch fish also has some other sociologically amusing mannerisms, like standing on its head, when communicating with other sticklebacks. Sociologists are similarly amused with the sales staff at Senecayuga Properties too, because they also will stand on their head for their clients and customers.

The brook sticklebacks are most often caught when netting for baitfish and crayfish. Sticklebacks are of little economic importance but their ecological impact is significant because they like to eat mosquito larvae.



Brook Stickleback
Eucalia inconstans

“WIND SET-UP”

By Mel Russo

Perhaps on a calm evening, after a windy day, you may have noticed the water moving around a dock post, even though the lake is as smooth as glass. This current is the effect of a “seiche” or “wind set-up.” It is caused by the piling up of water on the windward side of the lake during high winds. This pile up is often many inches high on Seneca and Cayuga Lakes. On the Great Lakes, the pile up can be many feet!

When the wind subsides, the lake surface slowly sloshes back and forth like a giant bowl of water creating a current and a slight raising and lowering of the lake level on alternating sides of the lake.

Detecting a seiche during summer is determined by checking the depth of the thermocline at various locations on a lake. The thermocline is the depth at which the temperature changes 1°F per foot of descent. The warmer, upper layers of water are the epilimnion and the heaviest water is a cold constant 39.2° at the bottom.

