

SENECAYUGA 2013 LAKE PROPERTY SALES REPORT

2013 Lake Property Sales for Cayuga and Seneca Lakes

Item	2007	2008	2009	2010	2011	2012	2013	% chg
Total # of sales *	84	69	65	86	81	90	101	+12%
Total # of sales volume	\$26,279,709	\$25,754,794	\$22,199,898	\$29,206,412	\$22,745,900	\$29,095,451	\$34,773,498	+20%
Avg. SP w/dwelling	\$ 334,797	\$ 397,302	\$ 341,536	\$ 357,175	\$ 280,014	\$ 346,374	\$ 354,154	+ 2%
Avg. SP land only	\$ 203,136	\$ 189,925	\$ **	\$ 168,350	\$ 215,333	\$ 115,667	\$ 211,857	+83%
Price per/ft land only	\$ 1,108	\$ 1,513	\$ **	\$ 1,394	\$ 1,090	\$ 1,374	\$ 899	-35%
Price per ft. w/dwelling	\$ 2,913	\$ 3,281	\$ 2,379	\$ 2,643	\$ 2,958	\$ 2,889	\$ 3,416	+18%
SP -List price ratio	93%	92%	91%	90%	91%	97%	92%	-5%
Total lakefront ft. sold	10,594	8,854	9,560	11,712	8,559	10,578	11,393	+8%

*SP = Sale Price

*Sales above are those reported to New York MLS Alliance, Ithaca and Elmira-Corning MLS systems.

*Includes both dwellings and land.

**Not sufficient sample for statistical validity

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
'13 \$ volume sales	\$21,067,650	\$6,359,000	\$19,403,698	\$13,886,800	\$25,483,230	\$27,579,300
'13 # of sales	23	23	50	44	59	43
'13 avg. sale price	\$915,984	\$276,478	\$388,073	\$315,609	\$431,919	\$641,379
% Change in avg. sale price	+43%	-12%	+13%	-10%	-2%	-3%

*Figures represent sales with a dwelling only.



THE SENECA YUGA CHRONICLES HOW WERE OUR LAKES FORMED? By Mel Russo

Local geology and topography indicate strong factual evidence that Seneca and Cayuga Lakes were, in prehistoric times, part of a river valley network flowing north and south. One collective outlet for these rivers is suspected to include, at one time, the present Chemung and Susquehanna River systems. At another time, the rivers flowed north.

An elevation of the land, and at least two separate glaciations are thought to be responsible for the increase in depth and width of the lakes. In addition, much glacial till accompanied the advance of the ice masses, which filled and graded some of the cliffs and inlets of the old Cayuga and Seneca Rivers. The many different types of rounded stones and boulders that are characteristic of Finger Lakes' shores and fields were carried here by the ancient ice advances. Rock types like granites, sandstones, and gneiss that are normally found in Canadian outcroppings of bedrock are commonly encountered on our shorelines, fields, and lake bottoms. These stones and boulders are always well worn and rounded even when found deep in the ground. This is evidence that the glaciers did happen.

The last retreat of the glacier occurred more than 10,000 years ago, leaving piles of rubble, known as terminal moraines. These moraines formed natural dams at the prehistoric outlets of the old rivers. Uplifting of the underlying rocks in the southern Finger Lakes was also involved in the changing of the ancient drainage patterns.

Indeed, Seneca and Cayuga Lakes are a unique geographic phenomenon found nowhere else in the world. At Senecayuga, we believe in the great lifestyle the Finger Lakes area has to offer. It's safe, clean and quiet.

senecayuga
properties, LLC



Luna Fortunata
Licensed Real Estate Barker
Sept. 1995 - Oct. 2010

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Mode Calculations by Thousands

# of Sales	Seneca		Cayuga	
Year of Sale	2013	2012	2013	2012
Under 100K	1	3	0	0
100K range	8	5	10	12
200K range	18	11	11	14
300K range	8	9	15	6
400K range	4	4	3	5
500K range	3	3	2	4
600K range	0	2	4	0
700K range	0	1	1	0
800K range	1	0	2	2
900K range	0	0	1	2
1M range	1	1	1	0

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INTERNET CONNECTIONS

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Google.com Yahoo.com
Zillow.com Trulia.com

*IDX feed to participating Real Estate MLS Brokers,
with syndications to hundreds of websites nationwide.

Cayuga Lake	LF	x lot	Sq.Ft.	List Price	Sale Price
6535 Rt.90, Aurelius	50	x125	1,791	119,900	105,000
7961 County Rd 153, Ovid	48	x60	528	125,000	125,000
5587 Rt.89, Romulus	100	x114	488	180,000	160,000
2435 Lower Lake Rd,Seneca Falls	28	x90	1,824	179,900	168,000
7963 County Rd.153, Ovid	55	x112	576	185,000	179,000
1807 Honoco Rd., Ledyard	163	x140	1,100	219,900	188,250
8607 Green Lane Shores,Covert	75	x100	386	210,000	188,500
6011 Lower Lake Rd., Aurelius	100	x150	1,318	220,000	190,000
7291 Wyers Pt.Rd., Ovid	78	x237	1,031	199,500	190,000
1081 Honoco Rd.,Genoa	75	x85	713	199,900	191,000
613 Fire Lane 5,Genoa	68	x162	996	234,900	225,000
3 Ladoga Park, Lansing	45	x100	304	219,000	231,002
2709 Lower Lake Rd.,Seneca Falls	48	x173	1,584	249,000	241,000
2135 Pumphouse Rd.,Seneca Falls	60	x116	1,981	279,900	245,000
940a East Shore Dr.,Ithaca	30	x50	1,392	239,000	250,000
3076 Rt.89, Fayette	100	x357	1,800	265,000	250,000
4131 Sunrise Pass,Fayette	68	x186	1,176	295,000	260,000
1191 Taughannock Blvd,Ithaca	50	x235	1,392	265,000	265,000
3575 Parker Rd. N,Fayette	55	x269	1,276	299,000	269,000
9816 Watermark Rd.,Covert	85	x270	2,001	299,500	282,000
8779 Rocky Dock,Interlaken	100	x205	891	309,900	292,000
5891 Vineyard Rd.Ext,Romulus	75	x112	1,768	325,000	300,000
7067 Wyers Pt.Beach Rd.,Ovid	100	x235	1,357	329,000	305,000
7324 Wyers Pt.Rd., Ovid	200	x450	1,645	349,000	318,000
1197 Taughannock Blvd.,Ithaca	85	x503	1,100	349,900	318,500
3843 Westfall Dr.,Fayette	88	x155	1,248	350,000	320,000
4125 Canoga Shores,Fayette	106	x232	1,740	339,000	325,000
330 Backus Rd.,Springport	100	x241	1,280	329,000	329,000
5639 Rt.89, Romulus	219	x153	1,560	349,900	340,000
2850 Lower Lake Rd.,Seneca Falls	58	x348	2,745	349,000	344,150
1020 East Shore Dr.,Ithaca	40	x105	1,120	349,000	349,000
934 East Shore Dr., Ithaca	42	x irr	1,755	375,000	350,000
707 Fries Cove Lane, Union Spgs	100	x200	1,585	425,000	365,000
4247 Shady Beach,Fayette	100	x.52 acre	1,922	395,000	385,000
1155 Taughannock Blvd.,Ithaca	103	x1.34 acre	934	449,000	388,889
2736 Lower Lake Rd.,Seneca Falls	50	x487	2,356	399,000	399,000
623 Lansing Station Rd.,Lansing	100	x218	2,241	467,900	454,200
9814 Watermark, Trumansburg	156	x332	1,904	535,000	465,000
1 E Ladoga Park Rd.,Lansing	50	x88	1,496	500,000	495,000
7376 Wyers Pt. Rd., Ovid	152	x317	2,200	585,000	520,250
1162 East Shore Dr., Ithaca	119	x69	1,887	585,000	572,000
907 Taughannock Blvd.,Ithaca	66	x207	2,071	649,000	623,800
383 Lansing Station Rd.,Lansing	121	x1.27 acre	2,217	675,000	635,000
18 W Ladoga Park, Lansing	141	x85	2,612	675,000	650,000
8667 VanDorn Beach Rd., Covert	100	x150	3,700	725,000	680,000
4343 Route 89, Fayette	400	x200	3,492	875,000	750,000
370 Ellis Point Rd.,Ledyard	308	x200	2,696	895,000	835,000
1153 Taughannock Blvd.,Ithaca	188	x590	2,112	1,189,000	892,157
1250 Clear View Rd.,King Ferry	45	x17 acres	2,700	815,000	980,000
369 Ellis Point Rd.,Ledyard	665	x840	3,000	1,450,000	1,220,000

SENECA LAKE

1754 Log Cabin Rd.,Torrey	50	x280	689	99,900	88,500
4734 East Lake Rd.,Varick	61	x81	648	105,000	100,000
0 Caywood Shores,Lodi	60	x325	300	125,000	117,000
47 Main St.Lakeshore,Torrey	26	x70	793	134,900	134,900
4569 Davies Rd., Hector	190	x360	250	159,900	140,000
8700 Lower Lake Spur,Lodi	51	x274	1,120	195,000	170,000
4932 East Lake Rd.,Varick	49	x86	576	198,500	191,500
4160 Highbanks, Fayette	100	x265	825	210,000	175,000
8620 Lower Lake Rd., Lodi	61	x400	624	225,000	180,000
3242 N Plum Pt.Rd., Milo	105	x264	768	214,900	200,000
4508 Hemlock Rd.,Starkey	60	x94	700	220,000	201,000
1698 Long Point Beach Rd.,Torrey	77	x110	1,028	230,000	210,000
5346 Black Walnut Rd., Dundee	100	x234	2,312	230,000	215,000
4130 Populr Point R.,Starkey	78	x430	1,064	235,000	225,000
2211 Hansen Harbor,Torrey	120	x90	624	239,900	215,000
415 Route 14,Benton	50	x208	1,444	239,900	235,000
3904 Castle Point Rd., Himrod	28	x162	1,049	244,900	239,000
551 Angus Point, Benton	140	x114	920	274,000	251,000
60 Red Cedar Lane, Starkey	60	x420	1,592	289,000	260,000
1297 Flint Road, Torrey	80	x524	1,160	299,000	265,000
5334 East Lake Rd.,Varick	75	x125	1,352	279,000	267,500
4312 Teall Beach, Fayette	82	x217	1,242	285,000	274,000
5501 East Lake Rd., Varick	80	x1689	1,047	285,000	275,000
4572 Green Pt. Rd.,RockStream	72	X200	1,359	309,000	275,000
5816 East Lake Rd., Romulus	122	x200	1,125	295,000	280,000
4358 Teall Beach, Fayette	90	x166	1,245	299,900	283,000
5174 East Lake Rd., Varick	50	x259	1,536	299,900	290,000
4618 Willow Cove, Varick	75	x124	1,464	319,000	305,000
4186 Upson Point Rd., Starkey	111	x500	1,440	329,000	310,000
4647 Whites Point, Geneva	75	x223	2,676	264,900	315,000
3877 North Falls Rd.,Burdett	75	x230	2,800	329,900	319,000
3338 County Rd. 30,Reading	188	x47	1,930	335,000	330,000
9176 Rhodes Rd.,Lodi	150	x669	2,006	399,900	342,500
3801 South Falls Rd.,Hector	138	x59	1,710	359,900	359,900
5146 Club Seneca Rd., Hector	52	x180	2,880	399,000	389,000
4217 Glass Factory Bay,Geneva	104	x349	2,200	549,900	400,000
9354 N Wagner Lane,Lodi	238	x1081	1,232	430,000	410,000
4424 Juniper Point Rd.,Starkey	50	x147	1,620	429,900	429,000
2143 Perry Point Rd.Ext.,Torrey	100	x347	1,800	499,000	475,000
5384 Peach Orchard Pt.,Hector	87	x203	2,167	575,000	520,000
2109 Perry Point Rd.,Torrey	100	x567	3,114	549,900	530,000
4215 Route 14, Geneva	121	x210	2,335	597,000	575,000
1045 Lochland Rd.,Geneva	136	x763	5,494	975,000	870,000
5033 Reeds Point, Geneva	270	x342	6,300	1,750,000	1,250,000

2013 LAKE SALES

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

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Senecayuga Properties LLC, a long established name since 1990 in lake sales and marketing on Seneca and Cayuga Lakes.

**MEMBER 3 Multiple Listing Services/Real Estate Boards
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LOTS AND LAND

CAYUGA LAKE	LF	XLOT	List Price	Sales Price
00 Deer Trail Rd.,Ledyard	71	x150 irr	113,300	106,000
0 Wyers Point Rd., Ovid	140	x325	163,000	142,000
0 Chardon Lane,King Ferry	171	x60	275,000	255,000
00 Route 90, Aurelius	661	x1,888	195,000	300,000

SENECA LAKE

3502 Cty Rd. 30,Watkins Glen	196	x107	150,000	130,000
0 East Peach Orchard,Hector	131	x272	215,000	215,000
4321 Route 414, Hector	278	x14.6acres	375,000	335,000

THE SENECA YUGA CHRONICLES

By Mel Russo

ASSESSMENT and APPRAISAL ... The Difference

An assessment or the assessed valuation of a property is defined as a value placed upon property by a public officer. This is done to establish a basis for taxation. An assessment should be based on objective and quantitative values such as square footage, number of bedrooms, lot size and other objective measurements. The resulting data should then be applied to certain formulas based on recent area sales (comparables). This is done in order to establish the taxable value of real estate. The assessment is most often not the same as the appraised value.

The appraisal or the appraised value of a property, on the other hand, is defined as a professional opinion of value. An appraisal is used by banks to justify loan amounts on real estate. In addition, an appraisal may be used to establish the value of an estate for the purpose of inheritance taxation or other property transfer. Although an appraiser uses quantitative information for part of his evaluation, qualitative observations should also be reflected in an appraisal. The final outcome of an appraisal can be interpolated by mathematical formulas. However, the appraised value should be significantly impacted by qualitative observations as well. Subjective considerations, such as types of floorings, quality of kitchen, general appearance, location, landscaping, and aesthetic appeal of the property to the market are integral factors of an appraisal. When all of the above parameters, both numerical and intrinsic, are compared to recent comparable sales, an opinion of value of a particular subject property is established.

Hence, properties of the same assessed valuation may have considerable difference in market value and visa versa.

Reassessment, although some of us may not like it, is necessary to keep values current with market values. Market values increase or decrease over time depending on a variety of factors. If assessments do not reflect these changes it results in some property taxpayers paying more than their fair share and others paying less than their fair share.

THE MEANING OF SENECA YUGA

When we named our company Senecayuga Properties LLC, we were thinking of Seneca and Cayuga Lakes, a couple of fantastic natural resources that we're proud to call our own. Since that time (2/90), we've increased the scope of things.

We might have named ourselves Senecayuga Properties because we are located in Seneca Falls on the Seneca – Cayuga Canal.

Senecayuga could also mean that we handle property in Seneca and Cayuga counties, but we also handle real estate in Ontario, Wayne, and Yates counties. In this case we could have been known as Sencayugontariwaynyates Properties.

The real meaning of Senecayuga is that we are an **original, creative, hard working, independent, flexible**, real estate company that carries these meanings into the real estate market. We are known as "go-getters" because we go after the market wherever it may be and for whatever cost is involved. We don't wait for people to walk through our doors by osmosis or google us. We attract buyers for all kinds of properties including: village, country, commercial, investment and lake properties.

Our knowledge about real estate procedures, the local environment, and banking along with our willingness to serve, have proven to yield great success. Lake properties have become a market segment specialty. We can now add Senecayuga also means "there is no place like home at the lake".

