

# SENECAYUGA 2014 LAKE PROPERTY SALES REPORT

## 2014 Lake Property Sales for Cayuga and Seneca Lakes

Item	2008	2009	2010	2011	2012	2013	2014	% chg
<b>Total # of sales *land &amp; dwellings</b>	69	65	86	81	90	101	112	11%
Total sales volume land only & w/dwelling	\$25,754,794	\$22,199,898	\$29,206,412	\$22,745,900	\$29,095,451	\$34,773,498	\$33,453,876	-4%
Avg. SP w/dwelling	\$ 397,302	\$ 341,536	\$ 357,175	\$ 280,014	\$ 346,374	\$ 354,154	\$307,933	-13%
Avg. SP land only	\$ 189,925	\$ **	\$ 168,350	\$ 215,333	\$ 115,667	\$ 211,857	\$204,468	-4%
Avg. Price per/ft land only	\$ 1,513	\$ **	\$ 1,394	\$ 1,090	\$ 1,374	\$ 899	\$1382	54%
Avg. Price per ft. w/dwelling	\$ 3,281	\$ 2,379	\$ 2,643	\$ 2,958	\$ 2,889	\$ 3,416	\$2873	-16%
SP -List price ratio	92%	91%	90%	91%	97%	92%	91%	-1%
Total lakefront ft. sold	8,854	9,560	11,712	8,559	10,578	11,393	12393	9%

**NOTES:** \*SP = Sale Price

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

\*Includes both dwellings and land.

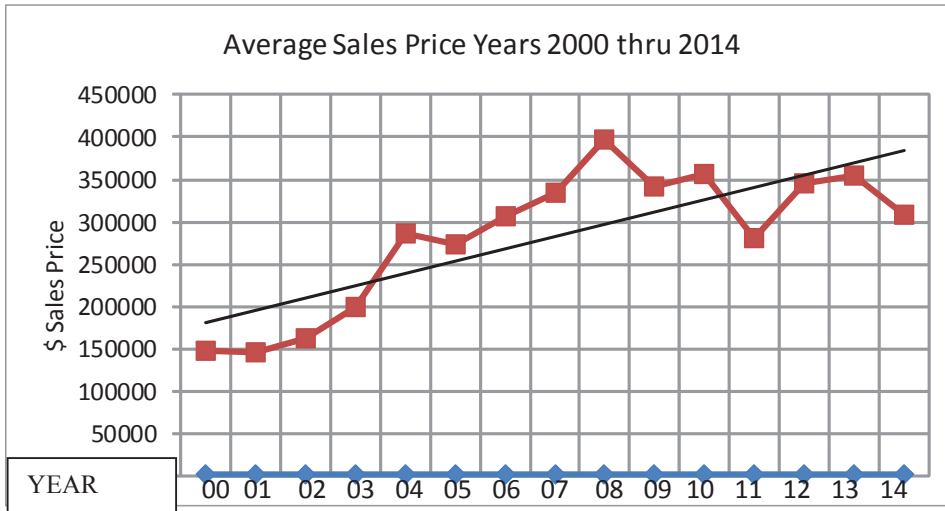
\*\*Not sufficient sample for statistical validity

### 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	22	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
'14 \$ volume sales *	\$25,309,000	\$4,112,290	\$15,834,300	\$15,574,900	\$30,878,919	\$26,699,200
'14 # of sales w/dwelling	31	16	50	52	59	39
'14 avg. sale price	\$816,448	\$257,018	\$316,686	\$299,517	\$532,395	\$684,595
% Change in avg. sale price	20%	-7%	-18%	-5%	23%	7%

\*Figures represent sales with a dwelling only. Volume and # of sales for Skaneateles Lake does not include an unusual property with 50 acres selling at \$11,000,000. This sale was excluded as it would have skewed the average sales price for the typical lake dwelling.

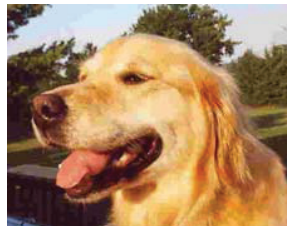


The graph at the left displays the trend in lake property average sale price over the last 15 years. Moreover, it displays the theme that over random successive years the average sale price may go down or up but the net return on your 15 year investment, before taxes, is 100%. Meanwhile you are finding pleasure in the visual beauty of the lake and its creatures as well as swimming, boating and fishing. Lake property is a good long term investment and one that you can enjoy, up and down.

Mode calculations by thousands.



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



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97 Fall Street, PO Box 386,  
Seneca Falls, NY 13148  
MAIN OFFICE: 315-568-9404  
E-MAIL: [senecayuga@aol.com](mailto:senecayuga@aol.com)  
[www.senecayuga.com](http://www.senecayuga.com)

#### INTERNET CONNECTIONS

Lakehouse.com	Ithacarealtors.com
Realtor.com	Fingerlakes.com
Elmira-corningrealtors.com	Homesteadnet.com
Google.com	Yahoo.com
Zillow.com	Trulia.com

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

Lake	Seneca		Cayuga	
Year of Sale	2013	2014	2013	2014
Under 100K	1	2	0	3
100K range	8	12	10	13
200K range	18	16	11	15
300K range	8	11	15	6
400K range	4	5	3	5
500K range	3	5	2	3
600K range	0	0	4	3
700K range	0	0	1	1
800K range	1	1	2	0
900K range	0	0	1	0
1M range	1	0	1	1

#### The SENECA YUGA staff Cell Phone

Carmelo “Mel” Russo, Lic. Real Estate Broker/Owner	315-246-3997
James Horton, Lic. Assoc. R.E. Broker	315-730-1368
James Kellogg, Lic. Assoc. R.E. Broker	607-351-0404
Sue Ellen Balluff, Lic. Assoc. R.E. Broker	315-246-9405
Christine “Tina” Cahill-Administration (office)	315-568-9404
Karen Tumbiolo, Lic. Real Estate Salesperson	315-730-3448
Sharon Morehouse, Lic. Assoc. R.E. Broker	607-227-2167
Steven Good, Lic. Real Estate Salesperson	315-439-8391
Ken Reimer, Farm and Winery consultant	

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# 2014 SALES REPORT

CAYUGA LAKE	LF	X LOT	Sq.ft. dwell.	LIST	SALE
1229 Honoco Road, Ledyard	118	x80	976	\$109,900	\$60,000
5475 Fire Lane 15, Springport	50	x300	1200	\$99,500	\$85,000
4237 Shady Beach, Fayette	105	x227	800	\$120,000	\$95,000
6728 Elm Beach Road, Romulus	60	x181	720	\$119,900	\$114,000
6583 State Route 90, Aurelius	50	x190	1297	\$124,000	\$118,000
1469 Honoco Road, Ledyard	180	x99	840	\$139,000	\$120,000
1330 Honoco Road, Ledyard	100	x93	812	\$129,000	\$127,000
2337 Lower Lake Road, Seneca Falls	36	x108	1031	\$162,000	\$130,000
1045 Honoco Road, Aurora	100	x100	1056	\$165,000	\$150,000
4267 Carrs Cove Road, Springport	50	x288	1228	\$194,000	\$160,000
5457 Fire Lane 15, Springport	50	x315	1280	\$169,900	\$160,000
5515 Route 89, Varick	50	x104	1216	\$182,000	\$160,000
8787 Rocky Dock Road, Covert	125	x215	620	\$200,000	\$168,500
661 Fire Lane 15, King Ferry	99	x69	800	\$188,500	\$170,000
9063 Covert Cottage Road, Trumansburg	100	x2.90acre	941	\$210,000	\$182,000
2388 Lower Lake Road, Seneca Falls	20	x338	1437	\$194,900	\$183,000
364 Backus Road, Springport	70	x153	1452	\$225,000	\$212,800
1325 Taughannock Blvd, Ithaca	51	x212	1662	\$250,000	\$215,000
309 Algerine Road, Lansing	100	x200	1128	\$247,000	\$225,000
1945 Lake Road, Aurora	100	x75	784	\$269,900	\$235,000
5292 Route 89, Varick	50	x186	1584	\$259,900	\$235,000
1129 Honoco Road, Genoa	120	x125	1362	\$244,900	\$240,000
2351 Lower Lake Road, Seneca Falls	105	x105	2016	\$249,900	\$245,000
614 Great Gully Cove, Union Springs	30	x2.14 acre	1855	\$265,000	\$250,000
1327 Taughannock Blvd., Ithaca	140	x200	1593	\$300,000	\$260,000
4017 Bonnie Banks Road, Fayette	50	x214	1176	\$275,000	\$269,000
93 Cayuga Street, Springport	70	x295	1778	\$299,000	\$271,500
8801 Rocky Dock Road, Interlaken	50	x184	984	\$289,900	\$281,500
4271 Carrs Cove Road, Springport	120	x320	1954	\$299,900	\$285,000
1639 Honoco Road, Ledyard	100	x68	1536	\$319,900	\$290,000
1653 Brown Road, Ledyard	100	x500	1580	\$329,900	\$297,500
3721 South Parker Road, Fayette	96	x360	1508	\$349,900	\$320,000
513 Main Street, Aurora	80	x520	1092	\$399,000	\$325,000
4019 Bonnie Banks Road, Seneca Falls	50	x233	1327	\$349,900	\$330,000
5603 State Route 89, Romulus	231	x109	1427	\$399,900	\$373,000
1016 East Shore Drive, Ithaca	35	x93	1772	\$385,000	\$378,000
3767 South Parker Road, Fayette	60	x324	1344	\$399,900	\$392,000
5649 Stae Route 90N, Springport	220	x200	1400	\$430,000	\$400,000
457 Lansing Station Road, Lansing	100	x1.89 acre	2803	\$469,000	\$420,000
7636 County Road 153, Ovid	100	x338	2310	\$449,000	\$430,000
6639 Elm Beach Road, Romulus	135	x474	1564	\$450,000	\$445,000
4557 Route 89, Varick	106	x345	2808	\$499,000	\$474,000
4625 East Lakeview Drive, Auburn	92	x180	2640	\$549,900	\$525,000
1751 Honoco Road, Ledyard	182	x165	3800	\$549,000	\$540,000
7490 County Road 153, Ovid	170	x232	4224	\$599,000	\$562,500
983 Taughannock Blvd., Ithaca	100	x.87 acre	1812	\$649,000	\$602,500
2161 Lake Road, Ledyard	625	x155	1800	\$695,000	\$652,500
1175 Taughannock Blvd., Ithaca	501	x3.25 acre	2755	\$699,000	\$650,000
149 East Lake Road, Ithaca	110	x175	2356	\$749,500	\$750,000
535 Main Street, Ledyard	401	x525	3500	\$1,500,000	\$1,270,000
<b>SENECA LAKE</b>					
165 Locust Grove, Benton	67	x99	702	\$110,000	\$81,500
130B N Glenora Road, Starkey	16	x1.19 acre	448	\$129,900	\$92,500
5626 East Lake Road, Varick	50	x79	340	\$120,000	\$115,000
389 State Route 14, Benton	50	x165	768	\$149,000	\$145,000
5063 Reeds Bay, Geneva	110	x88	888	\$169,900	\$155,000
463 Newlanders Cv., Benton	39	x79	657	\$169,900	\$158,900
1724 Log Cabin Road, Torrey	100	x310	672	\$179,900	\$160,000
1135 Anthony Beach Road, Torrey	100	x287	1392	\$249,000	\$167,500
4316 Teall Beach, Fayette	73	x220	852	\$169,900	\$170,000
301 Maple Drive, Penn Yan	50	x154	756	\$180,000	\$170,000
4362 Argetsinger Road, Reading	100	x155	724	\$214,000	\$180,000
775 Boston Road, Torrey	50	x83	1314	\$185,000	\$182,500
3744 Kime Beach Road, Fayette	46	x204	860	\$189,900	\$190,000
289 Maple Drive, Benton	51	x150	1552	\$224,900	\$195,000
5458-5459 East Lake Road, Varick	100	x633	722	\$229,900	\$200,000
5180 East Lake Road, Varick	49	x228	890	\$229,900	\$209,000
4552 Green Point Road, Reading	67	x443	960	\$245,000	\$220,000
1157 Anthony Beach Road, Torrey	50	x300	816	\$230,000	\$225,000
4176 Upson Point Road, Starkey	85	x492	625	\$249,900	\$232,500
9472 Caywood Shores, Lodi	108	x2.50 acre	1527	\$265,000	\$235,000
135 East Lerch Road, Torrey	80	x150	1120	\$259,900	\$250,000
5053 Reeds Bay, Geneva	105	x160	1300	\$289,900	\$250,000
4407 Clarks Point, Geneva	60	x155	1540	\$275,000	\$256,000
5332 East Lake Road, Varick	87	x120	1355	\$278,500	\$259,000
5430 East Lake Road, Varick	70	x149	995	\$278,900	\$267,500
3892 Castle Point Road, Starkey	25	x90	880	\$300,000	\$260,000
21 South Kashong Road, Benton	100	x252	1564	\$285,000	\$260,000
1847 Perry Point Road, Torrey	99	x250	851	\$299,000	\$265,000
4722 East Lake Road, Varick	50	x173	1864	\$297,900	\$280,000
3768 Kime Beach Road, Ovid	75	x348	1352	\$349,999	\$294,000
4252 Kent Klub, Rock Stream	100	x395	1040	\$325,000	\$300,000
457 State Route 14, Benton	102	x348	936	\$300,000	\$300,000
5147 Club Seneca, Hector	50	x300	1960	\$325,000	\$305,000
3706 Edgewood Drive, Fayette	55	x490	1600	\$314,900	\$305,000
4084 High Banks, Fayette	50	x345	1440	\$325,000	\$325,000
2937 Adeline Drive, Milo	50	x355	1400	\$399,900	\$350,000
5919 East Lake Road, Romulus	30	x1.09 acre	2483	\$349,900	\$350,000
4016 Pine Road Drive, Starkey	116	x390	1475	\$379,900	\$355,000
4599 White's Point, Geneva	155	x109	1064	\$395,000	\$370,000
4435 Barnes Road, Hector	100	x763	2450	\$397,000	\$375,000
4351 NYS Route 414, Burdette	70	x7.00 acre	2061	\$423,000	\$390,500
6089 Club 15 Road, Hector	78	x297	2328	\$449,000	\$410,000
4622 Willow Cove, Varick	69	x127	3010	\$459,000	\$420,000
5383 Kashong Point, Geneva	80	x249	1452	\$459,900	\$435,000
4609 Whites Point, Geneva	148	x111	2185	\$479,000	\$450,000
4288 Kent Klub Road, Reading	225	x2.16 acre	1498	\$495,000	\$485,000
5326 E Lake Rd., Varick	140	88	2260	\$539,900	\$500,000
5402 Peach Orchard Point, Hector	85	x411	1749	\$545,000	\$500,000
4500Seneca View, Fayette	275	x2.59 acre	1776	\$649,900	\$533,500
4324 Belden Howell Road, Starkey	300	x15.00acre	3440	\$650,000	\$550,000
75 Emerson Cove, Benton	81	x287	3073	\$599,000	\$590,000
211 Hall Road, Milo	500	x50.59acre	3266	\$1,300,000	\$850,000

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

[Senecayuga@aol.com](mailto:Senecayuga@aol.com) [www.senecayuga.com](http://www.senecayuga.com) 315-568-9404

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

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## LOTS AND LAND

CAYUGA LAKE	LF	X LOT	List Price	Sales Price
0 Lower Lake, Seneca Falls	60	x60	\$54,900	\$30,000
1569 Taughannock, Tburg	25	x2.48 acres	\$99,000	\$80,000
1573 Taughannock, Tburg	23	x2.12 acres	\$99,000	\$96,000
0 Lower Lake, Aurelius	200	x1.12 acres	\$198,500	\$180,176
Lot 17 Rockcress Lane, Ithaca	350	x8.32 acres	\$420,000	\$540,000
Lot 4 Blackchin Blvd., Ithaca	300	x10.19 acres	\$600,000	\$540,000
<b>SENECA LAKE</b>				
1229 Anthony Beach, Penn Yan	69	x361	\$48,900	\$42,000
Lot A St. Rte . 414, Burdette	100	x285	\$129,00	\$121,500
827 East Lake, Pennn Yan	50	x277	\$239,900	\$225,000
Parcel A Giles Rd Burdette	302	x16.51 acres	\$350,000	\$350,000

## The Senecayuga Chronicles

### The Winter of '14-'15

by Mel Russo

This winter in the Finger Lakes area has been exceedingly cold for most of us. Except for the adverse consequences of the cold on root stocks of the *vinifera* grapes, on our bodies and the like, the low temperatures are in some ways, good for both the land and the water.

Soils that have been compacted during the warm weather are pulverized by deep freeze, making the ground mellow and aerated for planting in the Spring. For water environments, the removal of heat during winter slows down the life activities (ingestion, digestion, reproduction, excretion, etc.) of aquatic organisms. For use by man and to help maintain high class fishes, the low metabolic activity in water enhances a good quality lake. Thus, the cold winters we have in the Finger Lakes area help to keep our lakes ecologically young.

Although the surfaces of Seneca and Cayuga rarely freeze over completely, the temperature of the liquid water of the surface can drop to the low thirties (F) during a cold winter. As one goes deeper into the water in late winter, the temperature eventually gets warmer up to a maximum constant of 39.6 F down below. Any heat from underneath is transferred upward to the coldest and lightest water, then released to the air.

The formation of ice at the north and south ends of the lakes also helps the water stay cool and even more so, as the weather warms. This is because it takes eighty times more heat to melt a unit mass of ice than it does to heat the same mass of water an equal increment of temperature. So in addition to providing some great ice fishing for perch, pike and pickerel, as well as some precarious snowmobiling, skating and skiing, the formation of some ice is good for the lakes. Further, the contact of the cold air with the surface liquid water creates the formation of steam. This removes 540 times more heat from the water than changing an equal amount of liquid water the same increment of temperature! So cloud formation is a fantastic physical winter event that further rejuvenates the lakes.

Meanwhile, the the terrestrial life activities in the close vicinity of the lakes are affected by the slow loss and slow gain of heat by the water compared to the air and land. In winter, the release of the heat from the warmer lake surface allows the high quality nearby Finger Lakes grapes, to better survive the winter. Also, the budding of the Finger Lakes area terrestrial flora is delayed in Spring because of the unique microclimate created by the Spring lake coolness. This protects the sensitive fruits and flowers of the region from an early frost. The temperate lake effect is evident to such an extent that even migratory birds such as redwings, warblers, and robins arrive from the south in the lake areas a bit later than a few miles inland.

Even though we complain (verbage used as substitute for a less civil word) about the coldness of the winter of 2014-'15, the cold weather is good for the lakes and the land. Without the cold, we would have compacted soils, a lot more pea soup events (algae blooms) in Cayuga and Seneca Lakes, freezing of the buds of our prized fruits, and not such an award winning water quality, among other things. Maybe we should be grateful for the cold?

Have you seen these mysterious cold water fishes from the depths of Seneca and Cayuga Lakes?



Lake Whitefish  
(*Coregonus artedii*)

Burbot (*Lota lota*)