



Good to be **HOME**

Decorate. Design. Unwind.



**FEATURED**

HOME



**1171 Church Street, Cortland**

***THIS HOME WILL MAKE YOU WISH IT WAS YOURS TODAY!***

Offers 3 functional floors of living inside and a ton of amenities out. Home has been well cared for and there are a ton of well thought out improvements made in the last 3 years. All 4 generous bedrooms are on the same floor with two full baths. The main level offers a great wrap around floor plan and a half bath for convenience. The walk out basement offers a mechanical section and laundry, however is completely finished off and offers an office, workout space and family room for the current owners. What would you use it for? Outside, the home boasts a 30x40 pole barn that has electric and cement flooring. The peacefulness of the views from the rear of the house and pool deck are something to be excited about. The new pool and raised garden beds will offer plenty of entertainment along with the boulder ring fire-pit. The lot offering over 6 acres of flat useful land has road frontage on W State Rd- this could be subdivided as a possible building lot. Another bonus feature is the location - close to Greek Peak Resort (under 3 miles) and the cider mill.

**MLS#S1358659 \$329,900 Call Pamela Cullip, Lic. RE Salesperson, cell 607-261-0439**

**Yaman Real Estate, 185 Clinton Ave., Cortland at 607-753-9644**



# Real Estate Corner

## Activity Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparkbars	7-2020	7-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
<b>New Listings</b>		66	60	- 9.1%	297	310	+ 4.4%
<b>Pending Sales</b>		49	25	- 49.0%	225	241	+ 7.1%
<b>Closed Sales</b>		15	42	+ 180.0%	160	235	+ 46.9%
<b>Days on Market</b>		63	51	- 19.0%	67	53	- 20.9%
<b>Median Sales Price</b>		\$148,000	\$164,450	+ 11.1%	\$121,370	\$141,000	+ 16.2%
<b>Average Sales Price</b>		\$160,927	\$200,502	+ 24.6%	\$128,332	\$167,754	+ 30.7%
<b>Pct. of List Price Received</b>		98.2%	99.0%	+ 0.8%	95.5%	97.9%	+ 2.5%
<b>Housing Affordability Index</b>		229	207	- 9.6%	279	242	- 13.3%
<b>Inventory of Homes for Sale</b>		125	102	- 18.4%	--	--	--
<b>Months Supply of Inventory</b>		4.2	3.0	- 28.6%	--	--	--

Current as of August 10, 2021. All data from the Cortland County Multiple Listing Service. Provided by the New York State Association of REALTORS®. Report © 2021 ShowingTime. | 2

## New federal protections for struggling homeowners

**Cortland County Board of Realtors®**  
— The Voice of Real Estate

### JULY 2021 MARKET REPORT

The White House recently announced additional measures to help struggling homeowners avoid foreclosure as they exit forbearance, including loan modifications and payment reductions. Borrowers with federally backed mortgages can lock in lower interest rates and extend the length of their mortgages. For borrowers who can't resume their monthly mortgage, HUD will

offer lenders the ability to provide all eligible borrowers with a 25% principal and interest reduction.

New Listings were down 9.1 percent to 60. Pending Sales decreased 49.0 percent to 25. Inventory shrank 18.4 percent to 102 units.

Prices moved higher as the Median Sales Price was up 11.1 percent to \$164,450. Days on Market decreased 19.0 percent to 51 days. Months Supply of Inventory was down 28.6 percent to 3.0 months.

The National Association of REALTORS® reported inventory of homes for sale nationwide rose slightly in June as more sellers list their

homes, hoping to take advantage of record-high sales prices across the country. Even with renewed home seller interest, inventory overall remains 18.8% lower than a year ago, according to NAR.

Current as of August 10, 2021. All data from the Cortland County Multiple Listing Service. Provided by the New York State Association of REALTORS®. Report © 2021 ShowingTime.

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**SOLD on Cortland County & Central NY!**

**Location, Location - Close to Skaneateles Lake**

**7286 Glen Haven Road**

**NEW LISTING!** This beautiful home is located on 2.32 acres, minutes to the public boat launch for Skaneateles Lake. This home offers 3 bedrooms and 2 baths, fireplace, first floor laundry, family room with cathedral ceilings, lots of natural light, French doors and deck to enjoy the stunning views, 2 car garage and so much more!

**\$275,000**      **MLS# S1358752**

Call Mary Lee Faucher, Lic. RE Brkr., (c) 585-729-2645.  
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**Cortland Standard**

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# Time To Renovate



## How to set a budget that won't break the bank

If you want to renovate your home, it's essential that you establish a budget before you get started. This will allow you to determine what you can afford and whether you need to adjust your plan. Here are some tips to help you allocate sufficient funds for your renovation.

► **Be precise about your project.** A surefire way to blow your

budget is to improvise. If you want a relatively accurate estimate of how much everything will cost, make sure your plan is as detailed as possible. You should also be mindful of how you spend your money in order to maximize the value you'll add to your home.

► **Assess your financing options.** If you plan to upgrade the appliances, windows, doors

or insulation in your home, find out if you qualify for an energy efficiency rebate offered by the government. If you're considering taking out a loan to pay for the renovation, be sure to factor the interest into your budget.

► **Estimate the various costs.** Do some research to find out the price of the materials you want to use and the professionals

you'll need to hire. Keep in mind that the size and age of your home may influence the cost of your renovations. If you want a more accurate figure, consider hiring an estimator.

► **Plan for unforeseen expenses.** When it comes to renovating a home, unexpected costs are almost inevitable. Therefore, you should reserve about 15

percent of your budget for contingencies. These funds may be needed to remove mold, bring the home up to code or deal with other hidden issues.

► **Lastly, if you decide to work with a contractor, request a detailed timeline of the project.** This way, you can keep track of expenses and spread out your payments.

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**CORTLAND**  
  
**168 GROTON AVE**  
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SPACIOUS LIVING ROOM W/ FIREPLACE  
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\$109,900 MLS# S1352863  
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**HOMER**  
  
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4 BEDROOMS/2 BATH  
CHARMING HOME ON 2.16 ACES, NEWER ROOF  
4 BAY GARAGE & LOTS OF STORAGE  
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