

Stretch

your dollars in Schenectady

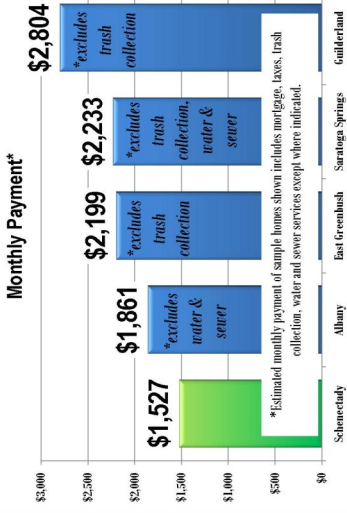
Value in Schenectady

On a per-month payment basis, Schenectady homes are on average, more affordable than many surrounding communities. Comparably sized homes are not only more affordable in price, but all water, sewer and garbage fees are incorporated into your tax payments, something many surrounding communities do not include.



Schenectady: 5 bed/2 bath/2,452 ft²
\$150,000

Schenectady homes offer better value and lower combined monthly payments when compared to similar homes in surrounding communities.



Comparably Sized Homes



Albany: 4 bed/3 bath
2,284 ft²
\$229,900



E. Greenbush: 3 bed/2.5 bath
2,116 ft²
\$279,800



Saratoga Springs: 4 bed/2.5 bath
2,300 ft²
\$334,900



Guilderland: 4 bed/2.5 bath
2,576 ft²
\$382,000



@HOMESchenectady

H O M E S P R O G R A M

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Home Ownership Made Easy in Schenectady



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Why Schenectady?

Whether you're currently renting and looking to buy your first home, an empty nester seeking to downsize, or just looking to enjoy the vibrancy of city living, Schenectady is the place for you.

With over \$500 million in private investment over the past 15 years, downtown Schenectady has become a true destination place for residents and visitors alike.



You can catch a Broadway show at the historic Proctors theater, or the latest blockbuster

film at Bow Tie Cinemas. If you're looking for a romantic dinner spot or a night out with friends, downtown Schenectady has you covered, with dozens of dining and nightlife options. Summertime in Schenectady boasts two weekly outdoor Farmers' Markets, free concerts, and the SummerNight festival which attracts thousands of residents from all over the Capital Region.

With ten distinctive neighborhoods you're sure to find a place in the city to suit your lifestyle. Each neighborhood has its own personality, with unique living, working, shopping, dining, and recreational options. Schenectady's neighborhood parks, spread throughout the city, offer everything from tennis, baseball, basketball and golf, to swimming pools, bike trails, disc golf, and a nationally awarded rose garden.

If you have school-aged children, Schenectady City Schools offer a wide array of opportunities to students, including extraordinary educational programs, community and student service programs, and an array of curricular and extra-curricular options, all designed to meet the needs of a diverse population with varied student interests. It's one of just a few districts in the region that offers the International Baccalaureate Diploma Program, and was recognized as one of the "Best Communities for Music Education 2015" by the NAMM Foundation.

General Electric was founded in Schenectady over 123 years ago, and the spirit of innovation continues to grow here. Transfinder, Furlocity, docSTAR and

SureDone are just a few of the high-tech companies that have recently decided to call Schenectady home, and more are on their way. With a \$480 million waterfront revitalization project currently being developed that includes a marina, two hotels, condominiums, retail space, and a world-class casino, Schenectady has continued to pave the way for progress in the Capital Region.

So come take a trip to Schenectady and see the excitement and opportunity it has to offer. We're certain that once you visit, you too will want to call Schenectady home.

What the HOMES Program Offers You

The City of Schenectady has partnered with dozens of local realtors, lenders, housing agencies, businesses and community organizations to facilitate the homeownership process for you. The HOMES Program partners offer:

- ◆ Homebuyer education
- ◆ Grants for income-qualified first-time homebuyers
- ◆ Local, expert realtors
- ◆ Lenders that offer a variety of financing options to fit every need
- ◆ City-owned properties for sale
- ◆ Rehab loans as part of a home purchase
- ◆ Access to wide-ranging housing opportunities

Owning vs. Renting

The decision to make the transition from renting to owning is among the biggest financial decisions any adult will make. Everybody's financial situation is unique, but with some help from our many lenders and real estate professionals, you will be better informed as to which option is best for you.

Many times, purchasing a home is not only the better choice for building equity and giving you more control over your living environment, but can also be less expensive month-to-month than renting. For example, based on a mortgage and taxes for



a median priced home in Schenectady, the monthly payment would be approximately \$1,056*. Compared to current average rents in Schenectady for a three-bedroom apartment of \$1,125, buying a home may be the best financial option for current renters. There are also grant opportunities available to income-qualified, first-time homebuyers that may reduce or eliminate your down payment and/or closing costs.

*Based on an FHA mortgage for a \$114,900 home with 3.5% down payment, 4.25% interest rate and PMI. Price includes all city, county and school taxes, and water, sewer and garbage fees.

Schenectady's Amenities

People aren't just deciding to call Schenectady home because of the affordable living, but also because of the great amenities Schenectady has to offer. Here are just a few:

- **Central Park:** Sits on 250 acres in the heart of Schenectady and offers bicycling, baseball, soccer, basketball, swimming, fishing, disc golfing, picnicking, paddle boating, free summertime concerts, a community-run greenhouse and an award-winning rose garden. 
- **Downtown:** Wonderful restaurants, unique shopping establishments, Proctor's historic theater, a movie cinema, weekly farmers' markets, and free summer concerts and events are just some of the many great things happening in downtown Schenectady.
- **Mohawk Harbor Development:** Situated on 60 acres of prime waterfront property, Mohawk Harbor Development will be home to Rivers Resort & Casino, hotels, upscale apartments, condos and townhomes, retail and office space, and a marina with boat docking facilities.
- **Schenectady City School District:** Schenectady has more National Board Certified Teachers than any other district in the state (with the exception of New York City), has an award-winning Fine Arts Program, hundreds of high school courses, electives and curriculum options, and a 96% graduation rate among students who remain in the district from elementary through high school. 