

Comparative Market Analysis

Year End Report 2008

Prepared for:
Deeds Creek/Manor

Thursday, February 26, 2009



Prepared By:
Terry L Baker
Kosciusko County Lakes Realty
436 S Buffalo St.
Warsaw, IN 46580

(574) 551-9005
terry@kclakes.com



Year End 2008

Thursday, February 26, 2009

Dear Residents

We have prepared this market report in order to provide you with the most current information about what is happening in your neighborhood. This report is for informational purposes only. A more detailed report can be acquired by contacting any one of our real estate professionals.

We at Kosciusko County Lakes Realty take a positive professional approach to home sales. Your home would be no exception. 2009 will prove to be an interesting year in local real estate sales. If you are contemplating the sale of your home we would encourage you to look closely at this report. ***With current market trends, and the activities that are taking place in our community we believe home sales will be comparatively stronger than what most expect.***

It is especially important in the current market to set the price correctly and to prepare your home for "show". The "best" homes at the right price are the ones that are attracting the qualified buyers. We can offer advice in this area or we also have business relationships with other professionals trained in helping you stage your home correctly.

Finally, choose your real estate professional wisely. Kosciusko County Lakes Realty is the home to some of the best Realtors in the business offering a wide variety of real estate services. You may employ any one of our agents with the knowledge that we provide a team effort in the over all marketing of your home.

We look forward to working with you on the marketing of your home.

Sincerely,

Terry L Baker



Comparable Report



Mls # 22809
Address 2067 E Barberry Dr
Price \$199,900
Adj Price \$199,900

Area	10 - Central Kosc.	Approx # Of Acres	0.34
Status	Active	Apx Annual Tax	2210.28
Days On Market	121	Apx.Total Finished Sq.Ft	1680
\$/Apx.Total Finished Sq.Ft	\$118.99	Full Baths	2
Closing Date		Half Baths	0
Address	2067 E Barberry Dr	Sold Price	

Remarks: High quality construction at affordable price. Full basement, 10' ceilings, tray ceiling, great location.



Mls # 20282
Address 784 N Old Orchard Drive
Price \$226,900
Adj Price \$226,900

Area	10 - Central Kosc.	Approx # Of Acres	0.00
Status	Sold Coop By Member	Apx Annual Tax	1900
Days On Market	184	Apx.Total Finished Sq.Ft	3048
\$/Apx.Total Finished Sq.Ft	\$74.44	Full Baths	3
Closing Date	4/30/2008	Half Baths	1
Address	784 N Old Orchard Drive	Sold Price	\$226,900

Remarks:



Mls # 22358
Address 760 N Old Orchard Dr
Price \$249,900
Adj Price \$249,900

Area	10 - Central Kosc.	Approx # Of Acres	0.53
Status	Active	Apx Annual Tax	\$1372.76
Days On Market	189	Apx.Total Finished Sq.Ft	3396
\$/Apx.Total Finished Sq.Ft	\$73.59	Full Baths	3
Closing Date		Half Baths	0
Address	760 N Old Orchard Dr	Sold Price	

Remarks: Delightful inside & out! Cathedral great room with art niches built right in. Open concept living at its very best & great natural light. Kitchen boasts an expansive bar area which will seat several - great cookie baking spot! Finished, daylight basement w/rec room & area for all kinds of family fun! Craft/exercise room & 4th BR (*note BR4 has window but not "legal" egress). Great backyard w/utmost in privacy & very low maintenance diving pool w/great entertaining spaces too. WOW!

Comparable Report



Mls # 21208
Address 953 N Old Orchard Drive
Price \$249,900
Adj Price \$249,900

Area	10 - Central Kosc.	Approx # Of Acres	0.00
Status	Sold	Apx Annual Tax	\$2,019.00
Days On Market	106	Apx.Total Finished Sq.Ft	2580
\$/Apx.Total Finished Sq.Ft	\$96.86	Full Baths	3
Closing Date	7/18/2008	Half Baths	0
Address	953 N Old Orchard Drive	Sold Price	\$249,900

Remarks: Like brand new condition. Wonderful open floor plan with 9' ceilings, tile floorings, warm fireplace in living room, beautiful hickory kitchen with all appliances included. Split bedroom arrangement with large master suite. Great daylight basement with huge family room and full bath. In addition, we have a 3 car garage, all on beautifully landscaped yard. Go for it!!



Mls # 19749
Address 944 N Old Orchard Drive
Price \$255,000
Adj Price \$255,000

Area	10 - Central Kosc.	Approx # Of Acres	1.08
Status	Sold	Apx Annual Tax	2,401.32
Days On Market	289	Apx.Total Finished Sq.Ft	3448
\$/Apx.Total Finished Sq.Ft	\$73.96	Full Baths	3
Closing Date	5/23/2008	Half Baths	1
Address	944 N Old Orchard Drive	Sold Price	\$255,000

Remarks: Well maintained home with 4 bedroom, 3.5 baths sits on 1.08 acres. Great open concept, kitchen with J.Miller cabinets. Split bedroom floor plan. This home has a lot to offer, a full finished daylight basement with a built in big screen TV and fireplace. This home is a must see, so don't miss out on this one!



Mls # 22909
Address 2060 E Barberry Drive
Price \$269,000
Adj Price \$269,000

Area	10 - Central Kosc.	Approx # Of Acres	0.00
Status	Active	Apx Annual Tax	1623.88
Days On Market	114	Apx.Total Finished Sq.Ft	2980
\$/Apx.Total Finished Sq.Ft	\$90.27	Full Baths	2
Closing Date		Half Baths	2
Address	2060 E Barberry Drive	Sold Price	

Remarks: Daylight basement with large family room, professionally landscaped with sprinkler system.



Comparable Report



Mls # 21971
Address 896 N Old Orchard Drive
Price \$269,000
Adj Price \$269,000

Area 10 - Central Kosc. **Approx # Of Acres** 0.00
Status Sold **Apx Annual Tax** \$2,289.00
Days On Market 125 **Apx.Total Finished Sq.Ft** 3382
\$/Apx.Total Finished Sq.Ft \$79.54 **Full Baths** 2
Closing Date 10/29/2008 **Half Baths** 2
Address 896 N Old Orchard Drive **Sold Price** \$269,000

Remarks: From the moment you open the front door, you'll know this is it! Wood floor entry, wonderful trim package, 10' ceilings with coffered ceiling in kitchen with adjoining breakfast area leading out to the deck. Formal dining currently being utilized as an office. Main floor master with tray ceiling, Jacuzzi tub and walk-in closet. Wonderful finished daylight basement with prairie style Anderson windows, built-in shelving for TV and books, den/office with built-ins, exercise room and bath as well.



Mls # 23209
Address 879 N Old Orchard Drive
Price \$279,900
Adj Price \$279,900

Area 10 - Central Kosc. **Approx # Of Acres** 0.39
Status Active **Apx Annual Tax** 1649
Days On Market 58 **Apx.Total Finished Sq.Ft** 3595
\$/Apx.Total Finished Sq.Ft \$77.86 **Full Baths** 3
Closing Date **Half Baths** 1
Address 879 N Old Orchard Drive **Sold Price**

Remarks: Well maintained former Parade Home, features galore... open foyer stair case, formal dining & living room with fireplace & cabinetry, extra-extra large kitchen, surround sound, hardwood floors, generous owner's suite, front & rear porches, finished daylight basement, sprinkler system, fenced backyard & more. Popular Harrison Elementary School district. Low property taxes! Great family neighborhood!



Mls # 20328
Address 928 N Old Orchard
Price \$290,000
Adj Price \$290,000

Area 10 - Central Kosc. **Approx # Of Acres** 1.10
Status Sold Coop By Member **Apx Annual Tax** 2306.26
Days On Market 143 **Apx.Total Finished Sq.Ft** 3232
\$/Apx.Total Finished Sq.Ft \$89.73 **Full Baths** 3
Closing Date 3/27/2008 **Half Baths** 0
Address 928 N Old Orchard **Sold Price** \$290,000

Remarks: Beautiful architecture graces this 2000 parade home with a stunning mission style trim package. Custom kitchen with granite counter tops and sun room overlooking 1 acre of flower gardens and nature. Loaded with amenities including custom built-in wet bar in lower level, theatre room, see through fireplace, hot tub, in-ground sprinkler system and exterior utility room. Upstairs den could be used as 4th bedroom. Energy efficient Geo Thermal heating & cooling



Comparable Report



Mls # 22025
Address 888 N Old Orchard Drive
Price \$300,000
Adj Price \$300,000

Area 10 - Central Kosc. **Approx # Of Acres** 0.48
Status Sold **Apx Annual Tax** 3752
Days On Market 115 **Apx.Total Finished Sq.Ft** 4016
\$/Apx.Total Finished Sq.Ft \$74.70 **Full Baths** 3
Closing Date 10/24/2008 **Half Baths** 1
Address 888 N Old Orchard Drive **Sold Price** \$300,000

Remarks: Former Parade of Homes - People Choice Award Winner. Breathtaking hearth room, walkout basement with wet bar, 2 sided fireplace, Anderson windows, 3 car garage. Lot is exceptional, too! Wired for surround sound.



Mls # 22929
Address 888 N Old Orchard Drive
Price \$319,000
Adj Price \$319,000

Area 10 - Central Kosc. **Approx # Of Acres** 0.48
Status Active **Apx Annual Tax** 3876.82
Days On Market 108 **Apx.Total Finished Sq.Ft** 4016
\$/Apx.Total Finished Sq.Ft \$79.43 **Full Baths** 3
Closing Date **Half Baths** 1
Address 888 N Old Orchard Drive **Sold Price**

Remarks: Stunning peoples choice award in Deeds Creek. Excellent floor plan with, Hearth room, walkout Basement, theatre room, wet bar, and priced to sell. This really is a must see home.



Mls # 20784
Address 929 Old Orchard Drive
Price \$328,000
Adj Price \$328,000

Area 10 - Central Kosc. **Approx # Of Acres** 0.00
Status Sold Coop By Member **Apx Annual Tax** \$2,691.00
Days On Market 154 **Apx.Total Finished Sq.Ft** 3885
\$/Apx.Total Finished Sq.Ft \$84.43 **Full Baths** 3
Closing Date 6/23/2008 **Half Baths** 1
Address 929 Old Orchard Drive **Sold Price** \$328,000

Remarks: Not your typical 2 story home! This is not a compartmentalized home. Big open spaces from the moment you step inside. Dining room, great room & kitchen share 3 sided fireplace. Kitchen is huge w/entertaining & storage island. Sunroom opnes to deck. Master bedroom & bath offer space enough for add'l furniture. Walkout lower level w/theatre room & add'l storage. 9' ceilings on main level w/crown molding & tile flooring. Awesome lighting in kitchen & master bedroom.



Comparable Report



Mls # 23656
Address 932 N Old Orchard Dr
Price \$459,900
Adj Price \$459,900

Area 10 - Central Kosc. **Approx # Of Acres** 1.93
Status Active **Apx Annual Tax** 3650
Days On Market 10 **Apx.Total Finished Sq.Ft** 5317
\$/Apx.Total Finished Sq.Ft \$86.50 **Full Baths** 5
Closing Date **Half Baths** 1
Address 932 N Old Orchard Dr **Sold Price**

Remarks: Beautiful home with 6-7 bdrms & 5 1/2 baths. You'll find a gorgeous kit & DR w/cherry cabinets, stainless steel appliances and hardwood flooring. The open concept great rm has a 21' vaulted ceilings & gas fireplace. The master suite is sure to please w/his & her walkin closets, garden tub & walkin shower. The full LL has a finished family room overlooking the gorgeous pool area, theatre room, kitchenette & 7th bdrm or den. Amenities galore...see addendum!

RESIDENTIAL Summary Statistics

	High	Low	Average	Median
LP:	\$459,900	\$199,900	\$291,184	\$277,500
SP:	\$328,000	\$226,900	\$274,114	\$269,000



CMA Summary Report

RESIDENTIAL - Active

RESIDENTIAL Summary Statistics											
								High	Low	Average	Median
								\$459,900	\$199,900	\$291,184	\$277,500
								\$328,000	\$226,900	\$274,114	\$269,000
ADDRESS	Mls #	Status	Area	Sale/Rent	TotFinSQFT	DOM	LP			\$/TotFinSQFT	SP
2067 E Barberry Dr	22809	Act	10	For Sale	1680	121	\$199,900			\$118.99	
760 N Old Orchard Dr	22358	Act	10	For Sale	3396	189	\$249,900			\$73.59	
2060 E Barberry Drive	22909	Act	10	For Sale	2980	114	\$269,000			\$90.27	
879 N Old Orchard Drive	23209	Act	10	For Sale	3595	58	\$279,900			\$77.86	
888 N Old Orchard Drive	22929	Act	10	For Sale	4016	108	\$319,000			\$79.43	
932 N Old Orchard Dr	23656	Act	10	For Sale	5317	10	\$459,900			\$86.50	
Total Listings						Avg	Avg			Avg	Avg
6						100	\$296,266			\$87	

RESIDENTIAL - Sold

ADDRESS	Mls #	Status	Area	Sale/Rent	TotFinSQFT	DOM	LP			\$/TotFinSQFT	SP	\$/TotFinSQFT
784 N Old Orchard Drive	20282	Cop	10	For Sale	3048	184	\$239,000			\$78.41	\$226,900	\$74.44
953 N Old Orchard Drive	21208	Slid	10	For Sale	2580	106	\$249,900			\$96.86	\$249,900	\$96.86
944 N Old Orchard Drive	19749	Slid	10	For Sale	3448	289	\$269,000			\$78.02	\$255,000	\$73.96
896 N Old Orchard Drive	21971	Slid	10	For Sale	3382	125	\$277,500			\$82.05	\$269,000	\$79.54
928 N Old Orchard	20328	Cop	10	For Sale	3232	143	\$304,500			\$94.21	\$290,000	\$89.73
888 N Old Orchard Drive	22025	Slid	10	For Sale	4016	115	\$319,000			\$79.43	\$300,000	\$74.70
929 Old Orchard Drive	20784	Cop	10	For Sale	3885	154	\$348,900			\$89.81	\$328,000	\$84.43
Total Listings						Avg	Avg			Avg	Avg	Avg
7						159	\$286,828			\$85	\$274,114	\$81



Final Comments

The homes you see listed here are actual homes that have either sold in the past twelve months in your neighborhood or are currently on the market. This report was provided as a "rule of thumb" approach to price comparisons. The actual market value of any home depends on a number of facts. Items to consider include, curb appeal, square footage, number of bedrooms, needed repairs or updates, overall cleanliness, and floor plan. Other facts to consider may include, willingness to sell, reasons for selling, or other factors that have no direct bearing on the home itself. The actual market value can be subject to these items as well.

We would recommend that you request a full and complete market analysis from one of our trained professionals in order to establish your homes current value. Keep in mind this value may or may not be what you believe it should be as home prices fluctuate much like the stock market. Keep in mind that we feel the 2009 home market in Kosciusko County will continue to be moderate throughout the year and homes that are priced correctly will be the ones that will catch most of the attention.

Buyers are having difficulties in attaining mortgages and are being cautious while choosing a lender. In the same reflection they are being cautious in choosing the homes they want to see and purchase. It bears repeating that the homes that are properly priced and properly presented will ultimately be the ones that sell during this slow market. When putting your home on the market I would encourage you to get more than one opinion. Prepare yourself to ask intelligent questions. If you are not sure of the correct questions we will provide at no cost a list of questions that can and should be asked.

Thank you for taking the time to view these pages and if you have any questions we invite you to either write or call our office for the answers to those questions. Have a great 2009!

Very Sincerely

Terry L. Baker
terry@kclakes.com
574-551-9005