

Comparative Market Analysis

CMA Presentation

Prepared for:
Willies Eastridge

Thursday, February 19, 2009



Prepared By:
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Year End Report 2008

Wednesday, February 18, 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 # 21424
Address 3455 E East Ridge Drive
Price \$136,400
Adj Price \$136,400

Area	10 - Central Kosc.	Approx # Of Acres	0.00
Status	Sold Coop By Member	Apx Annual Tax	\$820.00
Days On Market	32	Apx.Total Finished Sq.Ft	1472
\$/Apx.Total Finished Sq.Ft	\$92.66	Full Baths	2
Closing Date	6/2/2008	Half Baths	0
Address	3455 E East Ridge Drive	Sold Price	\$136,400

Remarks: VERY NICE TRI-LEVEL LOCATED IN WILLIES EAST RIDGE SUB-DIVISION AT THE END OF THE CUL-DE-SAC. LARGE YARD. THIS HOME SHOWS WONDERFUL CARE.



Mls # 21704
Address 3404 E Kenway Drive
Price \$137,000
Adj Price \$137,000

Area	10 - Central Kosc.	Approx # Of Acres	0.00
Status	Sold Coop By Member	Apx Annual Tax	827.
Days On Market	56	Apx.Total Finished Sq.Ft	1734
\$/Apx.Total Finished Sq.Ft	\$79.01	Full Baths	2
Closing Date	7/22/2008	Half Baths	0
Address	3404 E Kenway Drive	Sold Price	\$137,000

Remarks: You must see this newly landscaped 4 BR, 2 BA home on a quiet cul-de-sac! Many recent updates: roof-2004, central air-2006, furnace-2007, 10x14 shed-2006, ceramic tile, dishwasher-2006, paint, electric fireplace, carpet-2006 & 2007. Fenced yard for pets and kids. Washer/Dryer and all kitchen appliances stay.



Mls # 20532
Address 332 S EastRidge Place
Price \$140,000
Adj Price \$140,000

Area	10 - Central Kosc.	Approx # Of Acres	0.00
Status	Sold	Apx Annual Tax	853
Days On Market	164	Apx.Total Finished Sq.Ft	1938
\$/Apx.Total Finished Sq.Ft	\$72.24	Full Baths	2
Closing Date	5/15/2008	Half Baths	0
Address	332 S EastRidge Place	Sold Price	\$140,000

Remarks: Very spacious one story on a finished walk out basement. Quiet cul-de-sac lot but the backyard is the real treat. A great setting for anyone who doesn't want a neighbor in their backyard. The yard is adjacent to a forest preserve and the wildlife is abundant. 3BR on main level & 1 full bath plus gracious master bedroom w/walk in closet & full bath in lower level. Full bar in basement, surround sound throughout.

Comparable Report



Mls # 22642
Address 208 S East Ridge N Drive
Price \$179,900
Adj Price \$179,900

Area 50 - N.E. Kosc. **Approx # Of Acres** 0.48
Status Active **Apx Annual Tax** 802.32
Days On Market 143 **Apx.Total Finished Sq.Ft** 2602
\$/Apx.Total Finished Sq.Ft \$69.14 **Full Baths** 2
Closing Date **Half Baths** 1
Address 208 S East Ridge N Drive **Sold Price**

Remarks: THIS HOME HAS IT ALL-4 BEDROOMS (POTENTIAL FOR 5), 2600+ FINISHED SQ FT, 2 FAMILY ROOMS, SUBDIVISION CONVENIENCE WITH CREEK & SECLUSION IN BACK. 4 SLIDING DOORS OPEN ONTO THE DECK & COVERED PATIO, ALONG WITH ANOTHER DECK AND PATIO TO RELAX ON & ADMIRE THE LOVELY LANDSCAPING. EXTRA ROOM IN BASEMENT WITH ITS OWN EXIT DOOR COULD BE USED FOR A WORKSHOP OR CONVERTED INTO A 5TH BEDROOM. ALL THIS AND MORE IN A GREAT LOCATION! YOU MUST SEE THIS GREAT HOME TO APPRECIATE ALL IT HAS TO OFFER!



Mls # 20442
Address 3339 Jamesway Court
Price \$218,420
Adj Price \$218,420

Area 10 - Central Kosc. **Approx # Of Acres** 0.62
Status Sold Non Member **Apx Annual Tax** 1441
Days On Market 171 **Apx.Total Finished Sq.Ft** 2764
\$/Apx.Total Finished Sq.Ft \$79.02 **Full Baths** 3
Closing Date 5/5/2008 **Half Baths** 1
Address 3339 Jamesway Court **Sold Price** \$218,420

Remarks: Over 2,700 sq. ft with open floor plan, great for entertaining. Full walkout basement with new modern style bath and 19.8x26.6 family room with home theatre system! 4 Bedrooms 3.5 baths, spacious living room, large dining area with walkout deck. Outstanding condition and move in ready.

RESIDENTIAL Summary Statistics

	High	Low	Average	Median
LP:	\$225,000	\$139,400	\$168,220	\$153,900
SP:	\$218,420	\$136,400	\$157,955	\$138,500

CMA Summary Report

RESIDENTIAL - Active

RESIDENTIAL Summary Statistics

	High	Low	Average	Median						
LP:	\$225,000	\$139,400	\$168,220	\$153,900						
SP:	\$218,420	\$136,400	\$157,955	\$138,500						
ADDRESS	Mls #	Status	Area	Sale/Rent	TotFinSQFT	DOM	LP	\$/TotFinSQFT	SP	\$/TotFinSQFT
208 S East Ridge N Drive	22642	Act	50	For Sale	2602	143	\$179,900	\$69.14		
Total Listings						Avg	Avg	Avg	Avg	Avg
1						143	\$179,900	\$69		

RESIDENTIAL - Sold

ADDRESS	Mls #	Status	Area	Sale/Rent	TotFinSQFT	DOM	LP	\$/TotFinSQFT	SP	\$/TotFinSQFT
3455 E East Ridge Drive	21424	Cop	10	For Sale	1472	32	\$139,400	\$94.70	\$136,400	\$92.66
3404 E Kenway Drive	21704	Cop	10	For Sale	1734	56	\$142,900	\$82.41	\$137,000	\$79.01
332 S EastRidge Place	20532	Sld	10	For Sale	1938	164	\$153,900	\$79.41	\$140,000	\$72.24
3339 Jamesway Court	20442	Nbm	10	For Sale	2764	171	\$225,000	\$81.40	\$218,420	\$79.02
Total Listings						Avg	Avg	Avg	Avg	Avg
4						105	\$165,300	\$84	\$157,955	\$80

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 bares 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

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