

# Comparative Market Analysis

---

## Year End Report 2008

---

*Prepared for:*  
Lincoln Park

Monday, February 23, 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

---

Monday, February 23, 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 #** 21195  
**Address** 450 N 175 E.  
**Price** \$135,000  
**Adj Price** \$135,000

<b>Area</b>	10 - Central Kosc.	<b>Approx # Of Acres</b>	0.34
<b>Status</b>	Sold	<b>Apx Annual Tax</b>	\$1,381.22
<b>Days On Market</b>	43	<b>Apx.Total Finished Sq.Ft</b>	2308
<b>\$/Apx.Total Finished Sq.Ft</b>	\$58.49	<b>Full Baths</b>	2
<b>Closing Date</b>	5/15/2008	<b>Half Baths</b>	0
<b>Address</b>	450 N 175 E.	<b>Sold Price</b>	\$135,000

**Remarks:** Deck off back of house. Drywalled & partitioned lower level.



**Mls #** 22607  
**Address** 1823 E Springfield Drive  
**Price** \$146,000  
**Adj Price** \$146,000

<b>Area</b>	10 - Central Kosc.	<b>Approx # Of Acres</b>	0.00
<b>Status</b>	Sold Coop By Member	<b>Apx Annual Tax</b>	688.41
<b>Days On Market</b>	63	<b>Apx.Total Finished Sq.Ft</b>	2880
<b>\$/Apx.Total Finished Sq.Ft</b>	\$50.69	<b>Full Baths</b>	2
<b>Closing Date</b>	11/24/2008	<b>Half Baths</b>	0
<b>Address</b>	1823 E Springfield Drive	<b>Sold Price</b>	\$146,000

**Remarks:** Smart lay out with great room, split floor plan and generous closets. Sprinkler system to promote beautiful lawn. Open finished basement is great for kids and/or work out area. Slight hilltop location gives awesome views of pond without cost of flood insurance! Just a short walk to neighborhood park. Wonderful house, wonderful location- check it out!



**Mls #** 22176  
**Address** 1779 E Springfield Drive  
**Price** \$160,000  
**Adj Price** \$160,000

<b>Area</b>	10 - Central Kosc.	<b>Approx # Of Acres</b>	0.40
<b>Status</b>	Sold Coop By Member	<b>Apx Annual Tax</b>	785
<b>Days On Market</b>	149	<b>Apx.Total Finished Sq.Ft</b>	1665
<b>\$/Apx.Total Finished Sq.Ft</b>	\$96.10	<b>Full Baths</b>	2
<b>Closing Date</b>	12/19/2008	<b>Half Baths</b>	0
<b>Address</b>	1779 E Springfield Drive	<b>Sold Price</b>	\$160,000

**Remarks:** Move-in-condition featuring 3 bedrooms & 2 full baths. Over 1,300 sq. ft. of finished living area. Full walkout basement with 22x13 family room. 4 season room off of kitchen/dining area and open deck off of Master bedrooms. Many enjoyable neighborhood amenities for you to enjoy like pond, playground and more.

# Comparable Report



**Mls #** 21460  
**Address** 1767 Springfield Drive  
**Price** \$179,900  
**Adj Price** \$179,900

<b>Area</b>	10 - Central Kosc.	<b>Approx # Of Acres</b>	0.00
<b>Status</b>	Sold	<b>Apx Annual Tax</b>	\$1,272.00
<b>Days On Market</b>	133	<b>Apx.Total Finished Sq.Ft</b>	2680
<b>\$/Apx.Total Finished Sq.Ft</b>	\$67.13	<b>Full Baths</b>	3
<b>Closing Date</b>	9/12/2008	<b>Half Baths</b>	0
<b>Address</b>	1767 Springfield Drive	<b>Sold Price</b>	\$179,900

**Remarks:** Owner relocating, hates to leave this one owner home. Open concept kitchen w/great room. Large bar/island in kitchen opens onto deck w/auto awning and fenced yard. Walk out lower level w/stone fireplace; room for study,bedroom & workshop. Oversized lot, extends well beyond fence (see plat). 3 seasons room w/hot tub. Great Buy! See disclosure for more info!

## RESIDENTIAL Summary Statistics

	High	Low	Average	Median
LP:	\$187,900	\$143,000	\$162,725	\$160,000
SP:	\$179,900	\$135,000	\$155,225	\$153,000



# CMA Summary Report

## RESIDENTIAL - Sold

RESIDENTIAL Summary Statistics											
		High			Low			Average		Median	
LP:		\$187,900			\$143,000			\$162,725		\$160,000	
SP:		\$179,900			\$135,000			\$155,225		\$153,000	
ADDRESS	Mls #	Status	Area	Sale/Rent	TotFinSQFT	DOM	LP	\$/TotFinSQFT	SP	\$/TotFinSQFT	
450 N 175 E.	21195	Slid	10	For Sale	2308	43	\$143,000	\$61.96	\$135,000	\$58.49	
1823 E Springfield Drive	22607	Cop	10	For Sale	2880	63	\$150,000	\$52.08	\$146,000	\$50.69	
1779 E Springfield Drive	22176	Cop	10	For Sale	1665	149	\$170,000	\$102.10	\$160,000	\$96.10	
1767 Springfield Drive	21460	Slid	10	For Sale	2680	133	\$187,900	\$70.11	\$179,900	\$67.13	
<b>Total Listings</b>						<b>Avg</b>	<b>Avg</b>	<b>Avg</b>	<b>Avg</b>	<b>Avg</b>	
<b>4</b>						<b>97</b>	<b>\$162,725</b>	<b>\$71</b>	<b>\$155,225</b>	<b>\$68</b>	



## 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](mailto:terry@kclakes.com)  
574-551-9005