

Comparative Market Analysis

Year End Report 2008

Prepared for:
Patterson Place

Monday, February 23, 2009



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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 # 20865
Address 853 Lydia Drive
Price \$188,000
Adj Price \$188,000

Area	10 - Central Kosc.	Approx # Of Acres	0.00
Status	Sold Coop By Member	Apx Annual Tax	2723.70
Days On Market	125	Apx.Total Finished Sq.Ft	3368
\$/Apx.Total Finished Sq.Ft	\$55.82	Full Baths	2
Closing Date	6/13/2008	Half Baths	1
Address	853 Lydia Drive	Sold Price	\$188,000

Remarks: Three levels of terrific living space with spacious 4 bedrooms up, open family room, dining & kitchen area, as well as, formal dining and ample living room on main floor, grand recreation room, colorful den and workshop/utility in the basement. The amenities are many with enclosed three seasons room, brick fireplace, covered front porch, concrete drive, large yard close to shopping, entertainment and businesses.



Mls # 20841
Address 847 Lydia Drive
Price \$208,000
Adj Price \$208,000

Area	10 - Central Kosc.	Approx # Of Acres	0.36
Status	Sold	Apx Annual Tax	2447
Days On Market	55	Apx.Total Finished Sq.Ft	2770
\$/Apx.Total Finished Sq.Ft	\$75.09	Full Baths	2
Closing Date	3/28/2008	Half Baths	0
Address	847 Lydia Drive	Sold Price	\$208,000

Remarks: Well maintained home, shows like new! Popular split bedroom floor plan features vaulted ceiling, great room with fireplace and 3 season's room overlooking fenced backyard. Laundry located main level. Lower daylight level offers large family room with fireplace, hobby/home office area and plenty of storage area. Convenient location close to shopping, Harrison Elementary and more. Near maintenance free home exterior. Located in area of newer well maintained homes.



Mls # 22499
Address 840 Lydia Dr
Price \$215,000
Adj Price \$215,000

Area	10 - Central Kosc.	Approx # Of Acres	0.00
Status	Active	Apx Annual Tax	2720
Days On Market	167	Apx.Total Finished Sq.Ft	3128
\$/Apx.Total Finished Sq.Ft	\$68.73	Full Baths	2
Closing Date		Half Baths	1
Address	840 Lydia Dr	Sold Price	

Remarks: Great family house - 4 bedrooms all on upper floor - Main floor consists of formal dining room, kitchen, family room, formal living room, laundry and 1/2 bath. this home also has a 4 car garage.

Comparable Report



Mls # 20733
Address 819 Lydia Drive
Price \$222,000
Adj Price \$222,000

Area 10 - Central Kosc. **Approx # Of Acres** 0.00
Status Sold **Apx Annual Tax** 2220.
Days On Market 79 **Apx.Total Finished Sq.Ft** 2886
\$/Apx.Total Finished Sq.Ft \$76.92 **Full Baths** 3
Closing Date 4/4/2008 **Half Baths** 1
Address 819 Lydia Drive **Sold Price** \$222,000

Remarks: Superb condition inside, this is just like new! Kitchen w/hickory cabinetry, walk in pantry just off kitchen & nice easy living flow. Main level master w/large shower. 2 BR'S on main level & 2 large BR'S up with huge closets. True daylight basement complete with stone fireplace & built-ins + Office area, full bath, crafts area & storage. Deck with built-in seating overlooks friendly backyard w/jungle gym.



Mls # 22921
Address 808 Lydia Drive
Price \$240,000
Adj Price \$240,000

Area 10 - Central Kosc. **Approx # Of Acres** 0.00
Status Active **Apx Annual Tax** 2557.
Days On Market 108 **Apx.Total Finished Sq.Ft** 3846
\$/Apx.Total Finished Sq.Ft \$62.40 **Full Baths** 3
Closing Date **Half Baths** 0
Address 808 Lydia Drive **Sold Price**

Remarks: Home Warranty. 18x36 heated pool w/solar cover, Brock white fence, new carpet 2006, cement basketball court.

RESIDENTIAL Summary Statistics

	High	Low	Average	Median
LP:	\$240,000	\$199,900	\$219,460	\$215,000
SP:	\$222,000	\$188,000	\$206,000	\$208,000



CMA Summary Report

RESIDENTIAL - Active

RESIDENTIAL Summary Statistics											
LP:		High			Low			Average		Median	
SP:		\$240,000			\$199,900			\$219,460		\$215,000	
		\$222,000			\$188,000			\$206,000		\$208,000	
ADDRESS	Mls #	Status	Area	Sale/Rent	TotFinSQFT	DOM	LP	\$/TotFinSQFT	SP	\$/TotFinSQFT	
840 Lydia Dr	22499	Act	10	For Sale	3128	167	\$215,000	\$68.73			
808 Lydia Drive	22921	Act	10	For Sale	3846	108	\$240,000	\$62.40			
Total Listings						Avg	Avg	Avg	Avg	Avg	
2						137	\$227,500	\$65			

RESIDENTIAL - Sold

ADDRESS	Mls #	Status	Area	Sale/Rent	TotFinSQFT	DOM	LP	\$/TotFinSQFT	SP	\$/TotFinSQFT
853 Lydia Drive	20865	Cop	10	For Sale	3368	125	\$199,900	\$59.35	\$188,000	\$55.82
847 Lydia Drive	20841	Slid	10	For Sale	2770	55	\$212,500	\$76.71	\$208,000	\$75.09
819 Lydia Drive	20733	Slid	10	For Sale	2886	79	\$229,900	\$79.66	\$222,000	\$76.92
Total Listings						Avg	Avg	Avg	Avg	Avg
3						86	\$214,100	\$71	\$206,000	\$69



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

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