

# Comparative Market Analysis

---

## CMA Presentation

---

***Prepared for:***  
Southbrook

Thursday, February 19, 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 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 #** 22943  
**Address** 2448 S OLD DITCH Road  
**Price** \$87,500  
**Adj Price** \$87,500

**Area** 10 - Central Kosc. **Approx # Of Acres** 0.58  
**Status** Sold **Apx Annual Tax** 1790.00  
**Days On Market** 9 **Apx.Total Finished Sq.Ft** 1723  
**\$/Apx.Total Finished Sq.Ft** \$50.78 **Full Baths** 2  
**Closing Date** 11/21/2008 **Half Baths** 0  
**Address** 2448 S OLD DITCH Road **Sold Price** \$87,500  
**Remarks:** property being sold "as is". no sts offers. all offers subject to lenders final approval. preapproved buyers only or proof of funds for cash



**Mls #** 19986  
**Address** 615 E Wildwood  
**Price** \$128,000  
**Adj Price** \$128,000

**Area** 10 - Central Kosc. **Approx # Of Acres** 0.00  
**Status** Sold Coop By Member **Apx Annual Tax** 909.25  
**Days On Market** 269 **Apx.Total Finished Sq.Ft** 1604  
**\$/Apx.Total Finished Sq.Ft** \$79.80 **Full Baths** 2  
**Closing Date** 6/9/2008 **Half Baths** 0  
**Address** 615 E Wildwood **Sold Price** \$128,000  
**Remarks:** 1600+ sq. ft. on one level! Attractive .7 acre wooded lot fronting creek. Well maintained and solid home. Open patio, gas fireplace, family room, and formal dining.



**Mls #** 20578  
**Address** 610 E Wildwood Drive  
**Price** \$145,100  
**Adj Price** \$145,100

**Area** 10 - Central Kosc. **Approx # Of Acres** 0.40  
**Status** Sold Coop By Member **Apx Annual Tax** 1254.  
**Days On Market** 189 **Apx.Total Finished Sq.Ft** 1860  
**\$/Apx.Total Finished Sq.Ft** \$78.01 **Full Baths** 2  
**Closing Date** 6/13/2008 **Half Baths** 1  
**Address** 610 E Wildwood Drive **Sold Price** \$145,100  
**Remarks:** Spacious 2 story with attached 2 car garage on full unfinished basement in Southbrook Park. Large family room with fireplace and atrium door leading to enclosed 12x10 porch. Kitchen with breakfast bar, formal dining room, eat-in dining area kitchen. Large Master bedroom suite with 2 walk-in closets. Master bath with his n' her sinks. Sold in as-is condition. Survey at buyer's expense. Pre-approved buyers. No STS offers. Subject to leinholder approval. Needs some TLC.

# Comparable Report



**Mls #** 20902  
**Address** 2384 S Tally Ho Circle  
**Price** \$178,000  
**Adj Price** \$178,000

**Area** 10 - Central Kosc. **Approx # Of Acres** 0.00  
**Status** Sold **Apx Annual Tax** 1095.00  
**Days On Market** 145 **Apx.Total Finished Sq.Ft** 1954  
**\$/Apx.Total Finished Sq.Ft** \$91.10 **Full Baths** 2  
**Closing Date** 7/9/2008 **Half Baths** 0  
**Address** 2384 S Tally Ho Circle **Sold Price** \$178,000

**Remarks:**



**Mls #** 20468  
**Address** 2351 S Country Club Road  
**Price** \$180,000  
**Adj Price** \$180,000

**Area** 10 - Central Kosc. **Approx # Of Acres** 0.00  
**Status** Sold **Apx Annual Tax** 1328  
**Days On Market** 91 **Apx.Total Finished Sq.Ft** 2401  
**\$/Apx.Total Finished Sq.Ft** \$74.97 **Full Baths** 3  
**Closing Date** 2/22/2008 **Half Baths** 1  
**Address** 2351 S Country Club Road **Sold Price** \$180,000

**Remarks:** Loads of liveability - Maintenance free, energy efficient, over 2300 sq ft. 4 bedrooms, 3.5 baths, den/office in lower level. Fireplace in family room. Fenced yard and nice 3 seasons room.



**Mls #** 21798  
**Address** 336 E High Circle Drive  
**Price** \$184,000  
**Adj Price** \$184,000

**Area** 10 - Central Kosc. **Approx # Of Acres** 0.00  
**Status** Sold Coop By Member **Apx Annual Tax** 2182.  
**Days On Market** 113 **Apx.Total Finished Sq.Ft** 2072  
**\$/Apx.Total Finished Sq.Ft** \$88.80 **Full Baths** 2  
**Closing Date** 9/25/2008 **Half Baths** 1  
**Address** 336 E High Circle Drive **Sold Price** \$184,000

**Remarks:** Spacious ranch home built for entertaining. Open concept, 3 BR, 2 BA with large fabulous custom kitchen and beautiful ceramic tile. Excellent views of the inground pool surrounded by white PVC privacy fence and quaint rock garden with Koi pond and garden-pool shed.

# Comparable Report



**Mls #** 22530  
**Address** 2439 S Sunset Cir  
**Price** \$189,000  
**Adj Price** \$189,000

**Area** 10 - Central Kosc. **Approx # Of Acres** 0.00  
**Status** UC/Pend Financ.& Inspect. **Apx Annual Tax** \$1,120.29  
**Days On Market** 161 **Apx.Total Finished Sq.Ft** 2977  
**\$/Apx.Total Finished Sq.Ft** \$63.49 **Full Baths** 2  
**Closing Date** **Half Baths** 1  
**Address** 2439 S Sunset Cir **Sold Price**

**Remarks:** You are going to love this updated 4 bedroom home on a quiet cul-de-sac in Southbrook Park in popular Eisenhower School District. New Shingles, Windows, and Landscaping and a 3 Season room over looking the inground pool. 3,000 square feet of living space with basement and 4 bedrooms & 2 1/2 baths.



**Mls #** 22470  
**Address** 397 E Wildwood Drive  
**Price** \$200,000  
**Adj Price** \$200,000

**Area** 10 - Central Kosc. **Approx # Of Acres** 0.00  
**Status** Sold **Apx Annual Tax** \$1,174.21  
**Days On Market** 111 **Apx.Total Finished Sq.Ft** 3506  
**\$/Apx.Total Finished Sq.Ft** \$57.05 **Full Baths** 2  
**Closing Date** 12/16/2008 **Half Baths** 1  
**Address** 397 E Wildwood Drive **Sold Price** \$200,000

**Remarks:** Cedar sided home with stone front in Southbrook Park, wooded private lot with extra lot next door for \$14,000. All kitchen appliances stay plus washer & dryer. Family room in lower level with bar. 16X32 inground pool.



**Mls #** 20654  
**Address** 2350 S Talley Ho Circle  
**Price** \$224,000  
**Adj Price** \$224,000

**Area** 10 - Central Kosc. **Approx # Of Acres** 0.00  
**Status** Sold Coop By Member **Apx Annual Tax** \$1,718  
**Days On Market** 25 **Apx.Total Finished Sq.Ft** 1717  
**\$/Apx.Total Finished Sq.Ft** \$130.46 **Full Baths** 2  
**Closing Date** 1/25/2008 **Half Baths** 0  
**Address** 2350 S Talley Ho Circle **Sold Price** \$224,000

**Remarks:** Great back yard with in ground pool & all vinyl privacy fence & decking. Full Basement already insulated, drywalled, full heat & A/C and electrical. Beautiful ranch with great curb appeal, high ceiling and lots of quality! A true must see!!!

# Comparable Report



**Mls #** 22930  
**Address** 2302 S Stonebridge Road  
**Price** \$234,000  
**Adj Price** \$234,000

**Area** 10 - Central Kosc. **Approx # Of Acres** 2.66  
**Status** Active **Apx Annual Tax** 2267  
**Days On Market** 104 **Apx.Total Finished Sq.Ft** 5281  
**\$/Apx.Total Finished Sq.Ft** \$44.31 **Full Baths** 3  
**Closing Date** **Half Baths** 0  
**Address** 2302 S Stonebridge Road **Sold Price**

**Remarks:** Wonderful Private Setting!!! Borders a creek. Large open concept with over 4,000 square feet. Custom kitchen cabinetry, central vacuum, new high efficiency furnace & new roof. Wet bar and an in-ground pool. 2.66 acres with a magnificent view and nature in your back yard.



**Mls #** 22947  
**Address** 2271 S Old Ditch Rd  
**Price** \$238,000  
**Adj Price** \$238,000

**Area** 10 - Central Kosc. **Approx # Of Acres** 1.17  
**Status** Active **Apx Annual Tax** 1407  
**Days On Market** 97 **Apx.Total Finished Sq.Ft** 3480  
**\$/Apx.Total Finished Sq.Ft** \$68.39 **Full Baths** 2  
**Closing Date** **Half Baths** 1  
**Address** 2271 S Old Ditch Rd **Sold Price**

**Remarks:** Views of nature abound from this stately brick home in highly revered Southbrook Park! Lot is over 1 acre, the majority is wooded & borders the creek. Great room w/fireplace & bay window overlooks this peaceful setting. Spacious kitchen/dining area that opens onto the screened porch & deck. Main level master suite is very large w/his & her closets. Main level laundry & a room perfect for your home office. Finished basement & abundant storage space.

## RESIDENTIAL Summary Statistics

	High	Low	Average	Median
LP:	\$238,000	\$89,900	\$185,918	\$189,000
SP:	\$224,000	\$87,500	\$165,825	\$179,000

# CMA Summary Report

## RESIDENTIAL - Active

RESIDENTIAL Summary Statistics										
		High		Low		Average		Median		
LP:		\$238,000		\$89,900		\$185,918		\$189,000		
SP:		\$224,000		\$87,500		\$165,825		\$179,000		
ADDRESS	MIs #	Status	Area	Sale/Rent	TotFinSQFT	DOM	LP	\$/TotFinSQFT	SP	\$/TotFinSQFT
2439 S Sunset Cir	22530	P/F&I	10	For Sale	2977	161	\$189,000	\$63.49		
2302 S Stonebridge Road	22930	Act	10	For Sale	5281	104	\$234,000	\$44.31		
2271 S Old Ditch Rd	22947	Act	10	For Sale	3480	97	\$238,000	\$68.39		
<b>Total Listings</b>						<b>Avg</b>	<b>Avg</b>	<b>Avg</b>	<b>Avg</b>	<b>Avg</b>
<b>3</b>						<b>120</b>	<b>\$220,333</b>	<b>\$58</b>		

## RESIDENTIAL - Sold

ADDRESS	MIs #	Status	Area	Sale/Rent	TotFinSQFT	DOM	LP	\$/TotFinSQFT	SP	\$/TotFinSQFT
2448 S OLD DITCH Road	22943	Slid	10	For Sale	1723	9	\$89,900	\$52.18	\$87,500	\$50.78
615 E Wildwood	19986	Cop	10	For Sale	1604	269	\$136,000	\$84.79	\$128,000	\$79.80
610 E Wildwood Drive	20578	Cop	10	For Sale	1860	189	\$155,000	\$83.33	\$145,100	\$78.01
2384 S Tally Ho Circle	20902	Slid	10	For Sale	1954	145	\$188,900	\$96.67	\$178,000	\$91.10
2351 S Country Club Road	20468	Slid	10	For Sale	2401	91	\$189,900	\$79.09	\$180,000	\$74.97
336 E High Circle Drive	21798	Cop	10	For Sale	2072	113	\$184,500	\$89.04	\$184,000	\$88.80
397 E Wildwood Drive	22470	Slid	10	For Sale	3506	111	\$210,000	\$59.90	\$200,000	\$57.05
2350 S Talley Ho Circle	20654	Cop	10	For Sale	1717	25	\$229,900	\$133.90	\$224,000	\$130.46
<b>Total Listings</b>						<b>Avg</b>	<b>Avg</b>	<b>Avg</b>	<b>Avg</b>	<b>Avg</b>
<b>8</b>						<b>119</b>	<b>\$173,012</b>	<b>\$84</b>	<b>\$165,825</b>	<b>\$81</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 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

Terry L. Baker  
[terry@kclakes.com](mailto:terry@kclakes.com)  
574-551-9005