

# Comparative Market Analysis

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Year End Report 2008

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***Prepared for:***  
Valley Springs

Thursday, February 26, 2009



***Prepared By:***  
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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 #** 21518  
**Address** 4123 N Blue Heron Drive  
**Price** \$155,000  
**Adj Price** \$155,000

<b>Area</b>	10 - Central Kosc.	<b>Approx # Of Acres</b>	0.46
<b>Status</b>	Sold Coop By Member	<b>Apx Annual Tax</b>	1139.56
<b>Days On Market</b>	126	<b>Apx.Total Finished Sq.Ft</b>	2624
<b>\$/Apx.Total Finished Sq.Ft</b>	\$59.07	<b>Full Baths</b>	1
<b>Closing Date</b>	9/15/2008	<b>Half Baths</b>	2
<b>Address</b>	4123 N Blue Heron Drive	<b>Sold Price</b>	\$155,000

**Remarks:** \$2,000.00 cash or gift card to the home buyer! So much about this house is special. More storage than you can fill including a big crawl space. A wooded pond lot in a great neighborhood with a swimming pond, park, little traffic and active homeowner's association. Tri-level house has large rooms and a sun room overlooking the pond off the newly remodeled kitchen with a breakfast bar and lots of counter space and a pantry, a formal dining room, living room, family room with a floor to ceiling brick fireplace



**Mls #** 22903  
**Address** 378 W Clearwater Drive  
**Price** \$165,900  
**Adj Price** \$165,900

<b>Area</b>	10 - Central Kosc.	<b>Approx # Of Acres</b>	0.00
<b>Status</b>	Active	<b>Apx Annual Tax</b>	723.50
<b>Days On Market</b>	116	<b>Apx.Total Finished Sq.Ft</b>	2396
<b>\$/Apx.Total Finished Sq.Ft</b>	\$69.24	<b>Full Baths</b>	2
<b>Closing Date</b>		<b>Half Baths</b>	0
<b>Address</b>	378 W Clearwater Drive	<b>Sold Price</b>	

**Remarks:** SIT ON YOUR BACK DECK AND FISH FROM NEIGHBORHOOD POND. OVERLOOK PARK ENJOY WILDLIFE. PLENTY OF STORAGE IN 11 CLOSETS AND OVERHEAD FLOORED ATTIC AND GARAGE STORAGE. WOODBURNER IN FAMILY ROOM WILL TAKE THE WINTER CHILL OFF. BE IN BEFORE CHRISTMAS.



**Mls #** 22023  
**Address** 399 Clearwater Drive  
**Price** \$175,000  
**Adj Price** \$175,000

<b>Area</b>	10 - Central Kosc.	<b>Approx # Of Acres</b>	0.00
<b>Status</b>	Sold	<b>Apx Annual Tax</b>	\$1146
<b>Days On Market</b>	78	<b>Apx.Total Finished Sq.Ft</b>	2664
<b>\$/Apx.Total Finished Sq.Ft</b>	\$65.69	<b>Full Baths</b>	2
<b>Closing Date</b>	9/19/2008	<b>Half Baths</b>	1
<b>Address</b>	399 Clearwater Drive	<b>Sold Price</b>	\$175,000

**Remarks:** Very unique property- limestone Chalet on a beautiful pond in Valley Springs. Complete "mother-in-law" suite with kitchen area and lovely limestone fireplace, or could be used as a large entertaining area. Beautiful views of water from downstairs or up. Hard surface flooring in all bathrooms and kitchen/dining area. Kitchen completely remodeled with maple cabinetry and 3 dimensional countertops. All bathrooms have ceramic tile, new trim throughout. Large work area behind garage. Must see to appreciate!

# Comparable Report



**Mls #** 21520  
**Address** 445 W Clearwater Drive  
**Price** \$175,000  
**Adj Price** \$175,000

<b>Area</b>	10 - Central Kosc.	<b>Approx # Of Acres</b>	0.42
<b>Status</b>	Sold Coop By Member	<b>Apx Annual Tax</b>	1028.60
<b>Days On Market</b>	35	<b>Apx.Total Finished Sq.Ft</b>	2959
<b>\$/Apx.Total Finished Sq.Ft</b>	\$59.14	<b>Full Baths</b>	2
<b>Closing Date</b>	6/16/2008	<b>Half Baths</b>	0
<b>Address</b>	445 W Clearwater Drive	<b>Sold Price</b>	\$175,000

**Remarks:** Well built and beautifully decorated ranch style home on wooded, corner lot in Valley Springs. This home has 4 BR, spacious living and family room. Open concept kitchen and dining room. Master suite, office, bonus/hobby room, large laundry room, plus workshop. Remodeled (2008) finished basement with family room is wired for surround sound. Kitchen has new countertops, breakfast bar and stainless steel appliances.

## RESIDENTIAL Summary Statistics

	High	Low	Average	Median
LP:	\$187,525	\$160,000	\$173,331	\$172,900
SP:	\$175,000	\$155,000	\$168,333	\$175,000



# CMA Summary Report

## RESIDENTIAL - Active

RESIDENTIAL Summary Statistics										
		<b>High</b>			<b>Low</b>		<b>Average</b>		<b>Median</b>	
<b>LP:</b>		\$187,525			\$160,000		\$173,331		\$172,900	
<b>SP:</b>		\$175,000			\$155,000		\$168,333		\$175,000	
<b>ADDRESS</b>	<b>Mls #</b>	<b>Status</b>	<b>Area</b>	<b>Sale/Rent</b>	<b>TotFinSQFT</b>	<b>DOM</b>	<b>LP</b>	<b>\$/TotFinSQFT</b>	<b>SP</b>	<b>\$/TotFinSQFT</b>
378 W Clearwater Drive	22903	Act	10	For Sale	2396	116	\$165,900	\$69.24		
<b>Total Listings</b>						<b>Avg</b>	<b>Avg</b>	<b>Avg</b>	<b>Avg</b>	<b>Avg</b>
<b>1</b>						<b>116</b>	<b>\$165,900</b>	<b>\$69</b>		

## RESIDENTIAL - Sold

<b>ADDRESS</b>	<b>Mls #</b>	<b>Status</b>	<b>Area</b>	<b>Sale/Rent</b>	<b>TotFinSQFT</b>	<b>DOM</b>	<b>LP</b>	<b>\$/TotFinSQFT</b>	<b>SP</b>	<b>\$/TotFinSQFT</b>
4123 N Blue Heron Drive	21518	Cop	10	For Sale	2624	126	\$160,000	\$60.98	\$155,000	\$59.07
445 W Clearwater Drive	21520	Cop	10	For Sale	2959	35	\$179,900	\$60.80	\$175,000	\$59.14
399 Clearwater Drive	22023	Sld	10	For Sale	2664	78	\$187,525	\$70.39	\$175,000	\$65.69
<b>Total Listings</b>						<b>Avg</b>	<b>Avg</b>	<b>Avg</b>	<b>Avg</b>	<b>Avg</b>
<b>3</b>						<b>79</b>	<b>\$175,808</b>	<b>\$64</b>	<b>\$168,333</b>	<b>\$61</b>



## Final Comments

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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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