

# Comparative Market Analysis

---

Year End Report 2008

---

*Prepared for:*  
Brookshire

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 #** 20564  
**Address** 2266 S Clover Lane  
**Price** \$206,000  
**Adj Price** \$206,000

<b>Area</b>	10 - Central Kosc.	<b>Approx # Of Acres</b>	1.24
<b>Status</b>	Sold Coop By Member	<b>Apx Annual Tax</b>	\$1,513
<b>Days On Market</b>	220	<b>Apx.Total Finished Sq.Ft</b>	2759
<b>\$/Apx.Total Finished Sq.Ft</b>	\$74.66	<b>Full Baths</b>	2
<b>Closing Date</b>	7/18/2008	<b>Half Baths</b>	1
<b>Address</b>	2266 S Clover Lane	<b>Sold Price</b>	\$206,000

**Remarks:** Great family home on 1.24 acre lot in Brookshire Village. 3 bedrooms, 2 1/2 baths, open concept, living room, family room and rec room.



**Mls #** 23206  
**Address** 2157 S Clover Ln  
**Price** \$219,000  
**Adj Price** \$219,000

<b>Area</b>	10 - Central Kosc.	<b>Approx # Of Acres</b>	0.50
<b>Status</b>	Active	<b>Apx Annual Tax</b>	1844.20
<b>Days On Market</b>	56	<b>Apx.Total Finished Sq.Ft</b>	3147
<b>\$/Apx.Total Finished Sq.Ft</b>	\$69.59	<b>Full Baths</b>	2
<b>Closing Date</b>		<b>Half Baths</b>	1
<b>Address</b>	2157 S Clover Ln	<b>Sold Price</b>	

**Remarks:** Home located in Brookshire Village close to schools with 4 bedrooms and 2 1/2 baths. Gorgeous hardwood floors throughout main level with a field stone fireplace in the living room. Laundry located by 3 upstairs bedrooms. Enjoy the outside with an inground pool, deck, privacy fence, and pool shed. Great floor plan with lots of upgrades.



**Mls #** 20108  
**Address** 2338 S Paxton Drive  
**Price** \$252,000  
**Adj Price** \$252,000

<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>	2015.06
<b>Days On Market</b>	152	<b>Apx.Total Finished Sq.Ft</b>	2862
<b>\$/Apx.Total Finished Sq.Ft</b>	\$88.05	<b>Full Baths</b>	2
<b>Closing Date</b>	2/29/2008	<b>Half Baths</b>	1
<b>Address</b>	2338 S Paxton Drive	<b>Sold Price</b>	\$252,000

**Remarks:** Attractive 4 bedroom ranch home. Serene master bedroom with sunken sitting area overlooking waterfall fountain. Split bedroom floor plan, open concept, daylight basement, and 3 car garage. Excellent curb appeal on a corner lot with pond view, located in a desirable subdivision.

# Comparable Report



**Mls #** 20860  
**Address** 1621 Briaridge  
**Price** \$268,000  
**Adj Price** \$268,000

**Area** 10 - Central Kosc. **Approx # Of Acres** 0.70  
**Status** Sold Coop By Member **Apx Annual Tax** 2045.  
**Days On Market** 124 **Apx.Total Finished Sq.Ft** 3478  
**\$/Apx.Total Finished Sq.Ft** \$77.06 **Full Baths** 2  
**Closing Date** 6/13/2008 **Half Baths** 1  
**Address** 1621 Briaridge **Sold Price** \$268,000

**Remarks:** Attractive open concept 4 bedroom ranch built by Ideal Construction on the pond. Private setting with fenced yard, inground sprinkler, under deck storage, Kinetico water softener, jacuzzi tub & central vac. 16 x 12 3 seasons room overlooks pond. New carpet in main floor living area.



**Mls #** 23464  
**Address** 2344 S Clover Ln  
**Price** \$379,900  
**Adj Price** \$379,900

**Area** 10 - Central Kosc. **Approx # Of Acres** 0.84  
**Status** Active **Apx Annual Tax** \$2,157.63  
**Days On Market** 38 **Apx.Total Finished Sq.Ft** 4276  
**\$/Apx.Total Finished Sq.Ft** \$88.84 **Full Baths** 3  
**Closing Date** **Half Baths** 2  
**Address** 2344 S Clover Ln **Sold Price**

**Remarks:** Over 4,200 sq.ft. finished home very well maintained with quality construction. Two geo-thermal heating units-Nipsco bills very low and taxes low. 3rd story features a loft/den. Daylight lower level features another family room or office/exerise room plus 2 large storage rooms. Formal living room and dining room, large kitchen with granite counter tops & built in desk. Enjoy the fireplace from the formal living room & family room. Front wrap around porch and large park like setting back yard.

## RESIDENTIAL Summary Statistics

	High	Low	Average	Median
LP:	\$379,900	\$213,900	\$267,520	\$254,900
SP:	\$268,000	\$206,000	\$242,000	\$252,000



# CMA Summary Report

## RESIDENTIAL - Active

RESIDENTIAL Summary Statistics											
								<b>High</b>	<b>Low</b>	<b>Average</b>	<b>Median</b>
								\$379,900	\$213,900	\$267,520	\$254,900
								\$268,000	\$206,000	\$242,000	\$252,000
ADDRESS	Mls #	Status	Area	Sale/Rent	TotFinSQFT	DOM	LP		\$/TotFinSQFT	SP	\$/TotFinSQFT
2157 S Clover Ln	23206	Act	10	For Sale	3147	56	\$219,000		\$69.59		
2344 S Clover Ln	23464	Act	10	For Sale	4276	38	\$379,900		\$88.84		
<b>Total Listings</b>						<b>Avg</b>	<b>Avg</b>		<b>Avg</b>	<b>Avg</b>	<b>Avg</b>
<b>2</b>						<b>47</b>	<b>\$299,450</b>		<b>\$79</b>		

## RESIDENTIAL - Sold

ADDRESS	Mls #	Status	Area	Sale/Rent	TotFinSQFT	DOM	LP		\$/TotFinSQFT	SP	\$/TotFinSQFT
2266 S Clover Lane	20564	Cop	10	For Sale	2759	220	\$213,900		\$77.53	\$206,000	\$74.66
2338 S Paxton Drive	20108	Cop	10	For Sale	2862	152	\$254,900		\$89.06	\$252,000	\$88.05
1621 Briaridge	20860	Cop	10	For Sale	3478	124	\$269,900		\$77.60	\$268,000	\$77.06
<b>Total Listings</b>						<b>Avg</b>	<b>Avg</b>		<b>Avg</b>	<b>Avg</b>	<b>Avg</b>
<b>3</b>						<b>165</b>	<b>\$246,233</b>		<b>\$81</b>	<b>\$242,000</b>	<b>\$79</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