

Comparative Market Analysis

CMA Presentation

Prepared for:
Herscher's Addition

Monday, February 23, 2009



Prepared By:
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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 # 22302
Address 1318 Saint Marys Drive
Price \$84,000
Adj Price \$84,000

Area	10 - Central Kosc.	Approx # Of Acres	0.41
Status	Active	Apx Annual Tax	521.62
Days On Market	195	Apx.Total Finished Sq.Ft	1152
\$/Apx.Total Finished Sq.Ft	\$72.92	Full Baths	2
Closing Date		Half Baths	0
Address	1318 Saint Marys Drive	Sold Price	

Remarks: Great home in a great location. This 3 bedroom home features new laminate flooring in main living area, eat in kitchen, laundry room, large backyard, attached garage.



Mls # 23562
Address 1202 Ranch Rd
Price \$98,500
Adj Price \$98,500

Area	10 - Central Kosc.	Approx # Of Acres	0.41
Status	UC/Pending Inspections	Apx Annual Tax	584.72
Days On Market	20	Apx.Total Finished Sq.Ft	1212
\$/Apx.Total Finished Sq.Ft	\$81.27	Full Baths	1
Closing Date		Half Baths	0
Address	1202 Ranch Rd	Sold Price	

Remarks: Very clean and well cared for home in popular Herscher's Add. Full basement not finished but livable and laundry is in basement. Newer roof, newer furnace & water htr, hardwood floors throughout.



Mls # 20807
Address 209 Ramar Drive
Price \$100,000
Adj Price \$100,000

Area	10 - Central Kosc.	Approx # Of Acres	0.53
Status	Sold	Apx Annual Tax	768
Days On Market	132	Apx.Total Finished Sq.Ft	1115
\$/Apx.Total Finished Sq.Ft	\$89.69	Full Baths	1
Closing Date	6/5/2008	Half Baths	0
Address	209 Ramar Drive	Sold Price	\$100,000

Remarks: Improvements galore with this ready to move into ranch home, with large fenced backyard. New kitchen cabinetry, countertops, sink & appliances 1997, bath '08 (see Addendum for long list of recent improvements). All kitchen and laundry appliances included. Extra large attached covered porch with new indoor/outdoor carpet and attached large 2-car garage with ceiling mounted gas forced air heater. Well established neighborhood conveniently located close to town & shopping.

Comparable Report



Mls # 21660
Address 101 Ramar Drive
Price \$113,500
Adj Price \$113,500

Area 10 - Central Kosc. **Approx # Of Acres** 0.50
Status Sold Coop By Member **Apx Annual Tax** 1818.
Days On Market 37 **Apx.Total Finished Sq.Ft** 1445
\$/Apx.Total Finished Sq.Ft \$78.55 **Full Baths** 2
Closing Date 6/26/2008 **Half Baths** 0
Address 101 Ramar Drive **Sold Price** \$113,500

Remarks: 3 bedroom ranch w/beautiful hardwood floors. Interior completely painted 2008. Roof & both bathrooms new last 2 years. Fenced backyard w/mature trees. Laundry hook up on both main and lower level. The handyman will love the oversized garage. Sold "as is". Lender to approve all offers.



Mls # 21027
Address 302 Leedy Street
Price \$116,000
Adj Price \$116,000

Area 10 - Central Kosc. **Approx # Of Acres** 0.00
Status Sold Coop By Member **Apx Annual Tax** 735.
Days On Market 49 **Apx.Total Finished Sq.Ft** 912
\$/Apx.Total Finished Sq.Ft \$127.19 **Full Baths** 1
Closing Date 4/23/2008 **Half Baths** 0
Address 302 Leedy Street **Sold Price** \$116,000

Remarks: Super nice home in a popular established subdivision. Part of basement is partially finished. Roof new 2002, windows & A/C 2003. Three seasons room & patio overlooking backyard - no neighbors in back. Nothing to do but move in!



Mls # 21514
Address 229 E Baker St
Price \$119,500
Adj Price \$119,500

Area 10 - Central Kosc. **Approx # Of Acres** 0.43
Status Active **Apx Annual Tax** 738.52
Days On Market 292 **Apx.Total Finished Sq.Ft** 1244
\$/Apx.Total Finished Sq.Ft \$96.06 **Full Baths** 2
Closing Date **Half Baths** 0
Address 229 E Baker St **Sold Price**

Remarks: Great home in a quiet neighborhood. This home features an open floor plan with over 1,200 sq ft of finished living area. Spacious rooms throughout and a nice sized dining area. Newer carpet and oak kitchen cabinets are a few of this homes fine features. Nice large yard and patio for relaxing or entertaining. Enjoy the park out your back door that offers basketball and tennis courts. Two car attached garage. This home is a great starter home. * TV projector does not stay.



Comparable Report



Mls # 21202
Address 1403 Ranch Road
Price \$124,000
Adj Price \$124,000

Area 10 - Central Kosc. **Approx # Of Acres** 0.00
Status Sold Coop By Member **Apx Annual Tax** 1042.
Days On Market 177 **Apx.Total Finished Sq.Ft** 1433
\$/Apx.Total Finished Sq.Ft \$86.53 **Full Baths** 2
Closing Date 9/26/2008 **Half Baths** 0
Address 1403 Ranch Road **Sold Price** \$124,000

Remarks: Great location, close to town on Ranch Road. Charming Ranch 3 bedroom, 2 bath home with updated new kitchen. Spacious family room with deck off family room. Large backyard with chain link fence. Must see to appreciate all this home has to offer.



Mls # 23492
Address 1605 Ranch Rd
Price \$139,900
Adj Price \$139,900

Area 10 - Central Kosc. **Approx # Of Acres** 0.38
Status Active **Apx Annual Tax** \$1,00.00
Days On Market 32 **Apx.Total Finished Sq.Ft** 2373
\$/Apx.Total Finished Sq.Ft \$58.95 **Full Baths** 2
Closing Date **Half Baths** 0
Address 1605 Ranch Rd **Sold Price**

Remarks: THIS IS A MUST SEE HOME! PERFECT LOCATION IN THE EISENHOWER SCHOOL DISTRICT. HOME FRESHLY PAINTED. PLENTY OF SPACE - 4 LEVELS OF LIVING. THIS IS A GREAT FAMILY HOME. POSSESSION IS NEGOTIABLE.

RESIDENTIAL Summary Statistics

	High	Low	Average	Median
LP:	\$139,900	\$84,000	\$113,350	\$116,500
SP:	\$124,000	\$100,000	\$113,375	\$114,750



CMA Summary Report

RESIDENTIAL - Active

RESIDENTIAL Summary Statistics										
LP:		High			Low		Average		Median	
SP:		\$139,900			\$84,000		\$113,350		\$116,500	
		\$124,000			\$100,000		\$113,375		\$114,750	
ADDRESS	Mls #	Status	Area	Sale/Rent	TotFinSQFT	DOM	LP	\$/TotFinSQFT	SP	\$/TotFinSQFT
1318 Saint Marys Drive	22302	Act	10	For Sale	1152	195	\$84,000	\$72.92		
1202 Ranch Rd	23562	P/I	10	For Sale	1212	20	\$98,500	\$81.27		
229 E Baker St	21514	Act	10	For Sale	1244	292	\$119,500	\$96.06		
1605 Ranch Rd	23492	Act	10	For Sale	2373	32	\$139,900	\$58.95		
Total Listings						Avg	Avg	Avg	Avg	Avg
4						134	\$110,475	\$77		

RESIDENTIAL - Sold

ADDRESS	Mls #	Status	Area	Sale/Rent	TotFinSQFT	DOM	LP	\$/TotFinSQFT	SP	\$/TotFinSQFT
209 Ramar Drive	20807	Slid	10	For Sale	1115	132	\$102,000	\$91.48	\$100,000	\$89.69
101 Ramar Drive	21660	Cop	10	For Sale	1445	37	\$115,000	\$79.58	\$113,500	\$78.55
302 Leedy Street	21027	Cop	10	For Sale	912	49	\$118,000	\$129.39	\$116,000	\$127.19
1403 Ranch Road	21202	Cop	10	For Sale	1433	177	\$129,900	\$90.65	\$124,000	\$86.53
Total Listings						Avg	Avg	Avg	Avg	Avg
4						98	\$116,225	\$97	\$113,375	\$95



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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