

# Comparative Market Analysis

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Year End Report 2008

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*Prepared for:*  
Hodges Addition

Thursday, February 19, 2009



*Prepared By:*  
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Dear

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 #** 22332  
**Address** 602 N Johnson Street  
**Price** \$73,500  
**Adj Price** \$73,500

<b>Area</b>	10 - Central Kosc.	<b>Approx # Of Acres</b>	0.24
<b>Status</b>	Sold Coop By Member	<b>Apx Annual Tax</b>	1101.
<b>Days On Market</b>	121	<b>Apx.Total Finished Sq.Ft</b>	1537
<b>\$/Apx.Total Finished Sq.Ft</b>	\$47.82	<b>Full Baths</b>	2
<b>Closing Date</b>	8/8/2008	<b>Half Baths</b>	0
<b>Address</b>	602 N Johnson Street	<b>Sold Price</b>	\$73,500

**Remarks:** Immediate possession available with this 3 BR 2 bath ranch with attached garage and chain link fenced rear yard. Pre-approved buyers, title insurance and survey at buyer's expense. Property offered for sale at auction on July 17, 2008 at Hilton Garden Inn, South Bend by HUDson & Marshall. Auction pre-sale bids accepted on-line. 5% buyer's premium. Terms of sale and bidding procedures available on-line.



**Mls #** 22431  
**Address** 612 N Lindberg St  
**Price** \$125,000  
**Adj Price** \$125,000

<b>Area</b>	10 - Central Kosc.	<b>Approx # Of Acres</b>	0.00
<b>Status</b>	Active	<b>Apx Annual Tax</b>	\$716.96
<b>Days On Market</b>	173	<b>Apx.Total Finished Sq.Ft</b>	1342
<b>\$/Apx.Total Finished Sq.Ft</b>	\$93.14	<b>Full Baths</b>	1
<b>Closing Date</b>		<b>Half Baths</b>	1
<b>Address</b>	612 N Lindberg St	<b>Sold Price</b>	

**Remarks:** This well maintained ranch home is nearly maintenance free! With brick siding, new roof, and windows. The hime is 3BR, 1 1/2 baths, 1,342 sq. ft. with 2 car attached garage in nice neighborhood.



**Mls #** 23151  
**Address** 619 N Lincoln St  
**Price** \$129,900  
**Adj Price** \$129,900

<b>Area</b>	10 - Central Kosc.	<b>Approx # Of Acres</b>	0.24
<b>Status</b>	Active	<b>Apx Annual Tax</b>	\$760.00
<b>Days On Market</b>	69	<b>Apx.Total Finished Sq.Ft</b>	1702
<b>\$/Apx.Total Finished Sq.Ft</b>	\$76.32	<b>Full Baths</b>	3
<b>Closing Date</b>		<b>Half Baths</b>	0
<b>Address</b>	619 N Lincoln St	<b>Sold Price</b>	

**Remarks:** Nice family home in a great neighborhood. Newer vinyl windows, laminate flooring, ceramic tile, 4 bedrooms, 3 baths and large family room. Walking distance to Lincoln Elementary School. Property being Sold AS IS.

# Comparable Report



**Mls #** 22193  
**Address** 612 N Johnson St  
**Price** \$134,500  
**Adj Price** \$134,500

**Area** 10 - Central Kosc. **Approx # Of Acres** 0.00  
**Status** Active **Apx Annual Tax** 805  
**Days On Market** 209 **Apx.Total Finished Sq.Ft** 2168  
**\$/Apx.Total Finished Sq.Ft** \$62.04 **Full Baths** 1  
**Closing Date** **Half Baths** 1  
**Address** 612 N Johnson St **Sold Price**

**Remarks:** Affordable 3 bedroom home in a popular neighborhood "Hodges Addition", near Lincoln Elementary School, Churches and Grocery stores. Full Basement, partially finished - Newer family room, plus back patio perennials and outdoor living.



**Mls #** 22636  
**Address** 611 N Lindberg Drive  
**Price** \$134,900  
**Adj Price** \$134,900

**Area** 10 - Central Kosc. **Approx # Of Acres** 0.00  
**Status** Active **Apx Annual Tax** \$974  
**Days On Market** 146 **Apx.Total Finished Sq.Ft** 2480  
**\$/Apx.Total Finished Sq.Ft** \$54.40 **Full Baths** 1  
**Closing Date** **Half Baths** 1  
**Address** 611 N Lindberg Drive **Sold Price**

**Remarks:** A Great Location! New Carpet and a remodeled bath that is exceptional. Home has been beautifully maintained and manicured. Spacious bedrooms, Newer tip-in windows \* in 04, Roof in 01, carpeting in 08, AC in 06. The antenna doesn't remain. \*Garage window and front side windows of Picture window are single pane.



**Mls #** 21272  
**Address** 607 N Lincoln Street  
**Price** \$150,000  
**Adj Price** \$150,000

**Area** 10 - Central Kosc. **Approx # Of Acres** 0.00  
**Status** Sold **Apx Annual Tax** \$1,870.00  
**Days On Market** 81 **Apx.Total Finished Sq.Ft** 2387  
**\$/Apx.Total Finished Sq.Ft** \$62.84 **Full Baths** 2  
**Closing Date** 7/1/2008 **Half Baths** 1  
**Address** 607 N Lincoln Street **Sold Price** \$150,000

**Remarks:** Home for entertaining, fireplace in the family room, kitchen w/appliances, lower level family room a plus -with storage, 4 large bedrooms. Main floor laundry room. Beautiful sunroom off the kitchen. 2 car attached garage



# CMA Summary Report

## RESIDENTIAL - Active

RESIDENTIAL Summary Statistics												
								<b>High</b>	<b>Low</b>	<b>Average</b>	<b>Median</b>	
								\$154,800	\$109,900	\$131,500	\$132,200	
								\$150,000	\$73,500	\$111,750	\$111,750	
ADDRESS	Mls #	Status	Area	Sale/Rent	TotFinSQFT	DOM	LP			\$/TotFinSQFT	SP	\$/TotFinSQFT
612 N Lindberg St	22431	Act	10	For Sale	1342	173	\$125,000			\$93.14		
619 N Lincoln St	23151	Act	10	For Sale	1702	69	\$129,900			\$76.32		
612 N Johnson St	22193	Act	10	For Sale	2168	209	\$134,500			\$62.04		
611 N Lindberg Drive	22636	Act	10	For Sale	2480	146	\$134,900			\$54.40		
<b>Total Listings</b>						<b>Avg</b>	<b>Avg</b>			<b>Avg</b>	<b>Avg</b>	<b>Avg</b>
<b>4</b>						<b>149</b>	<b>\$131,075</b>			<b>\$71</b>		

## RESIDENTIAL - Sold

ADDRESS	Mls #	Status	Area	Sale/Rent	TotFinSQFT	DOM	LP			\$/TotFinSQFT	SP	\$/TotFinSQFT
602 N Johnson Street	22332	Cop	10	For Sale	1537	121	\$109,900			\$71.50	\$73,500	\$47.82
607 N Lincoln Street	21272	Slid	10	For Sale	2387	81	\$154,800			\$64.85	\$150,000	\$62.84
<b>Total Listings</b>						<b>Avg</b>	<b>Avg</b>			<b>Avg</b>	<b>Avg</b>	<b>Avg</b>
<b>2</b>						<b>101</b>	<b>\$132,350</b>			<b>\$68</b>	<b>\$111,750</b>	<b>\$55</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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