

Comparative Market Analysis

Year End Report 2008

Prepared for:
The Dells

Monday, February 23, 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 # 21448
Address 109 E Dellview Drive
Price \$172,000
Adj Price \$172,000

Area	10 - Central Kosc.	Approx # Of Acres	0.00
Status	Sold	Apx Annual Tax	\$1,031.14
Days On Market	154	Apx.Total Finished Sq.Ft	1548
\$/Apx.Total Finished Sq.Ft	\$111.11	Full Baths	2
Closing Date	10/6/2008	Half Baths	0
Address	109 E Dellview Drive	Sold Price	\$172,000

Remarks: Large wooded lot with a park like setting. Cathedral great room with fireplace, open concept. Kitchen has new stainless steel refrig, gas stove and microwave. New roof. 14X16 Wooden deck .



Mls # 22594
Address 231 E Birchwood Court
Price \$179,900
Adj Price \$179,900

Area	10 - Central Kosc.	Approx # Of Acres	0.30
Status	Active	Apx Annual Tax	744
Days On Market	157	Apx.Total Finished Sq.Ft	1742
\$/Apx.Total Finished Sq.Ft	\$103.27	Full Baths	2
Closing Date		Half Baths	1
Address	231 E Birchwood Court	Sold Price	

Remarks: Well built and well maintained. Pride of ownership shows in this 1995 Porter Built home. Lots of extras including: Walk-in closets in all bedrooms, 3-Season room, whirlpool bath, skylights, newer roof, water softener and sprinkler system with rust remover. Open floor plan great for entertaining and family fun.



Mls # 21842
Address 3329 N Knollwood Drive
Price \$204,000
Adj Price \$204,000

Area	10 - Central Kosc.	Approx # Of Acres	0.00
Status	Sold	Apx Annual Tax	\$1190.
Days On Market	154	Apx.Total Finished Sq.Ft	2616
\$/Apx.Total Finished Sq.Ft	\$77.98	Full Baths	2
Closing Date	11/10/2008	Half Baths	1
Address	3329 N Knollwood Drive	Sold Price	\$204,000

Remarks: Immaculate home in desirable subdivision on Warsaw's north side. Close to town. This home has been extremely well cared for - move in ready! Nicely landscaped - nice sized back yard. Home offers deck off dining rm and private deck off master. Tastefully decorated w/new appliances in '01; new kit. floor in '07. All bedrooms have walk-in closets w/auto lights. Lots of storage in lower level. Large fam rm in lower level is "L" shaped. Den in lower level presently used as guest room. Low Utilities.

Comparable Report



Mls # 20456
Address 3136 N Coventry Court
Price \$205,000
Adj Price \$205,000

Area 10 - Central Kosc. **Approx # Of Acres** 0.42
Status Sold **Apx Annual Tax** 1465
Days On Market 289 **Apx.Total Finished Sq.Ft** 2156
\$/Apx.Total Finished Sq.Ft \$95.08 **Full Baths** 2
Closing Date 9/3/2008 **Half Baths** 1
Address 3136 N Coventry Court **Sold Price** \$205,000

Remarks: Well maintained family home in popular north side housing addition with ponds, playground, basketball courts and active homeowner's assoc. Formal living & dining rooms with rear open floor plan: kitchen, casual dining and family room with fireplace. Full unfinished basement for even more future living area! Home situated on wooded lot with large side yard off cul-de-sac. Low annual property taxes here!



Mls # 23440
Address 3250 N Ashford Ct
Price \$208,500
Adj Price \$208,500

Area 10 - Central Kosc. **Approx # Of Acres** 0.00
Status Active **Apx Annual Tax** \$1,090
Days On Market 45 **Apx.Total Finished Sq.Ft** 2550
\$/Apx.Total Finished Sq.Ft \$81.76 **Full Baths** 2
Closing Date **Half Baths** 1
Address 3250 N Ashford Ct **Sold Price**

Remarks: Beautiful ranch home with split floor plan. Nice setting- on cul-de-sac with pond frontage. Nice Trex Deck off kitchen area. Master bedroom has beautiful bay window overlooking pond plus a great walk-in closet. Great family room in lower level-with extra space for storage or available to finish. Heated garage. Check out the stenciled drive and walk-way. Enjoy surround sound throughout and on deck.



Mls # 22895
Address 223 E Deerwood Court
Price \$229,000
Adj Price \$229,000

Area 10 - Central Kosc. **Approx # Of Acres** 0.00
Status Active **Apx Annual Tax** \$1047
Days On Market 113 **Apx.Total Finished Sq.Ft** 2862
\$/Apx.Total Finished Sq.Ft \$80.01 **Full Baths** 2
Closing Date **Half Baths** 1
Address 223 E Deerwood Court **Sold Price**

Remarks: Lower Level is ideal for a family and entertaining. 3 or 4 bedrooms, 2 1/2 baths, Gas Log Fireplace and a great deck overlooking the pond. A wonderful Family Home - You can have it all! This home is meticulously maintained.



Comparable Report



Mls # 22796
Address 167 E Birchwood Court
Price \$229,900
Adj Price \$229,900

Area 10 - Central Kosc. **Approx # Of Acres** 0.34
Status Active **Apx Annual Tax** 951.60
Days On Market 130 **Apx.Total Finished Sq.Ft** 2244
\$/Apx.Total Finished Sq.Ft \$102.45 **Full Baths** 2
Closing Date **Half Baths** 0
Address 167 E Birchwood Court **Sold Price**

Remarks: Beautiful home in desirable subdivision "The Dells". This immaculate (move-in-condition) open concept home includes 5" crown molding & chair railing throughout first level, solid 6 panel wood doors. Extra large kitchen with custom cabinets and new laminate flooring, all of the beautiful window treatments will be included. The full basement features a family room and office/den including lots of storage space. Lot is wonderfully landscaped with trees & shrubs.



Mls # 23001
Address 190 E Dellview Dr
Price \$230,000
Adj Price \$230,000

Area 10 - Central Kosc. **Approx # Of Acres** 0.00
Status Active **Apx Annual Tax** 1411
Days On Market 95 **Apx.Total Finished Sq.Ft** 3182
\$/Apx.Total Finished Sq.Ft \$72.28 **Full Baths** 3
Closing Date **Half Baths** 1
Address 190 E Dellview Dr **Sold Price**

Remarks: EXCELLENT CONDITION, NEW AEROBIC SEPTIC SYSTEM BY YODER AND STUTZMAN, AND FULL FINISHED WALKOUT BASEMENT WITH FIREPLACE. GREAT ROOM WITH FIREPLACE, FORMAL DINING ROOM AND OFFICE, REAR DECKING. ON THE POND. Call for combo.



Mls # 21404
Address 3343 N Hickory Court
Price \$235,000
Adj Price \$235,000

Area 10 - Central Kosc. **Approx # Of Acres** 0.49
Status Sold **Apx Annual Tax** \$1891.00
Days On Market 158 **Apx.Total Finished Sq.Ft** 3348
\$/Apx.Total Finished Sq.Ft \$70.19 **Full Baths** 3
Closing Date 10/3/2008 **Half Baths** 1
Address 3343 N Hickory Court **Sold Price** \$235,000

Remarks: 4 possible 5 bdrm 3 1/2 bath, 3 car garage, Porter built home in The Dells. 12x16 Screened Porch overlooks private Backyard w/fruit Trees & Garden Area. Dishwasher, Gas Range/Stove & Disposal (Fall 2007). J Miller cabinets in kitchen & baths, built in bookshelves, corian counter tops, and fenced backyard. Great family home in a close to town, convenient location.



Comparable Report



Mls # 22934
Address 345 E Deerwood Court
Price \$239,000
Adj Price \$239,000

Area	10 - Central Kosc.	Approx # Of Acres	0.34
Status	Active	Apx Annual Tax	1177
Days On Market	108	Apx.Total Finished Sq.Ft	2256
\$/Apx.Total Finished Sq.Ft	\$105.94	Full Baths	2
Closing Date		Half Baths	1
Address	345 E Deerwood Court	Sold Price	

Remarks: Built in 1992, this beautiful 2 story home offers, 4 bedrooms, 2-1/2 baths and a full basement. Over 2200 above ground square feet with formal dining room and study. Large master suite, 15x10 season room, central vac, walk in closets, sprinkler system and many more amenities including 54 feet of pond frontage! Enjoy the views of the beautiful fountain from your backyard. Plenty of room and potential in basement for an extra large family room!



Mls # 20454
Address 280 E Deerwood Ct
Price \$267,000
Adj Price \$267,000

Area	10 - Central Kosc.	Approx # Of Acres	0.40
Status	Active	Apx Annual Tax	\$1,495.38
Days On Market	457	Apx.Total Finished Sq.Ft	4171
\$/Apx.Total Finished Sq.Ft	\$64.01	Full Baths	3
Closing Date		Half Baths	1
Address	280 E Deerwood Ct	Sold Price	

Remarks: Great family home located in the Dells, built by TL Jackson Construction. 4,171 square feet with 4 bedrooms, 3 1/2 baths. Finished lower level in January 06 w/wet bar, built in cabinets, full bath, wired for home theater, rec. room w/built in hot tub, 18' vaulted ceilings, security system. House lawn and extra lot both under lawn irrigation. New GFA furnace 7/08 and new roof 9/1/08.

RESIDENTIAL Summary Statistics

	High	Low	Average	Median
LP:	\$267,000	\$179,000	\$221,954	\$229,000
SP:	\$235,000	\$172,000	\$204,000	\$204,500



CMA Summary Report

RESIDENTIAL - Active

RESIDENTIAL Summary Statistics										
LP:		High		Low		Average		Median		
SP:		\$267,000		\$179,000		\$221,954		\$229,000		
		\$235,000		\$172,000		\$204,000		\$204,500		
ADDRESS	Mls #	Status	Area	Sale/Rent	TotFinSQFT	DOM	LP	\$/TotFinSQFT	SP	\$/TotFinSQFT
231 E Birchwood Court	22594	Act	10	For Sale	1742	157	\$179,900	\$103.27		
3250 N Ashford Ct	23440	Act	10	For Sale	2550	45	\$208,500	\$81.76		
223 E Deerwood Court	22895	Act	10	For Sale	2862	113	\$229,000	\$80.01		
167 E Birchwood Court	22796	Act	10	For Sale	2244	130	\$229,900	\$102.45		
190 E Dellview Dr	23001	Act	10	For Sale	3182	95	\$230,000	\$72.28		
345 E Deerwood Court	22934	Act	10	For Sale	2256	108	\$239,000	\$105.94		
280 E Deerwood Ct	20454	Act	10	For Sale	4171	457	\$267,000	\$64.01		
Total Listings						Avg	Avg	Avg	Avg	Avg
7						157	\$226,185	\$87		

RESIDENTIAL - Sold

ADDRESS	Mls #	Status	Area	Sale/Rent	TotFinSQFT	DOM	LP	\$/TotFinSQFT	SP	\$/TotFinSQFT
109 E Dellview Drive	21448	Sld	10	For Sale	1548	154	\$179,000	\$115.63	\$172,000	\$111.11
3329 N Knollwood Drive	21842	Sld	10	For Sale	2616	154	\$225,000	\$86.01	\$204,000	\$77.98
3136 N Coventry Court	20456	Sld	10	For Sale	2156	289	\$214,300	\$99.40	\$205,000	\$95.08
3343 N Hickory Court	21404	Sld	10	For Sale	3348	158	\$239,900	\$71.65	\$235,000	\$70.19
Total Listings						Avg	Avg	Avg	Avg	Avg
4						188	\$214,550	\$93	\$204,000	\$88



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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