

August 2009 Woodridge Real Estate

Hi Neighbor!

Homes are selling again but it is a slow process. Prices are very soft too. In Woodridge the average sales price has dropped from \$310,000 through June of 2008 to \$277,500 for June 2009. Almost 11%. Our average sales price for all of 2007 was \$335,000. Data from our Chicagoland Multiple Listing Service (covering over 300 communities including Chicago) showed the average sales price for 2007 to be \$338,000. Through June of 2009, the average fell to \$238,500 – almost \$100,000 lower. What contributes to these low numbers are foreclosures and short sales. A foreclosure in your neighborhood affects your home value by 9%. A foreclosure costs a lender \$47,000.

The majority of homes sales are from first time homebuyers. First time homebuyers (or those who have not owned a home in 3 years) receive \$8,000 from the federal government if they buy a home (or condo/townhouse). This is FREE! It does not have to be paid back. You have to close on your home by December 1st to be eligible. If you have a job and have decent credit, you are crazy if you don't buy now! Prices are lower than they have been in years – interest rates are 5.25-5.5%. All you need for a down payment is 3.5% of the purchase price too.

We have a great selection of homes available for you. Give us a call. What are you waiting for? We have been selling homes for 37 years and have NEVER seen a better buyers market.

You need an expert in these tough times. Not someone new in the business; not someone who sells 2 homes a year; not someone whose office is in Chicago or Joliet. Do your homework – please. KRE only charges 3% to sell your home. If you are a Senior, we give you another discount. Sell and purchase a home with us and we will give you \$1,000 cash back too.

Since 1976 Kranz Real Estate has Saved Hundreds of Homeowners Thousands of Dollars. We can SAVE you Thousands of Dollars too. We give free market appraisals and have a dynamite marketing plan. Call us-Discover the difference.

Until next time, your neighbors in Winston Hills (25 years).

Cordially,



Steve, Mark and Mary Kranz

If your property is presently with another broker, please disregard this offer. It is not our intention to solicit the offerings of other real estate brokers. We cooperate with them fully.



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Naperville/Lisle Area (630) 355-9200
Fax (630) 852-5400

“A NEW WAY”