



Snapshot— Evanston

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Short Sales, Foreclosures ...

I was going to title this month's note "A Busy Month" based on transaction and listing activity but I was distracted by a few odd data. We are all aware of the terrible news about how many foreclosed homes there are, how people are losing home equity with short sales and worse. When I looked at this month's data for Evanston the impact of these sales became apparent.

The data table below presents the results for the month **minus** short sales and foreclosures. However, 10 deals, or 50% of the closed deals last month (20 in total), were in one of these two categories. If we include Short and Foreclosed Sales, the AVG SOLD PRICE **drops** to \$375,253, a 29% drop in value. Those sales hide what are otherwise good results:

- An 6.5% increase in average SOLD price
- Slightly higher days on market to get a SALE
- More sales (even if we exclude Short sales, Foreclosures)

Short Sales and Foreclosures are terrible ways to sell a home; but let's not lose sight of the **positives** in the market.

As always, call me if I can help you with real estate needs

— Don Shea

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[www.trulia.com/voices/Wilmette—40149](http://www.trulia.com/voices/Wilmette-40149)

- Coming Soon:

First Quarter Report— How did Evanston Real Estate Hold Up?

THE NUMBERS:

	February, 2009		March, 2009		Trend
Housing Inventory (SFR)	256		264		↑
Average Home Price – Active Properties	\$643,948		\$631,840		↓
Average Time on Market	211 days		195 days		↓
Inventory Trend	Up 18% from January		Up 3% from February		
Average Sold Price	\$499,667		\$531,805		↑
Number transactions	9		10		↑
Avg Market Time—SOLD	144		157		↑
Contract Price as % List Price	Range:	83% - 99%	Range:	85% - 100%	
	Avg.:	95%	Avg.:	92%	
	Trend:	Flat	Trend:	Declining	
Overall Market Trend	Price – Solid upward Transactions – Negative		Price – Continued upward trend Transactions – Flat to positive		