

KINGSWOOD FOREST NEWS

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Can You Trust Zillow?

If you've thought about selling your home, you've probably gone to www.zillow.com to see how much your home is worth (and maybe even peeked at your neighbor's). But just how accurate is Zillow in calculating a realistic sales price for your home?

The answer is that Zillow's accuracy varies widely depending upon where you live and current market conditions. Zillow pulls data from county tax records and recent area home sales, plugs that information into a proprietary formula, and calculates a "Zestimate" of your home's value. According to the Zillow website, this number "is a starting point in determining a home's value." It's not intended to replace a comparative market analysis (CMA) done by a real estate agent or an official appraisal.

Zillow posts its accuracy statistics for each county in Ohio. Below are the statistics for Greene County as of 5/20/09:

- 31% of Zestimates are within 5% of actual sales price
- 55% of Zestimates are within 10% of actual sales price
- 82% of Zestimates are within 20% of actual sales price

Using this data, a home with a Zestimate of \$350,000 might sell for as little as \$280,000 or as much as \$420,000! That's quite a spread and not a very good indicator of the true market value of your property.

How has Zillow fared with the most recent Kingswood Forest sales?

- 3420 Lytham: Zestimate \$366,500 vs. actual sales price of \$330,000 (-10%)
- 164 Earlsate: Zestimate \$358,000 vs. actual sales price of \$310,000 (-13%)
- 94 Eastwick: Zestimate \$348,000 vs. actual sales price of \$316,800 (-9%)

Based on this small sample, the Zestimate for homes in our neighborhood is inflated by about 10%.

If you are considering moving, please call a REALTOR® who can see your home in person and prepare an up-to-date CMA. Market conditions fluctuate quickly, and agents have access to the most recent sales data months before it's updated on websites like zillow.com. I would be happy to provide you with a free market analysis with absolutely no obligation. Take advantage of having a resident Kingswood Forest realtor!

Kingswood Forest Featured Property



Know someone who would love this neighborhood as much as you do? This property at 91 Earlsate Rd. has been reduced \$25,000 from its original list price to \$415,000. It offers approximately 4800 square feet of finished living space and is situated on a .71 acre lot with loads of curb appeal!

Everything about this home is impressive — from the first-floor study with its bay window and French doors to the 24 x 13 garden room complete with skylights and a free-standing gas fireplace. The first floor also features formal living and dining rooms, plus a generous family room with a cathedral ceiling, gas fireplace, and skylights. Bleached maple cabinetry, a gas cooktop, Jenn-Aire/KitchenAid appliances, a large island, and the octagonal breakfast nook make the kitchen a perfect gathering place! The second-floor master features two walk-in closets, a large sitting area, and cathedral ceiling. Two of the other upstairs bedrooms share a Jack-and-Jill bath, while the

fourth bedroom has a private, adjoining full bath. The finished basement features a huge rec room, full bath, and an extra room that could be used as an office or workout room. An irrigation system, oversized 3-car garage, and dual-furnaces top off the list of amenities.



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MARKET ACTIVITY

SOLD (7/10/09)

- ◆ 3420 Lytham \$330,000
3661 sq. ft. plus finished bsmt

NEW LISTING (8/2/09)

- ◆ 98 Earlsate \$379,900
3874 sq. ft. tri-level

REDUCTION (7/31/09)

- ◆ 91 Earlsate \$415,000
3569 sq. ft plus finished bsmt



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First Annual Fishing Derby A Success!

Thanks to everyone who participated in the Kingswood Forest Fishing Derby on June 27th. The event was a huge success! Approximately 35 children competed in the derby — many of whom are already exceptional fishermen. Over 100 fish were caught in only 2 hours. And you thought there were only a few goldfish in the pond!

Competition for “Most Fish Caught” in the 4-8 age group was fierce. Mason Chambal and Mitchell Johnson battled to the last minute for the trophy. In the end, Mason won with 14 fish. Mitchell was awarded the “smallest fish” trophy, and Braden Cox won the “biggest fish” award for his 9.5” goldfish.

In the 9-16 age group, Hannah Eberly caught the “biggest fish”; Alex Mayer took home the “most fish” trophy; and Luke Kleinfelder received the “smallest fish” award.

We look forward to seeing you next year!



LOOKING FOR COUNTY PROPERTY RECORDS OR SCHOOL REPORT CARDS? FIND LINKS TO ALL THE COMMUNITY INFORMATION YOU NEED AT RHONDACHAMBAL.COM. CHECK IT OUT TODAY!

For more information on the First-Time Home-buyer Tax Credit, visit www.irs.gov or consult your tax advisor.

Nudging Children Out Of The Nest

Need to push that last adult child out of your nest and into their own? The \$8,000 first-time homebuyer tax credit is an excellent opportunity, but it ends soon!

The tax credit is available to anyone who hasn't owned a home within the last three years. Eligible buyers qualify for a tax credit of 10% of a home's purchase price or \$8,000,

whichever is less. A tax credit directly reduces the amount of tax you owe. For example, if you owe \$6,000 in federal taxes and qualify for the tax credit, you will not pay any taxes, AND you will receive a \$2,000 refund check.

To qualify for the full credit, the buyer's modified adjusted gross income must be less than \$75,000 for single taxpayers and

\$150,000 for those filing jointly.

The catch is that in order to take advantage of this opportunity, you must purchase a home by December 1, 2009. Having a signed contract is not good enough — you must close!

Pass along my number to anyone you know who might qualify, and we'll get the search start-

EXTREME EXPERIENCE

No... I didn't meet Ty. I stood about 15 feet from him during the taping of the Braveheart March, but that was as close as I got!

Wiping mud off of siding with paper towels, watering plants, carrying floral arrangements, tossing rocks on a stone path, hanging trash bags, raking straw, and carrying supplies — nothing to brag about unless you're on site for Extreme Makeover Home Edition! Of course, the Terpenning family who received a new home from EMHE feels blessed, but so do the hundreds of volunteers who, like me, performed myriad tasks during the project.

Because I work for Prudential One, REALTORS which is also owned by Rob Arnold, president of Coventry Fine Homes, I was able to participate in

the project. Just the fact that I could volunteer made me feel fortunate. Once word got out about the build, so many people volunteered that the EMHE website crashed! While working in the volunteer sign-in tent at Fairbrook, I was amazed by the number of people who stopped by to ask if they could help in some way. It really is touching to see how generous people are when someone is in need.

It's not often in life we have the opportunity to be a part of something bigger than ourselves — this was one of mine!