

KINGSWOOD FOREST NEWS

SEPTEMBER 2011

VOLUME III, ISSUE 4

THE SCHOOL LEVY A REALTOR'S PERSPECTIVE

My phone rings *<guitar strum ringtone>*... "This is Rhonda."

"Hi! My name is Becky Buyer, and my family will be relocating to Wright Patt this summer. Our friends who've been stationed there before said that Beaver Creek has good schools and is close to base. Could you help us find a home there?"

Of course, I'm happy to oblige! The point is that I have this conversation with almost every military buyer who calls me. For many families who are moving here, the quality of the public schools is their first concern, followed by proximity to the base. Beaver Creek happens to score well on both criteria, and most of my clients find a suitable home in our community!

As you know, Beaver Creek schools will have a 6.7 mill operating levy on the ballot in November. If it doesn't pass, the school board has announced a litany of services which will be cut — intervention specialists, librarians, and gifted education programs to name a few. On top of the cuts which were made last year, there is growing concern that the district will not be able to maintain its "Excellent" rating from the Ohio Department of Education.

As a realtor and resident of this community, declining schools are my biggest fear. If my phone rings and the buyer on the other end has heard that Centerville or Bellbrook is the place to live, every homeowner in Beaver Creek will be impacted. When buyers with children exclude an entire city because of the schools, property values can crash. Many of our surrounding suburbs are in this situation today. Not only will the time it takes to sell your home increase, but values will likely decrease considerably.

According to Superintendent Nick Verhoff, the levy will cost homeowners \$205.19 per \$100,000 of the appraised value of their home. Using \$325,000 as an average value, it would cost Kingswood Forest residents approximately \$666 per year. While this is a significant increase, it is a small price to pay when compared to a potential 5% decrease in property value (\$16,250 on the same house) if the schools are unable to maintain their excellent rating.

From a purely business perspective, it makes sense to support this levy and safeguard your biggest investment! If you have specific questions regarding the district's need, how the levy funds will be used, or what's at stake, please contact Nick Verhoff at 458-2428.



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MARKET ACTIVITY

PRICE REDUCED

- ◆ 115 Eastwick \$425,000

PENDING

- ◆ 3432 Lytham \$265,937
- ◆ 108 Earls Gate \$274,900

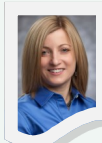
SOLD

- ◆ 182 Shelford \$249,000

LEASED

- ◆ 125 Chartley \$1900/mth

*Fairbrook's 5K
Halloween Fun Run/
Walk will be held on
October 29th at 9:00
AM. For race details,
visit www.keysports.net.*



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New County Tax Appraisals

A chill is in the air, and that means one thing for Kingswood Forest — the annual pumpkin carving contest! Be on the lookout for a pumpkin on your front porch...

Earlier this month, you should have received an updated property valuation from Greene County. This was the result of the state-wide, triennial reassessment. Overall, values in the county were down by 5.6%, and Beaver Creek fared a little better with a 4.73% decline.

The value of my home, as well as many others in Kingswood Forest, was reduced significantly. However, I know of at least one home where the value went up by \$10,000 —

an obvious error! If your value increased, it's possible that Tyler Technologies, the company contracted to complete the appraisals, made a mistake.

You have until October 7th to dispute the new value with auditor David Graham. If that doesn't work, you may also file a formal protest in January, 2012. I would be happy to provide you with evidence to support your case and decrease your taxes!

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!

ZESTIMATES CLOSER TO REALITY

It's hard to believe that it's been two years since my first edition of this newsletter which included an article about Zillow.com. At that time, I reported that "zestimates" for homes in Kingswood Forest were inflated by about 10% when compared to actual sales prices. I checked the data again and discovered that Zillow is much more accurate now.

Address	Zestimate 1-Month Before Closing	Actual Sales Price	Difference
182 Shelford	\$252,000	\$249,000	-1%
204 Earls Gate	\$375,000	\$365,000	-2.7%
81 Earls Gate	\$377,000	\$389,000	+3%
208 Babington	\$272,000	\$275,000	+1%
81 Shelford	\$360,000	\$426,000	+18%
3409 Kingswood Forest	\$294,000	\$259,600	-13%

Generally, the zestimate was within +/- 3%. Two exceptions were 81 Shelford which had been updated extensively (something Zillow would never know!) and 3409 Kingswood Forest which was a short sale (another situation Zillow can't predict). Regardless, zestimates are still only a starting point. For an accurate opinion of your home's value, please contact me for a Comparative Market Analysis (CMA), no strings attached!

Thank you to Micaela Leonard on Earls Gate who organized the community garage sale. Judging by the number of cars parked along the streets, it was a huge success!

Positive Press For Dayton!



USAA, a large financial institution which caters to military members, had an exciting prediction in the most recent edition of their member magazine. They reported that home prices in Dayton could rise 3.5% by the end of 2012. The story focused on areas surrounding large military installations, and Dayton was one of only 7 locations identified with values potentially increasing more than 2%.

It's important to note that USAA used data from Trulia.com for this prediction, not local experts. I haven't heard anyone locally predict anything better than a flat market for 2012, but this article could help instill confidence in military families who will be house hunting here in the spring. With another strong real estate season, values just might increase after all!