Your Neighbor, Your Realtor®

KINGSWOOD FOREST NEWS

NOVEMBER 2009

And The Winners Are...

Thank you to everyone who participated in this year's pumpkin carving contest. There were so many creative jack-o'-lanterns lighting the porches of our neighborhood on Beggar's Night! The competition in every category was very close, making it extremely difficult for the impartial panel of judges (i.e., my children) to select just one winner. We can't wait to see what you come up with next year!



Funniest Pumpkin Sawyer Family 3402 Kingswood Forest



Most Creative Pumpkin Quinn Retzloff 3388 Lytham

Honorable Mention



Scariest Pumpkin The Reynolds 81 Shelford

"Another proposed change to the tax credit would expand it to in-

VOLUME 1, ISSUE 2

BH

BERKSHIRE

HATHAWAY

HomeServices

Professional Realty

MARKET ACTIVITY

who've

PENDING (10/09)

clude people



Imbody Family 140 Earlsgate



McFadden Family 221 Babington



Davis Family 227 Cleek Springs

3425 Lytham DOM: 139
List Price: \$407,000

• 171 Babington DOM: 40 List Price: \$350,000

REDUCTION (9/13/09)

91 Earlsgate \$399,900
3569 sq. ft plus finished bsmt

Procrastinators May Have Second Chance

If the Senate gets its way, the popular First-time Homebuyer Tax Credit, which is scheduled to expire at the end of this month, will be both extended and expanded.

In the past few days, the Senate has reached an agreement which would extend the deadline to April 30, 2010. In order to qualify for the credit under this proposal, buyers would need to have an accepted contract by the end of April but would have an additional 60 days to close — making the effective cut-off date June 30. The credit would remain at \$8,000 or 10% of the sales price, whichever is lower. Another proposed change to the tax credit would expand it to include people who've lived in their primary residence for at least five years. In an attempt to encourage "move up" buyers, this group would be eligible for a \$6,500 tax credit if they purchase a home by June 30.

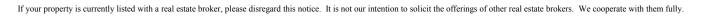
According to the National Association of Realtors (NAR), "... about 1.8 to 2.0 million first-time buyers will take advantage of the \$8,000 tax credit this year, with approximately 350,000 additional sales that would not have taken place without the credit." Extending and expanding the credit will likely reduce the inventory of homes on the market even more and help stimulate sales of homes over \$200,000.

As "Your Neighbor, Your Realtor," I'd be happy to help you or someone you know take advantage of this opportunity!

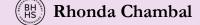


Rhonda Chambal 776.8432 426.7070 ext. 142

rhonda@rhondachambal.com www.rhondachambal.com







BERKSHIRE

HATHAWAY

HomeServices

Professional Realty Your Neighbor, Your Realtor®

VOLUME I, ISSUE 2 PAGE 2

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!

Extreme Makeover Airs Sunday!

It's been just over three months since Coventry Fine Homes and ABC's Extreme Makeover Home Edition built the Terpenning family of Beavercreek a new home. On Sunday, No-

vember 8th everyone will be able to see how it happened — from "Door Knock" to "Move That Bus!"

Beginning at 7:30 pm, ABC Channel 22 will air a special behind-the-scenes look at that week in early August. The full episode



Remodeling 101: ROI

Before embarking on a major home renovation project, you should know what your approximate return on investment (ROI) will be.

ROI = <u>Resale Value</u> Project Cost Driving through Kingswood Forest, you inevitably pass a house undergoing some sort of renovation. Homeowners are doing myriad projects — replacing roofs and siding, finishing basements, updating kitchens and baths, and changing their landscaping. These are all great improvements to your home, but if you are planning to sell in the near future, you should consider how much they will add to its value. In other words, you need to figure out the return on investment (ROI). *Remodeling* magazine puts together an excellent Cost vs. Value report each year which compiles and summarizes the ROI for various home renovations. Here are some highlights from the 2008-2009 report for our region:

| | Job | Resale | Cost |
|-----------------------------------|------------------|----------|----------|
| Project (Midrange) | Cost | Value | Recouped |
| Major Kitchen Remodel | \$58,253 | \$38,726 | 66.5% |
| Minor Kitchen Remodel | \$21,758 | \$15,038 | 69.1% |
| Bathroom Remodel | \$16,568 | \$10,656 | 64.3% |
| Basement Finish | \$64,008 | \$37,851 | 59.1% |
| Window Replacement (wood) | \$12,117 | \$8,156 | 67.3% |
| Siding Replacement (fiber cement) | \$12,965 | \$10,279 | 79.3% |
| Roofing Replacement | \$20,227 | \$11,056 | 54.7% |
| Deck Addition (composite) | \$15,44 0 | \$9,910 | 64.2% |

http://www.remodeling.hw.net/2008/costvsvalue/national.aspx

DAYTON REAL ESTATE MARKET UPDATE

"For the third straight month, Dayton area homes sales are up over last year." Good news — the Dayton real estate market appears to be on an upswing! For the third straight month, Dayton area homes sales are up over last year. According to John Junker of the Dayton MLS, "September's sales total reached 983, a 4.46% increase over September 2008. This was the highest year-over-year increase for sales since April of 2006."

Although sales were up in this quarter, we're still down overall compared with last year. Junker reported that total sales for the first three quarters of 2009 are down 9.1% from the 2008 figure. With 8,501 single-family listings in the MLS, the existing home supply is about 8.6 months of inventory, an improvement over the 10.8 month supply at this time last year. In a healthy real estate market, there's typically a 6 month supply of homes on the market.

In short, home are still selling in Dayton, and the market appears to be improving. Let's hope that the military BRAC relocations in combination with the influx of springtime military buyers gives the market the extra boost it needs at the start of 2010!

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