

The Lundberg Team



“Let Jean & Lloyd DANCE you through your Real Estate transaction. They know all the RIGHT STEPS!”

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★”Let Lloyd drive you down the fairway to a hole-in-one closing!”★

★ **Chicago Magazine’s Recognition: “Chicagoland’s 2011 - 2018 FIVE STAR REAL ESTATE AGENT AWARD Winner!”**★
 (This award was given to the top 1% real estate agents who were rated highest in overall satisfaction by clients, peers, and industry experts.)
Top Agent Magazine: 2014 “MIDWEST’S PREMIERE SENIOR REAL ESTATE SPECIALISTS“



CARILLON NEWSLETTER - February, 2019



The following information has been compiled from The National Association of Realtors' January 2019's NATIONAL RESULTS of 2018's activity, (which Carillon also closely followed), providing insights into SALES PERFORMANCE, MARKET TRENDS, AND PROJECTIONS for this new year's sales activity. In addition, I have thoroughly analyzed CARILLON'S MLS data to compile this newsletter. The result: **NATIONALLY, SALES were DOWN 7% in 2018 (7.8 for CARILLON!** There were 118 properties that closed in 2018 in contrast to 151 in 2017.) Surprisingly, there was a **SIX MONTH SALES SLUMP** from actually April to September. The market then began to **SHIFT** from a **SELLER'S** to a **BUYER'S MARKET** with a **REVIVAL** of sales activity occurring in **NOVEMBER**. We saw an "...uptick in inventory entering more markets as more homeowners put their homes up for sale. Buyers are having more choice prompting some sellers to lower their asking prices due to the added competition," according to CoreLogic researchers. "A power shift is occurring in the housing market with more negotiating power landing on the buyer's side."

Carillon followed the **NATIONAL TREND**: What was in evidence was what has always been the "**MAGIC**" **SALES FORMULA: PRICE, LOCATION, and CONDITION GOVERNS SALES ACTIVITY**. Properties that appeared **IMMACULATE** and in **MOVE-IN CONDITION**, priced appropriately, had a desirable **OPEN VIEW LOCATION** (with perhaps a pond, golf, or water views), that these listings continued to **SELL QUICKLY**. However **MARKET TIME LENGTHENED on EXISTING INVENTORY**--the national average was recorded to be **42 DAYS**, and Carillon's market time was lengthened on properties that unfortunately appeared for sale without being as appealing. (The chart provides the ranges; 1-13 (less than 2 weeks), 14-30 days (one month), 31-60 days (2 months), 61-90 days (3 months) and 91 to beyond!

2015-18 CLOSED Sales Activity - DAYS on MARKET - (Least to Most)						Market times decreased with CONDOS and COACH HOMES seeing the greatest improvement.				
2018	TYPE	CARILLON				1-13 Days	14-30 Days	31-60 Days	61-90 Days	91 + Days
		2015	2016	2017	2018					
NO BASEMENT: 3	Condo 3	62 - 98	2 - 77	27 - 69	1 - 18	1	2			
	5 Coach 5	2 - 212	3 - 68	3 - 123	4 - 14	4	1			
	46 Town Home 46	3 - 348	2 - 251	1 - 171	1 - 155	16	11	12	2	5
	21 Single Family 21	2 - 422	1 - 334	1 - 85	2 - 179	8	2	6	1	4
BASEMENTS: 22	Town Home 22	4 - 448	5 - 534	1 - 472	3 - 138	9	1	4	6	2
	21 Single Family 21	1 - 348	4 - 478	2 - 208	1 - 779	7	4	2	2	6
						45	21	24	11	17

PRICE - LOCATION - CONDITION still determine **DAYS** on the **MARKET** and price received!

Examining **DAYS** on the **MARKET** (the time the property was listed to the time it received a contract) has nothing to do with **WHEN IT CLOSED**.) We can see that **SELLING TIME HAS IMPROVED**. There were 3 **CONDOS** on the market for sale in 2018: one unit came under contract in one day, and the longest took 18 days. There were only 5 coach homes on the market. The span was 4 days to fourteen. Selling time improved in **ALL** categories up until April, selling in less than a week, and no longer than a month **WHEN** the market was at its **GREATEST ACCELERATION**.

2018 STARTED STRONG WITH PROPERTIES SELLING QUICKLY. And *interesting* to see the effects that the **SHORTAGE of INVENTORY** had on **SHORTENING MARKET TIME** and causing **PRICE APPRECIATION**; and creating a **SELLER'S MARKET** for especially those properties that were under \$200,000 in Carillon as well as in other parts of the U.S. However, **IN APRIL THE SELLING CLIMATE CHANGED**: interest rates had risen several times, the stock market was experiencing volatility, and buyers were becoming fewer in number. Whatever the cause(s), surprisingly there was a **SIX MONTH SALES SLUMP** from actually **APRIL TO SEPTEMBER**. The market then began to **SHIFT** from a **SELLER'S** to a **BUYER'S MARKET** with a **REVIVAL** of sales activity occurring in **NOVEMBER**.

What must be realistically looked at are today's **BUYER'S SPECIFICATIONS**, which are different from when the community was created. Today's buyers are seeking **NEUTRALLY PAINTED** (no wallpaper) properties. Especially appealing are **UPDATED KITCHENS** with **STAINLESS STEEL** appliances being preferred, **GRANITE** or **QUARTZ** counters, ceramic back-splashes, and drawers that withdraw automatically! **HARDWOOD** or **WOOD LAMINATE FLOORS** is another preference, replacing carpeting. **REMODELED BATHROOMS** with higher vanities and toilets with **TWO** bathrooms having one walk-in shower are the ideal. Thus, those properties coming on the market **NOT** measuring up to these standards did take much longer to sell until their prices were adjusted/dropped to become more appealing to a buyer who would consider **REMODELING!**

There were **NEW HIGHS ACHIEVED IN 2018**: two free-standing units without basements closed for \$305,000. With basements, there were three that broke previous records: a Magellan for \$300,000 that went under contract in 24 days, a Greenbriar for \$305,000 that sold in 16 days, to the **HIGHEST** achieved price that took 779 days but closed for \$340,000, the Magellan!

On another optimistic note is that "the **MEDIAN** existing home prices for all housing types has now experienced the 81st **STRAIGHT MONTH** of year over year **GAINS**."

November saw the national trend improving, recovering from its six month slump. "... these past two months of minor increases could be the **START** of a **TREND** in the **OPPOSITE DIRECTION**. . . . The market conditions in November were mixed with good signs of stabilizing homes sales compared to recent months, though significantly down from one year ago." said Lawrence Yun, NAR's chief economist.

The adjacent sales chart is derived from my statistics taken from the Multiple Listing Records for 2004-18. (Please note that these figures do NOT include properties sold by unlisted owners or by Realtors who have not placed their properties into our area designation: "Carillon" with a code of "544" into our MLS.)

There are fewer available rentals because homes are selling so well; thus, rentals are steadily decreasing.

CARILLON - RENTAL UNITS

Year	Total	Coach	Condos	Town Homes	Single Family
2013 ⁽¹⁾	19	5	2	9	4
2014 ⁽²⁾	18	3	2	12	1
2015 ⁽³⁾	14	6	1	4	3
2016 ⁽⁴⁾	13	4	0	6	3
2017 ⁽⁵⁾	10	5	1	4	0
2018 ⁽⁶⁾	8	5	0	2	1

- (1) Lundberg's involved in 12!
- (2) Lundberg's involved in 13!
- (3) Lundberg's involved in 11! (7 listings & 4 tenants)
- (4) Lundberg's involved in 12! (6 listings & 6 tenants: 5 DUAL AGENCY)
- (5) Lundberg's involved in 5! (4 listings & 1 tenant: 1 DUAL AGENCY)
- (6) Lundberg's involved in 7! (7 listings & 4 tenants: 4 DUAL AGENCY)

CARILLON - 2018 UNITS

Year	Total	Coach Homes	Condos	Town Homes	Single Family
2004	97	14	3	51	29
2005	90	9	3	47	31
2006	69	9	4	39	17
2007	51	11	1	25	14
2008	51	7	2	28	14
2009	53	11	3	24	15
2010	63	9	2	24	28
2011	61	2	1	44	14
2012	113	12	7	59	35
2013	106	11	6	53	36
2014	101	8	1	65	27
2015	133	15	2	72	44
2016	131	13	6	54	58
2017	151	17	3	89	66
2018	118	5	3	68	42
No Basement (2015 - 2018)				48/37/65/46	20/30/20/21
Basement (2015 - 2018)				24/17/24/22	24/28/46/21

FULL/OVER LISTED PRICES ACHIEVED:

- 2018:**
22 of 2018 properties SOLD for FULL PRICE and 7 SOLD OVER their ORIGINAL LISTED PRICES.
- 2017:**
24 of 2017 properties SOLD for FULL PRICE and 19 SOLD OVER their ORIGINAL LISTED PRICES.

FORECLOSURES, SHORT SALES HISTORY

- 2018:**
1 foreclosure: townhome without a basement.
- 2014:**
3 foreclosures, 1 short sale, and 1 court sale.
- 2015:**
7 foreclosures: 2 coach homes, 3 TH without a basement, 1 TH with a basement, and one single detached house with a basement.
- 2016:**
2 foreclosures, 1 coach home, 1 single detached house with a basement, 1 short sale, one single detached house without a basement.
- 2017:**
6 foreclosures: 2 coach homes, 1 single detached house without a basement, 3 single detached houses with basements. 1 short sale town home without a basement.



The LUNDBERG'S LISTINGS



RESALES AVAILABLE: TOWN AND SINGLE DETACHED HOMES

	21207 Silktree Circle (Cambridge) - Leclair - \$224,000 (Under A. I. Contract: CASH/Contingent on House Close) REMODELED/PAINTED/UPGRADED , this 2 BRS, 2.5 BTHS, loft, SR has a GOLF COURSE LOCATION (8th GREEN of the BLUE COURSE). 1st FLR: Utility rm w/W/D/4year-old FURNACE/BRAND NEW HOT WATER TANK! Vaulted ceilings in L/D rooms! UPGRADES: CERAMIC floors: entry/half BTH. WOOD LAMINATE flrs in L/D rms/utility rm/MBTH! KIT: STAINLESS STEEL appliances/ NEW GRANITE COUNTERS /self-cleaning oven-range/ NEW FAUCETS /newer sink! NEW CARPETING in MBR SUITE/PRIVATE BTH w/ NEW W. L. FLOORING! 2nd FLR: LOFT/BR w/walk-in closet/BTH w/tub/shower combo. NEW HIGHER TOILETS! INSULATED GARAGE w/ PULL DOWN STAIRS to ATTIC!
	21445 W. Juniper Ct. (Chelsea) - Scottsdale - \$229,900 (Under Contract: Contingent Financing) END UNIT 2 BR/DEN RANCH is in MOVE-IN READY CONDITION! All NEW APPLIANCES & PAINTED! GAS LOG FIREPLACE w/ MANTEL /screen/equipment in living room! Oak cabinets in the kitchen match its new stunning WOOD LAMINATE FLOORING in dinette & FAMILY room. Extra matching cabinet above sink that has a NEW FAUCET! 2 door GE refrigerator w/water dispenser & ice maker/built in micro/self-cleaning oven range/ PANTRY! Master bedroom has LARGE walk-in closet, & its PRIVATE BTH has 2 bowl sink/soaking tub/walk-in shower. 2nd BTH has walk-in shower/grip bars! NEW FAUCETS! CERAMIC flrs in BTHS & ENTRY! 2 car attached garage w/extra shelving! IMMACULATE!
	13738 S. Magnolia Drive (Andover) - Fremont - \$242,900 NEUTRAL 2 BR, 2 BTH RECENTLY REMODELED RANCH has a large BSMT. KIT's dinette, deck, living & MBR'S view is of the 8th hole of the White Course. A PRIVACY FENCE is next to NEW LARGE DECK w/ GAZEBO! WOOD LAMINATE FLOORING in entry/BTHS/LDRY room that has NEW W/D! Stunning high-end KIT is a gourmet's delight w/ GRANITE COUNTERS/STAINLESS STEEL APPLIANCES/42" wood RETRACTABLE DRAWERS/CHEF'S SINK/NEW faucet/built-in micro/gas self-cleaning OR/ 5 drawer REFRIG /special upgraded lighting! MBR suite: walk-in closet/ PRIVATE BTH w/shower: 2nd w/tub/shower combo. Large DR. COZY fireplace in living room. Newer furnace/AC! SHARP!!
	21013 W. Braxton Lane (Berkshire) - Cypress Point - \$245,900 END UNIT, 3 BR, 3BTH, TH w/a FINISHED BSMT has breath-taking LAKE/POND/GOLF views & is near the club house. Sliding glass door in DINETTE opens to a DECK that has a spectacular water/golf view! 2nd bedroom has a sliding glass door that opens onto front, fenced patio! Master bedroom suite has 2 closets! Combined dining/living room has a GAS LOG fireplace. HARDWOOD FLOORS in entry/living/dining rooms/bedrooms. WOOD LAMINATE in kitchen/dinette! Kitchen: OAK cabinets/2 door refrigerator w/water dispenser/ ELECTRIC SELF-CLEANING OVEN-RANGE! built-in MICRO! 1st floor LDRY w/ SINK/washer & dryer! Huge BASEMENT w/3rd BTH/3rd BR/REC RM/2nd KITCHEN . "As Is" Property.
	13604 S. Magnolia Drive (Applegate) - Augusta - \$254,900 3 BR, 3 BTH end unit UPGRADED RANCH is exceptional! Deluxe 2 door refrigerator w/water dispenser/pull out bottom freezer/built-in micro-wave/brick back splash/self clean GAS oven range/ NEW garbage disposal & DISHWASHER! PANTRY! Sliding patio door leads to front ENCLOSED PATIO! CERAMIC in kitchen (entry/BTHS)! 6 PANEL doors! HARDWOOD floors in hallways/2nd BR/& in D/L rms. Sliding patio door leads to MAINTENANCE-FREE DECK w/retractable AWNING! MBR suite has large WALL & huge WALK-IN CLOSETS! PRIVATE BTH w/shower/soaking tub! 2nd BTH: shower! BSMT: WD LAMINATE flrs in LARGE REC RM/GAS log FP/ MANTLE/BAR/BR/BTH/STORAGE RM! WOW!
	21457 W. Juniper Court (Chelsea) - Carmel - \$259,900 (Under A. I. Contract: CASH/Contingent on House Close) IMMACULATE 2 BR, 2 BTH, RANCH w/a SUN ROOM has WOOD LAMINATE FLOORING/CORIAN COUNTERS! WORK ISLAND/ HUGE PANTRY! built-in micro-wave/Amana refrigerator w/pull out freezer drawer/GE Profile oven-range! Kitchen flows into BAYED DINETTE & opens into FAMILY ROOM . Door leads to a stunning Berber carpeted 14x14 SUN ROOM w/ VAULTED CEILING/FAN/shelves/& an OPEN VIEW! Adjacent is an UNLOCK 14x13 PAVER BRICK PATIO! EXPANDED MASTER BEDROOM SUITE w/ WALK-IN CLOSET & PRIVATE bath w/soaking tub/grip bars/ LINEN CLOSET! 2nd bath has large WALK-IN SHOWER/GRIP BARS! MOVE-IN READY!

THANK YOU for YOUR REFERRALS and RECOMMENDATIONS!

We truly **VALUE THEM!**