



Bank Owned Housing Where is it?

CNNMoney.com has reported the number of foreclosures posted on multiple listing systems nationwide may only be a fraction of those held by banks, which may be keeping them out of the MLS in the hope of not depressing the market further. The Web site reported that RealtyTrac.com compared the number of foreclosures in its database to those listed on MLS systems and found a large discrepancy. It said RealtyTrac looked at listings in four states, California, Maryland, Florida and Wisconsin, and found that they contained only a third of the foreclosures available.

Perna's Corner Residential

Housing Market Up, Down, Sideways?

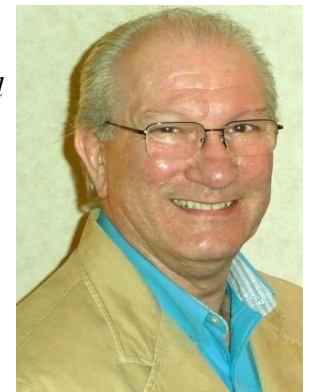
Good question! A review of my chart below would seem to drive this question. Is the market up? Well it depends—what time period(s) are you comparing? Is it down—same question. Is it sideways—same question should result—it depends. I was disappointed to see that over all the 6 month trend

has worsened. Of course I had hoped to see continued overall positive movement. April sales definitely came in weaker for an April than I had expected (doubling March's 99 sold, instead it had fewer sales than March); weakening the 6 month trend. However, Feb, Mar &

April combined were still better than their previous 3 months (expected of course). The trend shows Sold \$ continuing to drop, but there was a significant upturn in the past 3 months—really good news. This led to a decrease in the falling rate of Sold \$. Of course we ended up with (see page 2)



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HOMES SOLD IN GREATER CHICAGOLAND AREA NORTH*:

STANDARD HOME = Detached single family 4 bedroom, 2 1/2 baths, basement & attached 2 car garage.
As of 5/1/09.

PAST # OF MONTHS	24	12	9	6	3	2	1	6 Month Period Trend	Inside this issue:	Pg.
# SOLD	2,981	1,303	802	444	230	184	85	↘	PERNA'S Corner continued	2
TIME to SELL (days)	155	174	169	177	177	177	169	→	Illinois population rank	2
SOLD \$	\$433,616	\$403,601	\$385,862	\$355,545	\$365,829	\$364,743	\$377,356	↘	Apartment rentals	2
FINAL ASK \$	\$455,419	\$428,223	\$411,414	\$379,390	\$390,820	\$393,178	\$401,130	↘	Housing affordability	2
CHNG TM TO SELL	-	19	-5	8	0	0	-8	↘	Keller Williams bucks...	2
% CHNG TM TO SELL	-	12%	-3%	5%	0%	0%	-5%	.	TIP	2
CHNG SOLD \$	-	-\$30,015	-\$17,739	-\$30,317	\$10,284	-\$1,086	\$12,613	↘	China tactic	2
% CHNG SOLD \$	-	-7%	-4%	-8%	3%	0%	3%			
# SOLD PER MONTH	124	109	89	74	77	92	85	↘		
CHNG ASK \$	-	-\$27,196	-\$16,809	-\$32,024	\$11,430	\$2,358	\$7,952	.		
% CHNG ASK \$	-	-6%	-4%	-8%	3%	1%	2%	.		
# CURRENT LISTINGS							1,640	↑		
# MONTHS SUPPLY	13.2	15.1	18.4	22.2	21.4	17.8	19.3	↑		
	5/07-04/09	5/08-04/09	8/08-04/09	11/08-04/09	2/09-04/09	3/09-04/09	Apr-09	11/08-04/09		

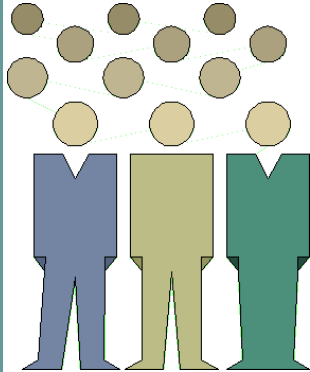
*MLS Areas Barringtons, Elgin, Chicago Area North, North Shore, and North West Regions & Lake County.



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Illinois among top five states for population.

According to the [US Census Bureau](#), California remains the most populous state, with about 36.8 million people on July 1, 2008. Rounding out the top five states were Texas (24.3 million), New York (19.5 million), Florida (18.3 million) and Illinois (12.9 million).



TIP

Sell your used cell phone, a tip from [Matthew Ferrara and Company](#), provider of the [Tech Hotline service](#). If you have recently upgraded your cell phone, why not put your old phone up for sale? At [cellforcash.com](#) you can select your cell phone model and request a shipping box. In five business days, you will receive a postage paid shipping box to send back your used phone.

Apartment Rentals

It is being reported that apartment vacancies are increasing. Our young people, 20 to 24 years old, are having a difficult time finding a job. So some are moving into together, sharing the rent, while others are simply continuing to live at home with their parents. A recent survey of apartment owners reported that 62% of them are seeing increasing vacancies. Still, our population keeps growing along with this group, so the longer term outlook for rental growth is bullish—as is home ownership.

(continued from page 1) lower than expected sales per month. This combined with the annual Spring influx of newly listed properties has increased our product supply trend to nearly 2 years again.

Comparing April to the last 24 month average:

sold per month up or down?: -31.6%

Asking \$ % change? -11.9%

Sold \$ % change? -13.0%

Comparing the last 12 months to their previous 12 months (the 24 month column net in the chart):

sold per month up or down? -22.3%

Ask \$ % change? -6.0%

Sold \$ % change? -6.9%

Hmmm, interesting.

In our December 2008 Newsletter, I indicated that I thought the residential home market had bottomed. Not so good is that the bottom is beginning to look like a trough rather than a nice “V” shaped recovery. Still it is a little too early to make that call.

Buyers, this market is for you!!

Service is Our Promise to You!

We're on the Web!

www.PernaPropertiesGroup.com

Check out our new web site:
www.pernapropertiesgroup.com
It is still under construction, so expect added features to come.

Remember us to your friends and family—referrals are very welcomed!

NAR's Housing Affordability Index for February reached a record high of 173.5

compared to 172.6 in January, because of the general decline in housing prices. According to trade association calculations, a median-income family earning \$59,700 could afford a home costing \$285,600 in February, assuming a 20 percent down payment.

NAR Chief Economist Lawrence Yun said he expects housing inventories to rise through early summer. He

Keller Williams Realty Bucks National Business Trends During the Toughest Real Estate Market on Record

RISMEDIA, January 29, 2009-Bailout. Credit crunch. Foreclosure. Despite these words permeating the headlines and air waves, there are companies out there moving forward - even in real estate. Keller Williams® Realty Inc., the fourth largest real estate company in North America, announced that it outpaced the market in 2008, while remaining free of debt, and gave back more than \$30 million in profits to its agents.

added, however, that he expects price stabilization in most markets by the end of the year. Elsewhere, in China each city office or department must sell at least one residential unit of a minimum 820 square feet. (Workers can buy the units themselves.) Reports in the region say this government mandate has caused major stress among workers—so much that they have begun to focus on selling apartments instead of their job.