



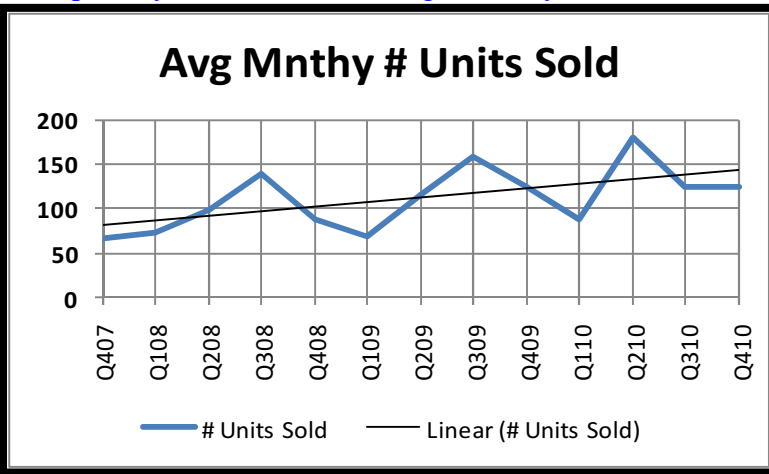
WE WISH YOU ALL A VERY SUCCESSFUL 2011!!



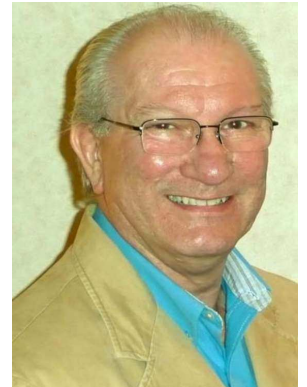
Doris Perna, ABR, CSC, SFR
Real Estate Sales Associate

Continued Good News in Home Resale Market!

The quantity of our standard Single Family Detached Houses sold in our tracking area continues it's upward trend!



This positive selling slope is very apparent in this chart. For the past several years it has often been hard to find good news in the Housing Market, but here it is. Housing starts also grew late in 2010 possibly indicating (continued page 2)



Lou Perna, CNE, e-PRO, HRC, SFR, SRES
Realtor, Broker Associate

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 12/31/10.

	24	12	9	6	3	2	1	6 Month Period Trend
PAST # OF MONTHS	24	12	9	6	3	2	1	
# SOLD	3,752	1,961	1,612	927	425	275	150	↓
TIME to SELL (days)	175	166	157	155	162	156	164	↑
SOLD \$	\$365,861	\$364,525	\$368,493	\$360,573	\$337,533	\$322,976	\$325,472	↓
FINAL ASK \$	\$387,862	\$385,708	\$389,705	\$381,664	\$355,948	\$341,039	\$344,331	↓
Sell \$ to Ask \$	94.3%	94.5%	94.6%	94.5%	94.8%	94.7%	94.5%	.
CHNG TM TO SELL	-	-9	-9	-2	7	-6	8	↑
% CHNG TM TO SELL	-	-5%	-5%	-1%	5%	-4%	5%	.
CHNG SOLD \$	-	-\$1,336	\$3,968	-\$7,920	-\$23,040	-\$14,557	\$2,496	↓
% CHNG SOLD \$	-	0%	1%	-2%	-6%	-4%	1%	
# SOLD PER MONTH	156	163	179	155	142	138	150	↓
CHNG ASK \$	-	-\$2,154	\$3,997	-\$8,041	-\$25,716	-\$14,909	\$3,292	.
% CHNG ASK \$	-	-1%	1%	-2%	-7%	-4%	1%	.
# CURRENT LISTINGS							1,166	↓
# MONTHS SUPPLY	7.5	7.1	6.5	7.5	8.2	8.5	7.8	→
	1/09-12/10	1/10-12/10	4/10-12/10	7/10-12/10	10/10-12/10	11/10-12/10	Dec-2010	7/10-12/10

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

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Perna's Corner

The below year ending comparisons do seem to confirm that oft said saying "the housing bubble has burst."

Oh well, it is good to see that single family detached home sale units have grown fairly steady since the steep drop off in 2007. Unit sale price is down roughly 20% and may not appreciate much if any over the next 18-24 months. There is still the major overhang of unmarketed units owned by the banks. And foreclosures continue; it has been estimated that 20% of mortgaged homes are under water (more money is owed on them than they are worth). Generally this will keep strong downward pressure on selling prices for all but the most favored locations. But the unit sales do show that demographics is at play in the market (pent up demand) so in our market I expect unit prices could be flat to a 2% growth in this 18-24 month time frame.

(Continued from page 1) new optimism from Home Builders about the market. The National Association of Home Builders says, "Regionally, starts activity showed gains in all but one part of the country in November. The Midwest, South and West each posted gains, of 15.8 percent, 2.3 percent and 2.1 percent, respectively, while the Northeast posted a 2.5 percent decline." This may indicate that inventories of unsold new homes have dropped to a very low level. But as with many potential home buyers looking for a mortgage, home builders too continue to find obtaining credit for land acquisition, development and construction, is a major challenge.

<u>4 Bedrooms sold in our marketing area:</u>	2007	2008	2009	2010	2010 to 2007
	December	December	December	December	December
Average Selling Price	\$398,425	\$354,114	\$377,407	\$325,472	
Change in Selling Price		-\$44,311	\$23,293	-\$51,935	-\$72,953
% Change in Selling Price		-11.1%	6.6%	-13.8%	-18.3%
# Homes Sold	52	85	122	150	
Change in # of Homes Sold		33	37	28	98
% Change in # of Homes Sold		63.5%	43.5%	23.0%	115.3%

