



Real Estate News

From your Real Estate Professional

Coldwell Banker Residential Brokerage

October, 2009

State of the Industry:

August proved a strong month for sales, particularly in the single-family market, as we move through inventories mostly for entry-level and lower-priced homes, spurred by attractive interest rates, some improvement in consumer confidence and the first-time homebuyer tax credit. Foreclosures and short sales continue downward pressure on prices. A full recovery in the housing market hinges on relief on the foreclosure front, more jobs and more housing stimulus.

In the Chicagoland Area, year-over-year home sales were positive for the second consecutive month, up 1.3 percent to 7,009 homes sold in August 2009 compared to 6,917 homes sold in August 2008. The median home sale price for the Chicagoland Area was \$205,000 in August 2009, down 18.7 percent from \$252,000 in August 2008.

Are you thinking about doing some home improvements?

It's common this time of year for people to start thinking about the home improvements they would like to complete before the holidays. Having a vision and setting a realistic budget are crucial steps in avoiding home improvement headaches. A lack of time or expertise might prevent you from making your latest upgrade the best it can be, and that's why hiring a reputable contractor is so important.

Attached are some helpful tips about hiring a contractor. Some key points include the importance of getting referrals and shopping for bids, as well as ensuring that the necessary paperwork is adequate and up-to-date. You will also learn how to spot a good contractor when you see one. Use this checklist to detail the entire process of working with a contractor; from payment and permit details to questions to ask as you interview for the job.

Home improvements can be a great way to add value to your home. Remember, it's not what you know, it's who you know - and knowing a good contractor can make a huge difference in your home improvement efforts.

Call me if you would like a referral for a contractor. At your service always....

Your Realtor,

JACKIE

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*The finest compliment I
can receive from a friend
or past client, is a
referral.*

*I am never too busy for
your referrals!!*

*Thank you for your
trust!!!!*

*“Once we accept
our limits,
we go beyond
them.”*

-Albert Einstein