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Your Property Update Report For Academy Ridge

Believe it or not, not all real estate news is negative! In fact, each day brings more promising news and we're happy to share some of it with you. According to the Columbus Board of Realtor's Web site at www.ColumbusHousingFacts.com, here are the seven things you need to know about the central Ohio housing market*:

- 1) **The market is healthy and stable.** Columbus was named the 3rd most stable housing market and the 9th most affordable place to "live well," according to reports from Forbes.com in 2007.
- 2) **It's a great time to buy.** Anyone looking for a home today will find a tremendous selection. There are 30% more homes on the market today than in the first quarter of recent years. Coupled with today's interest rates, anyone looking to buy should seriously consider doing so in 2008.
- 3) **Low interest rates are keeping the market strong.** A lower interest rate means you can afford more home and will save you thousands of dollars over the life of the loan.
- 4) **There are many reasons to be optimistic.** The job market in central Ohio is extremely bright, which is important for creating a continual flow of prospective homebuyers. In 2007, the U.S. Bureau of Labor Statistics recorded the region's highest job growth since 2000.
- 5) **Don't wait too long on good deals.** There are more homes for sale than there are buyers and they're priced competitively. When the economy improves, prices will rise again. Take advantage of today's market.
- 6) **Home ownership is a good investment.** Nine out of 10 consumers consider home ownership to be a sound financial decision.
- 7) **Talk to those who know the market.** Not only can REALTORS® help you find a home, they also can also help sell your home.

The Raines Group is one of the top real estate teams in central Ohio and an invaluable resource to help you navigate today's changing market. Whether buying or selling, you can count on The Raines Group for results and exceptional service. Call us today to put our expertise to work for you.

* Check out www.ColumbusHousingFacts.com for more good news and sources for the above statements.

Warmly,

Sandy Ron

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P.S. The current selection of Featured Best Buys is included. If you see anything of interest or know someone looking to buy -- please call or share this information with them.

A Network of Leading Real Estate Companies Built on Family, Innovation and Results

Buying or selling your home?

It's got to be real.

If your property is currently listed with another real estate broker, this is not a solicitation of that listing.  

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The report summarizes listings sold, as well as active/pending listings for Academy Ridge and/or other properties considered to represent good pricing comparables. Listings summarized in the following table are based on information from the Columbus Board of Realtors.

Properties sold were not all listed by Real Living HER and were listed by various MLS participating offices. Please note that For Sale By Owner properties are excluded because they often do not represent the full value of what they could sell for when properly priced and exposed to a greater number of qualified buyers through a professional real estate agent.

Listings SOLD between 5/21/07 and 5/21/08 are shown in more detail below as they represent the best indication of change in property values.

<u>Sold Date</u>		<u>Bedrms + F Baths + H Baths</u>	<u>Year Blt/Est SF</u>	<u>List Price</u>	<u>Sold Price</u>	<u>% Diff List vs. Sold Price</u>	<u>Days On Market</u>
04/21/08	Academy Ridge; 1021 Reece Ridge Dr	4 + 2 + 1	1997 / 3043	\$359,900	\$330,000	-8.3%	288
02/02/08	Academy Ridge; 1003 Reece Ridge Dr	5 + 4 + 2	1999 / 4237	\$459,000	\$441,425	-3.8%	190
08/21/07	Academy Ridge; 349 Braemer Ct	4 + 2 + 1	1997 / 3015	\$329,900	\$318,000	-3.6%	50
08/09/07	Academy Ridge; 915 Eastchester Dr	4 + 3 + 1	1997 / 3300	\$334,900	\$320,000	-4.4%	142
07/09/07	Academy Ridge; 400 Braemer Ct	4 + 3 + 1	1998 / 3291	\$399,900	\$387,900	-3.0%	47
01/23/08	Big Walnut Creek; 88 Walnut Woods Ct	4 + 3 + 1	1998 / 3121	\$499,900	\$450,000	-10.0%	178
08/31/07	Big Walnut Creek; 115 Walnut Woods Ct	4 + 3 + 2	1997 / 3374	\$479,900	\$465,000	-3.1%	75
04/23/08	Crossing At Mckenna Creek; 186 Crossing Creek Way	5 + 4 + 2	1989 / 3465	\$499,000	\$482,000	-3.4%	164
01/09/08	Crossing At Mckenna Creek; 620 Crossing Creek	4 + 2 + 1	1992 / 3126	\$339,900	\$327,900	-3.5%	260
09/18/07	Crossing At Mckenna Creek; 229 Deer Meadow Dr	5 + 3 + 1	1989 / 3731	\$424,800	\$423,500	-0.3%	113
06/22/07	Crossing At Mckenna Creek; 677 Crossing Creek S	4 + 2 + 1	1991 / 3251	\$389,000	\$377,000	-3.1%	119
07/17/07	Springbrook Farm; 209 Springbrook Dr	4 + 4 + 1	1995 / 8051	\$774,800	\$750,000	-3.2%	259
Averages:				\$440,908	\$422,727	-4.1%	157

<u>Summary</u>	<u>12 Months of Sold MLS Listings From:</u>			<u>Difference vs. Year Ago</u>	<u>Listings Currently FOR SALE</u>	
	<u>5/21/07 to 5/21/08</u>	<u>5/21/06 to 5/21/07</u>			<u>Actives</u>	<u>Pendings</u>
Academy Ridge	5	3	+2	2	-	
Big Walnut Creek	2	0	+2	-	-	
Crossing At Mckenna Creek	4	3	+1	2	-	
Ravine At Blendon	0	2	-2	1	-	
Springbrook Farm	1	1	-	1	-	
Average Property Price:	\$422,727	\$355,656	18.9%	\$395,718		

Featured Best Buys

The following featured Real Estate listings represent a variety of properties available through Real Living HER across a range of pricing and locations to meet a variety of Real Estate needs.

If you would like to see your property featured here or you know someone who is looking to buy, please call Sandy Raines and Ron Cadieux at (614) 418-7417.

<u>Property Address</u>	<u>Property Type</u>	<u>Bedrms + F Baths + H Baths</u>	<u>List Price</u>	<u>Reasons These Listings are Considered a Best Buy</u>
Albany Park; 4774 Bosk Drive	Home	3 + 2 + 1	\$239,900	Charming home in Albany Park! Open floor plan w/soaring ceilings; great room w/fireplace & more.
The Preserve; 5921 Big Cypress Drive	Home	4 + 2 + 1	\$246,000	Gorgeous M/I Woodburn w/fenced yard & stamped concrete patio. Cherry kit w/stainless steel appls.
The Preserve; 5901 Blaverly Drive	Home	4 + 2 + 1	\$259,900	Wonderful M/I Woodburn floor plan! Finished lower level; great room w/fireplace; island kitchen.
Hampsted Village; 5209 Settlement Drive	Home	3 + 2 + 1	\$269,000	Stunning showcase home w/Peyton floor plan. Soaring ceilings, hardwood floors; bonus room & more.
Hampsted Green; 6878 Addenbrook Boulevard	Home	3 + 2 + 1	\$270,000	Showcase Langdon home w/fenced bkyd. Open kitchen w/granite countertops. New carpets & wood flrs.
Hamsted Green; 5037 Cloudberry Pass	Home	4 + 2 + 1	\$284,900	Charming Hampsted home! Open kitchen w/center island, family room w/vaulted ceilings; brick frpl.
Hampsted Village; 5068 Turner Close	Home	3 + 2 + 0	\$299,900	Pristine Randolph Home! Two-story entry & great room w/fireplace; kitchen w/cathedral ceiling; loft.
Harrison Pond; 1599 Harrison Pond Drive	Home	4 + 2 + 1	\$332,900	Great home w/den, dining room, 2-story great room. Partially finished lower level; paver patio.
New Albany Links; 7058 Maynard Place	Home	4 + 2 + 1	\$340,000	Great home features gourmet kitchen; vaulted family room; welcoming deck and patio.
Hampsted Village; 5155 Heath Gate Drive	Home	4 + 2 + 1	\$349,900	Stunning home in Hampsted! Updated kitchen w/granite & stainless steel appls; great rm w/fireplace.
Harrison Pond; 1155 Harrison Pond Drive	Home	4 + 2 + 1	\$349,900	Great home on large lot w/mature landscaping. Kitchen w/newer stainless steel appliances. Fin LL.
New Albany Links; 6960 Cunningham Drive	Home	4 + 2 + 1	\$349,900	Lovely brick front home! Wonderful layout; grand staircase; open, bright family room; neutral decor.
Harrison Pond; 1127 Northwood Circle	Home	4 + 2 + 2	\$350,000	Exquisite 5-level split home! Spacious kitchen open to great room w/fireplace; carpeted basement.
Grand Oak; 5292 Harrow Glen Drive	Home	5 + 3 + 0	\$364,900	Beautiful spacious home w/open family room off kitchen. 1st floor guest suite. Walkout lower level.
The Preserve; 6481 Summers Nook Drive	Home	4 + 3 + 1	\$374,999	Amazing spacious 5-level split home! Open kitchen w/stainless & granite; bonus room & loft.
The Preserve; 4337 Oaks Shadow Drive	Home	4 + 3 + 1	\$375,000	A gem in The Woods at The Preserve! Open floor plan; 1st floor owner's suite; bonus room w/wet bar.
The Preserve; 4437 Cohagen Crossing Drive	Home	5 + 3 + 1	\$379,000	Pride of the Preserve! M/I Covington 5-level split w/vaulted great room; terrace patio; wooded lot.
74 E. Main Street	Multi		\$290,000	One-of-a-kind lifestyle center w/23 deluxe 2-story units to customize for business or living needs.

The accuracy of information in this report is dependent on aforementioned MLS system(s) for time periods specified, and cannot be guaranteed. Some listings may have been marketed previously under a different listing agreement (these are not reflected in Days on Market). This report is a useful source for estimating property values, particularly when taking into account items such as location, property/lot size, architectural style and property condition. Report is protected by U.S. Patent #7,076,448 by RSP-USA, Inc. For a professional market analysis, please call Sandy Raines and Ron Cadieux.

Property Update Report by Sandy Raines and Ron Cadieux

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The report summarizes listings sold, as well as active/pending listings for Albany Park. Listings summarized in the following table are based on information from the Columbus Board of Realtors.

Properties sold were not all listed by Real Living HER and were listed by various MLS participating offices. Please note that For Sale By Owner properties are excluded because they often do not represent the full value of what they could sell for when properly priced and exposed to a greater number of qualified buyers through a professional real estate agent.

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<u>Sold Date</u>		Bedrms + F Baths + H Baths	Year Blt/Est SF	List Price	Sold Price	% Diff List vs. Sold Price	Days On Market
05/16/08	6433 Herb Garden Ct	4 + 2 + 1	2000 / 2154	\$257,900	\$241,000	-6.6%	84
04/28/08	4628 Commons Park Dr	4 + 2 + 1	2001 / 1953	\$219,900	\$202,800	-7.8%	423
04/19/08	4666 Commons Park Dr	4 + 2 + 1	2001 / 1935	\$239,900	\$239,900	0.0%	261
03/13/08	6454 Rose Garden Dr	4 + 2 + 2	2003 / 2900	\$259,900	\$250,000	-3.8%	79
02/04/08	6457 Herb Garden Ct	3 + 2 + 1	2000 / 2153	\$249,900	\$238,500	-4.6%	147
01/31/08	4504 Dover Commons Ct	4 + 2 + 1	2002 / 2100	\$244,900	\$239,000	-2.4%	0
10/26/07	4521 Dover Commons Ct	4 + 2 + 1	2002 / 2027	\$249,900	\$234,000	-6.4%	213
10/10/07	4512 Dover Commons Ct	4 + 3 + 1	2002 / 3110	\$244,900	\$225,000	-8.1%	84
10/05/07	4780 Sapwood Dr	4 + 2 + 1	1999 / 2248	\$269,800	\$255,000	-5.5%	26
08/02/07	6471 Rose Garden Dr	4 + 2 + 1	2003 / 2109	\$249,900	\$250,000	0.0%	55
08/01/07	6364 Rose Garden Dr	4 + 3 + 1	2002 / 2542	\$289,850	\$275,000	-5.1%	95
06/01/07	4526 Flower Garden Dr	3 + 2 + 1	2002 / 1893	\$200,000	\$193,538	-3.2%	144
Averages:				\$248,063	\$236,978	-4.5%	134

<u>Summary</u>	<u>12 Months of Sold MLS Listings From:</u>		Difference vs. Year Ago	<u>Listings Currently FOR SALE</u>	
	<u>5/21/07 to 5/21/08</u>	<u>5/21/06 to 5/21/07</u>		<u>Actives</u>	<u>Pendings</u>
Albany Park	12	13	-1	7	1
Average Property Price:	\$236,978	\$248,259	-4.5%	\$251,214	

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The report summarizes listings sold, as well as active/pending listings for The Preserve and/or other properties considered to represent good pricing comparables. Listings summarized in the following table are based on information from the Columbus Board of Realtors and/or other MLS services.

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Listings SOLD between 5/21/07 and 5/21/08 are shown in more detail below as they represent the best indication of change in property values. Please note that if the same sold property appears more than once, it is because it is listed in more than one MLS service.

<u>Sold Date</u>		<u>Bedrms</u> <u>+ F Baths</u> <u>+ H Baths</u>	<u>Year Blt/Est SF</u>	<u>List Price</u>	<u>Sold Price</u>	<u>% Diff</u> <u>List vs.</u> <u>Sold Price</u>	<u>Days</u> <u>On</u> <u>Market</u>
05/12/08	The Preserve; 5974 Twin Pine Dr	3 + 2 + 1	2002 / 1834	\$209,900	\$195,000	-7.1%	64
05/06/08	The Preserve; 4394 Oaks Shadow Dr	3 + 2 + 1	2003 / 2564	\$295,000	\$280,000	-5.1%	204
05/05/08	The Preserve; 4537 Greensbury Dr	4 + 2 + 1	1999 / 2449	\$257,000	\$247,000	-3.9%	175
04/28/08	The Preserve; 4386 Pantony St	3 + 2 + 1	2001 / 2486	\$265,900	\$247,000	-7.1%	370
03/17/08	The Preserve; 6210 Tetlin Field	4 + 3 + 0	1999 / 3000	\$298,000	\$289,000	-3.0%	182
03/11/08	The Preserve; 4524 Redwood Vine Dr	4 + 2 + 1	2000 / 2922	\$314,900	\$300,000	-4.7%	56
02/20/08	The Preserve; 4254 Greensbury Dr	3 + 2 + 1	2003 / 1974	\$239,900	\$232,000	-3.3%	72
01/17/08	The Preserve; 4415 Greyhill St	4 + 2 + 1	2002 / 2413	\$274,900	\$262,001	-4.7%	141
12/28/07	The Preserve; 5942 Painted Leaf Dr	4 + 2 + 1	2004 / 1919	\$229,900	\$220,000	-4.3%	176
12/14/07	The Preserve; 6343 Lake Mathias Dr	3 + 2 + 1	2003 / 3156	\$356,900	\$330,000	-7.5%	157
12/06/07	The Preserve; 4440 Pond Lily Ct	3 + 2 + 1	2004 / 2502	\$259,888	\$260,000	0.0%	201
11/30/07	The Preserve; 6116 Hilltop Trail Dr	4 + 2 + 1	2003 / 2740	\$309,900	\$297,000	-4.2%	299
11/28/07	The Preserve; 4360 Greensbury Dr	3 + 2 + 1	2004 / 1964	\$218,500	\$195,000	-10.8%	276
11/13/07	The Preserve; 4294 Greensbury Dr	3 + 2 + 1	2003 / 2294	\$239,900	\$235,000	-2.0%	110
10/30/07	The Preserve; 5998 Twin Pine Dr	3 + 2 + 1	2002 / 1910	\$234,900	\$237,500	1.1%	47
10/30/07	The Preserve; 4513 Greensbury Dr	4 + 3 + 1	2000 / 3050	\$249,900	\$245,000	-2.0%	48
10/19/07	The Preserve; 6127 Blaverly Dr	4 + 2 + 1	2001 / 2976	\$315,000	\$307,000	-2.5%	147
09/27/07	The Preserve; 6417 Summers Nook Dr	3 + 2 + 1	2004 / 1871	\$274,900	\$250,000	-9.1%	111
09/26/07	The Preserve; 5925 Painted Leaf	4 + 2 + 1	2004 / 2296	\$269,500	\$259,800	-3.6%	100
09/26/07	The Preserve; 6425 Summers Nook Dr	5 + 2 + 1	2004 / 3068	\$324,900	\$316,500	-2.6%	71
08/31/07	The Preserve; 4408 Cohagen Crossing Dr	4 + 2 + 1	2005 / 2470	\$274,900	\$265,000	-3.6%	18
08/17/07	The Preserve; 6452 Skipping Stone Dr	4 + 2 + 1	2004 / 2234	\$309,900	\$303,000	-2.2%	153
08/10/07	The Preserve; 4401 Cordova Dr	3 + 2 + 1	2002 / 1922	\$229,000	\$217,000	-5.2%	31
07/27/07	The Preserve; 4392 Wrens Nest Dr	4 + 2 + 1	2003 / 2070	\$227,500	\$225,000	-1.1%	102
07/27/07	The Preserve; 6001 Hilltop Trail Dr	4 + 2 + 1	1999 / 2184	\$236,900	\$230,000	-2.9%	26
07/25/07	The Preserve; 5981 Blaverly Dr	4 + 2 + 1	2001 / 1785	\$209,900	\$200,000	-4.7%	43
07/20/07	The Preserve; 6371 Hilltop Trail Dr	3 + 2 + 1	2003 / 2061	\$295,700	\$288,000	-2.6%	39
07/12/07	The Preserve; 4480 Battles St	4 + 2 + 1	1999 / 1966	\$243,900	\$235,500	-3.4%	434
07/12/07	The Preserve; 6412 Hilltop Trail Dr	4 + 2 + 1	2004 / 2704	\$349,900	\$344,500	-1.5%	26
07/11/07	The Preserve; 4497 Greensbury Dr	4 + 2 + 1	2000 / 2017	\$254,900	\$249,000	-2.3%	65
07/06/07	The Preserve; 4396 Haybury Dr	4 + 2 + 1	2002 / 2054	\$279,900	\$275,000	-1.8%	113
07/06/07	The Preserve; 6034 Tetlin Field Dr	3 + 2 + 1	2000 / 2018	\$249,900	\$243,000	-2.8%	35
06/29/07	The Preserve; 6462 Ellis Nook Dr	4 + 2 + 1	2004 / 3840	\$374,900	\$367,000	-2.1%	58
06/29/07	The Preserve; 6364 Skipping Stone Dr	4 + 2 + 1	2003 / 2510	\$289,000	\$280,000	-3.1%	80
06/28/07	The Preserve; 5954 Tetlin Field Dr	4 + 2 + 1	2002 / 2513	\$284,900	\$280,000	-1.7%	16
06/15/07	The Preserve; 4158 Greensbury Dr	3 + 2 + 1	2003 / 1738	\$219,900	\$214,000	-2.7%	323
05/25/07	The Preserve; 4408 Cordova Dr	5 + 2 + 1	2001 / 2988	\$344,900	\$338,000	-2.0%	24
05/25/07	The Preserve; 6178 Tetlin Field Dr	4 + 2 + 1	1999 / 2359	\$279,900	\$270,500	-3.4%	173

<u>Sold Date</u>		Bedrms + F Baths <u>+ H Baths</u>	<u>Year Blt/Est SF</u>	<u>List Price</u>	<u>Sold Price</u>	<u>% Diff</u> List vs. Sold Price	<u>Days</u> On Market
05/24/07	The Preserve; 4473 Greensbury Dr	4 + 2 + 1	2000 / 1854	\$229,750	\$226,900	-1.2%	70
Averages:				\$272,439	\$262,980	-3.5%	124
		<u>12 Months of Sold MLS Listings From:</u>		<u>Difference</u>	<u>Listings Currently FOR SALE</u>		
<u>Summary</u>		<u>5/21/07 to 5/21/08</u>	<u>5/21/06 to 5/21/07</u>	<u>vs. Year Ago</u>	<u>Actives</u>	<u>Pendings</u>	
The Preserve		39	31	+8	34	3	
The Woods At The Preserve		0	0	-	1	-	
Average Property Price:		\$262,980	\$242,750	8.3%	\$276,046		