



Sandy Raines and Ron Cadieux
The Raines Group/ Real Living HER
5207 Hampsted Village Center Way
New Albany, OH 43054
Direct: (614) 418-7417
info@TheRainesGroup.com
www.TheRainesGroup.com



YOUR PROPERTY UPDATE REPORT *For New Albany Country Club*

Dear Friends,

The Central Ohio housing market has been relatively good compared to other areas in Ohio and the country. Although we traditionally have a seller's market, abnormally high levels of inventory over the past two years have been the key contributing factor for the change to a buyer's market in Central Ohio. This high inventory of homes for sale has been decreasing throughout 2008. For example, there were 16,975 homes for sale in the Central Ohio area in August 2008. This is 14.2% lower than last year at the same time. An exceptionally high number of homes for sale over the past two years have made it appear that home sales were dropping. The fact that inventory levels are decreasing while sales are maintaining supports that the market is correcting.

Although home sales today are not as high as during the housing boom which started in 2003, sales are in keeping with pre-boom sales levels. Over time we will enter what is considered a normal market. Industry professionals know that the market has to correct itself after a boom. The fact that our sales levels are in keeping with pre-boom levels is actually strong evidence that the Central Ohio housing market is healthy and stable. The data does indicate however, that our average sales price has dropped 15% over the last year.

This is exactly the market that is a perfect time to buy. If you wait until the market hits bottom you are too late as the market will be rising again and sellers will not be nearly as flexible in adjusting their price.

So if you're looking to buy or sell a home, please contact The Raines Group for a free, personalized consultation on how we can help you, even in a changing market.

Best Regards,

Sandy Ron

Sandy Raines and Ron Cadieux

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



Property Update Report by Sandy Raines and Ron Cadieux

For more information, please call (614) 418-7417

The report summarizes listings sold, as well as active/pending listings for New Albany Country Club and/or other properties in the area. Listings summarized in the following table are based on information from the Columbus Board of Realtors and/or other MLS services.

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 4/8/08 and 10/8/08 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>
09/30/08	3856 Lambton Pl	3 + 3 + 2	1999 / 4927	\$1,800,000	\$1,800,000	0.0%	22
09/29/08	7301 Landon Ln	4 + 4 + 1	1991 / 4984	\$800,000	\$700,000	-12.5%	251
08/29/08	7216 Lambton Park Rd	7 + 7 + 2	2000 / 10191	\$2,300,000	\$2,012,500	-12.5%	50
08/27/08	1 Keswick	2 + 3 + 1	2003 / 3925	\$679,500	\$635,000	-6.5%	9
08/27/08	3770 Pembroke Grn E	5 + 5 + 1	1999 / 5774	\$729,900	\$639,000	-12.5%	120
08/22/08	4200 James River Rd	4 + 3 + 1	1995 / 2650	\$399,500	\$370,000	-7.4%	166
08/22/08	11 Wiveliscombe	5 + 4 + 2	2000 / 8300	\$1,500,000	\$1,435,000	-4.3%	288
08/22/08	7305 Lambton Green S	7 + 6 + 2	2007 / 6745	\$2,350,000	\$2,100,000	-10.6%	138
08/20/08	3742 Prestwould Close	4 + 3 + 2	1997 / 3887	\$459,000	\$442,000	-3.7%	25
08/18/08	4023 Redford Ct	5 + 4 + 2	1998 / 5353	\$849,000	\$795,000	-6.4%	162
08/18/08	7707 Sutton Pl	4 + 4 + 1	1999 / 4192	\$740,000	\$720,000	-2.7%	100
08/15/08	43 Pickett Pl	3 + 4 + 1	2000 / 3693	\$409,900	\$405,000	-1.2%	505
07/31/08	7766 Pembroke Pass	5 + 5 + 2	2002 / 6804	\$879,000	\$849,000	-3.4%	58
07/31/08	4266 Vaux Link	4 + 4 + 2	1993 / 6500	\$799,999	\$660,000	-17.5%	424
07/25/08	7596 Goodrich Sq S	4 + 3 + 1	1995 / 3869	\$615,000	\$580,000	-5.7%	192
07/18/08	7398 Milton Ct	5 + 5 + 2	2006 / 5248	\$1,289,900	\$1,100,000	-14.7%	255
07/18/08	6814 Rosewell Ln	5 + 5 + 1	2000 / 5561	\$739,000	\$725,000	-1.9%	96
07/16/08	4575 Northgate Ct	5 + 6 + 2	1996 / 6260	\$999,000	\$850,000	-14.9%	195
07/11/08	4005 Prince George Ln	5 + 3 + 1	1992 / 3972	\$469,900	\$445,000	-5.3%	441
07/02/08	3651 Drayton Hall North	5 + 3 + 1	1997 / 3190	\$488,900	\$485,000	-0.8%	340
06/30/08	7699 Roxton Ct	6 + 6 + 2	2001 / 6648	\$840,000	\$800,000	-4.8%	78
06/30/08	7626 Goodrich Sq N	3 + 3 + 1	1992 / 2576	\$459,900	\$440,000	-4.3%	103
06/30/08	7273 Berkley Sq	4 + 3 + 2	1998 / 3408	\$650,000	\$600,000	-7.7%	211
06/27/08	7776 Pembroke End	5 + 5 + 2	2004 / 4833	\$1,049,900	\$979,000	-6.8%	402
06/25/08	7280 Waterston Pl	5 + 3 + 1	2007 / NoSF	\$1,150,000	\$1,098,233	-4.5%	368
06/17/08	27 Keswick Dr	3 + 4 + 1	2005 / 3048	\$699,000	\$635,000	-9.2%	337
06/16/08	28 Pickett Pl	4 + 4 + 1	2000 / 3886	\$599,000	\$560,000	-6.5%	177
06/13/08	6930 Clivdon Mews	3 + 3 + 1	1995 / 3610	\$675,000	\$635,000	-5.9%	402
06/09/08	3605 Shirley Ct	4 + 4 + 1	2007 / 4600	\$649,900	\$616,572	-5.1%	164
06/06/08	4075 James River Rd	4 + 3 + 1	1994 / 3515	\$499,900	\$468,000	-6.4%	194
06/02/08	7631 Goodrich Sq S	4 + 5 + 1	1993 / 3729	\$614,999	\$550,000	-10.6%	66
05/30/08	7482 Cummins Ct	4 + 4 + 2	1996 / 4100	\$639,000	\$610,000	-4.5%	64
05/28/08	7676 Sutton Place	5 + 4 + 1	2000 / 4781	\$599,900	\$575,000	-4.2%	249
05/22/08	3731 Head Of Pond	5 + 3 + 2	1996 / 3800	\$729,900	\$725,000	-0.7%	6
05/20/08	7778 Cromwell End	5 + 5 + 2	2007 / 4007	\$949,000	\$825,000	-13.1%	335
05/19/08	7254 Biddick Ct	5 + 5 + 2	2005 / 5638	\$975,000	\$960,000	-1.5%	304
05/05/08	7440 James River Rd	4 + 4 + 1	2001 / 3879	\$599,000	\$575,000	-4.0%	390
04/28/08	4 Hawksmoor Rd	4 + 5 + 2	2007 / 7598	\$1,750,000	\$1,714,000	-2.1%	133

<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>
04/25/08	7333 Berkley Sq	4 + 4 + 1	1997 / NoSF	\$569,900	\$541,500	-5.0%	62
04/18/08	3980 Baughman Grant	4 + 5 + 1	1998 / 6862	\$1,089,000	\$1,069,900	-1.8%	65
04/18/08	4165 Sudbrook Sq	5 + 4 + 1	2001 / 4911	\$775,000	\$752,211	-2.9%	94
08/29/08	7 New Albany Farms Rd	6 + 6 + 1	2007 / 10000	\$2,350,000	\$2,225,000	-5.3%	346
07/25/08	7833 Calverton Sq	4 + 4 + 2	2000 / 3560	\$542,500	\$537,000	-1.0%	452
06/16/08	7832 Calverton Sq	5 + 5 + 1	1999 / 4842	\$749,900	\$705,000	-6.0%	204
05/30/08	7860 Jonell Sq	4 + 3 + 2	1999 / 3230	\$549,000	\$511,000	-6.9%	313
Averages:				\$890,049	\$832,331	-6.5%	208

<u>Summary</u>	<u>6 Months of Sold MLS Listings From:</u>		<u>Difference</u> <u>vs. Year Ago</u>	<u>Listings Currently FOR SALE</u>	
	<u>4/8/08 to 10/8/08</u>	<u>4/8/07 to 10/8/07</u>		<u>Actives</u>	<u>Pendings</u>
New Albany Country Club	41	55	-14	102	7
The Farms	1	1	-	2	-
The Reserve at New Albany	3	0	+3	3	-
Average Property Price:	\$832,331	\$771,743	7.9%	\$982,278	

Special Market Report -- Average Price By Zip Code in Franklin County (\$350,000 minimum)

<u>Overall Summary</u>	<u>Rank</u>	<u>Zip Code</u>	<u>Average Price</u>	<u>Rank</u>	<u>Zip Code</u>	<u>Average Price</u>
Out of 15 zip codes in this analysis, 43209 had the highest average Sold Price at \$841,716 (versus total Franklin County with an average of \$598,173).	1	43209	\$841,716	9	43017	\$502,206
	2	43054	\$683,966	10	43206	\$498,350
	3	43004	\$599,661	11	43201	\$466,466
	4	43221	\$570,935	12	43214	\$456,314
	5	43230	\$567,534	13	43235	\$452,406
	6	43220	\$551,524	14	43085	\$449,181
	7	43016	\$531,733	15	43026	\$423,404
	8	43212	\$506,098			

Source of Data: Table is based on sales of single family homes in the Columbus Board of Realtors and/or other MLS services over the last 12 months among properties with a minimum sold price of \$350,000.

NOTE to Agent: The following will be inserted into the cover letter to highlight the results of the Special Market Analysis.

This month's MARKET REPORT features a zip code ranking of average sale prices of single family homes in Franklin County. Out of 15 zip codes in this analysis, 43209 had the highest average Sold Price at \$841,716 (versus total Franklin County with an average of \$598,173). Your neighborhood zip code area of 43054 ranked #2 out of 15 on this list (for details, see the table at the end of this report). Please call if you would like an estimate of how much your property might sell for.

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>Type</u> <u>Property</u>	<u>Bedrms +</u> <u>F Baths</u>	<u>List Price</u>	<u>Reasons These Listings are Considered a Best Buy</u>
New Albany Country Club; 7155 Ashcombe Drive	Land	N/A	\$170,000	Don't miss out on this lovely parcel! Build your custom home to suit!
New Albany Country Club; 7184 Biddick	Land	N/A	\$249,000	Build your dream home on this .68 acre lot currently prepared for a Miriello Builders custom home!
New Albany Country Club; 7567 King George Drive	Home	3 + 3 + 1	\$365,000	Charming Cape Cod with spacious family room w/marble surround fireplace & hardwood floors; must see!
Brandon; 3481 Willow Grove	Home	4 + 2 + 1	\$419,900	Great country club home! Chef's kitchen; great rm w/FP; private den. Fin LL w/media rm & bar area.
New Albany Country Club; 7698 Goodrich Square N	Home	6 + 3 + 1	\$549,999	Overlooks park! New granite countertops and SS appls, hardwood fls, oversized DR, library, and more!
New Albany Country Club; 6 Keswick Commons	Condo	3 + 3 + 1	\$565,000	Impeccable condo outfitted with gleaming hardwoods; granite & marble counters; two owner's suites.
Jefferson Meadows; 833 Poppy Hills Drive	Home	4 + 3 + 1	\$585,000	Gorgeous contemporary home; gleaming hardwoods; gourmet kitchen; finished lower level; so much more!
New Albany Country Club; 4536 Ashton Green Drive	Home	3 + 3 + 2	\$619,900	Golf course views & more! All brick Cape Cod home; gourmet kitchen; family room w/fireplace.
Windrush Creek; 1636 Windway Court	Home	4 + 3 + 2	\$650,000	Gorgeous home w/huge deck overlooking woods; large circular drive; 1st floor owner's suite; patio!
New Albany Country Club; 7762 Pembroke Pass	Home	4 + 4 + 1	\$679,000	Putting distance from NACC golf course! Custom details throughout; built-ins; fireplace; lush yard.
Jefferson Meadows; 6540 Lions Gate Court	Home	4 + 4 + 1	\$679,900	Captivating home! Chef's kitchen; 1st floor owner's suite. Prof. finished LL w/full bath & kitchen.
New Albany Country Club; 7511 Lambton Park Road	Home	6 + 5 + 1	\$687,500	Amazing estate home priced well below market! Golf course views; guest suite; finished LL. Gorgeous!
New Albany Country Club; 4959 Yantis Drive	Home	4 + 4 + 1	\$699,000	Gorgeous estate home on the NACC golf course; cook's kitchen; 1st floor owner's suite; finished LL.
New Albany Country Club; 7607 Goodrich Square S	Home	4 + 3 + 2	\$735,900	Quality details and in pristine condition! Spectacular seasonal views; 2-sided FP; finished LL.
New Albany Country Club; 7627 Lambton Park Road	Home	5 + 3 + 1	\$769,900	Beautiful golf course view! Designed for entertaining; gourmet kitchen; exquisite owner's suite.
New Albany Country Club; 7476 Fenway Road	Home	5 + 4 + 1	\$899,900	Spectacular! Grand entry w/curved staircase; stunning den; gourmet kitchen; carriage suite; balcony.
Willow Creek; 5108 Harlem Road	Home	6 + 4 + 1	\$979,900	Lovely Alexandra home on private wooded lot; Amish handcrafted millwork; hearth room; wine room.
Miranova; 1 Miranova	Condo	N/A	\$1,400,000	Second largest unit in building! Can be sold as 2 units. Huge terrace overlooking river & skyline.
The Reserve at New Albany; 7871 Calverton Square	Home	6 + 5 + 2	\$1,450,000	Alluring custom-built palace! Chef's kitchen; 2-story great room; plush & private owner's retreat.
New Albany Country Club; 4879 Yantis Drive	Home	5 + 5 + 2	\$1,500,000	A true gem! Fabulous views of golf course loaded w/upgrades! Finished lower level; large patio.

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.