

REAL ESTATE UPDATE

Fall 2017



The local market has cooled a bit from its peak earlier this summer. Back to school activities and end of summer vacations usually take some of the starch out of the market. While the current level of market activity is still very high, there's no doubt there's been a slowing. Rates remain unchanged at about 4% for a 30 year fixed. I hope I get to write that for years to come because rates are the key ingredient to this hot market. Keep in mind, however, that when rates do increase, there is likely to be a softening in prices. When you compare low rates and higher prices to (slightly) higher rates and lower prices, the monthly payments work out to be similar. And, since people budget their purchases based primarily on their monthly mortgage payment, the market will continue to hum along.

Prayers for Texas and Florida

Natural disasters on the scale of Hurricane Harvey and Hurricane Irma and the hardships others are enduring always help me to realize that my little day-to-day problems don't amount to very much. I read that Houston normally gets 50" of rain in a year. They had 50" in one week. There are many ways to help alleviate the suffering...please find a way to help.

Small Problems

A couple weeks ago, my house was struck by lightning (a slightly bigger small problem in my day-to-day life). The extent of the damage to the chimney it hit and the electronics in my house is remarkable. I mention this because you might want to consider installing a lightning rod on your house. Perhaps your insurance agent will have a recommendation. I'm told some people put a lightning rod on the top of a flag pole in their yard...two birds with one stone...you get some protection and a place to hang the flag.

Must do list for End of Summer

- Szalay's Sweet Corn and Farm Market in Peninsula;
- Country Maid Ice Cream store in Richfield;
- music shows at Music Box, Nautica Stage, Kent Stage, Finney Chapel in Oberlin;
- University Circle...stay at the Glidden House Hotel, art museum (two places to eat in the fantastic atrium there); Botanical Gardens, re-built Museum of natural history, Crawford Auto museum, Severance Hall and many great places to eat;
- the incredible re-invented and improved Edgewater Park;
- the recently completed biking trails along the Cuyahoga River adjacent to and connecting to West 25th, the Flats and Tremont;
- dining and drinks and ice cream on West 25th;
- Cedar Point...one more time!

So much to do, so little time!

Please don't hesitate to call or write if you have any real estate questions.

Respectfully,

Bill Reilly



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Homes Listed & Sold by The Bill Reilly Team



Connecting Buyers with their new Home*



* We represented the buyer in the sale of these homes.

Currently for Sale by The Bill Reilly Team



3982 Idlewild Dr, Rocky River

\$359,900



Charming Western Reserve colonial with beautiful 32' x 16' in-ground pool. Lush landscaping; great privacy in backyard. Covered porch with adjacent deck overlooking pool. 25' x 15' family room addition with vaulted ceiling, room-warmer corner (gas) fireplace. Newer windows. Updated kitchen, extensive hardwood floors, remodeled bathrooms. Wood-burning fireplace in living room with gas starter. Large closets. Spacious rooms throughout.

5145 Avon Belden Rd, N. Ridgeville

\$159,900



Great opportunity for thoroughly refreshed 1800+ square foot split level home. Newer kitchen, baths and décor. Updated windows. Fenced yard. Ready to move in! Gorgeous kitchen with stainless appliances, granite counter tops and cabinets. Beautiful engineered hardwood flooring in living room, dining room and kitchen. Newer roof (2013), siding (2013) and sump pump (2013).



30506 Lake Rd, Bay Village

\$549,900



Unique property located on the north side of Lake Road with wonderful lake views without risks of erosion and without lake access. Lovely 2018 square foot cape offers extensive first floor living with ample living space on the second floor.

Featured Listing

31088 Bellerive Court, Westlake



Offered at \$699,900

Showcase home in showcase condition!

Over 4,000 square feet plus a large finished rec room with full bath. Floor plan includes a 20' x 20' Florida room addition (about 4 years old) that features a vaulted ceiling, walls of glass, wet bar, built-ins, tile floor and access to a stone paver patio (with wood burning fireplace). The backyard is completely fenced. Two story family room with fireplace and lots of natural light. Rich hardwood flooring in the LR and DR. Recently redecorated first floor den. Four spacious bedrooms and three full baths on the second floor. 3 car side-load garage. The kitchen is finished with cherry cabinetry, granite tops, tile floor and backsplash. All appliances stay. Extensive landscaping offers great privacy and includes a whole yard sprinkler system. Newer home in sought-after Country Club Estates, across from Lakewood Country Club.



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