

REAL ESTATE UPDATE

2017 In Review



2017 was an excellent year in Cleveland real estate. Homeowner's in my market enjoyed meaningful gains in the value of their homes. In many cases, the loss in values occurring over the years 2008-2014 have been recovered and then some. Different sources have different numbers, but a safe estimate of the gains is 5% for the year. This trend is expected to continue in 2018 though to a lesser degree. Rising interest rates and components of the recent tax reform legislation provide some headwinds but limited inventory and rising demand should result in a slight gain for the year.

We are already well into 2018, so the holiday lull in the market has passed. Our intense weather caused a few showing cancellations but the market is surprisingly brisk for this time of the year. A motivated buyer will go out in almost any weather to see the right house. So, for sellers, while there may be less showing activity, it's safe to bet that the people who are out looking in weather like this are on a mission. Since a seller has to prep their house for showings regardless of the motivation of the buyers coming to look, this weather is a good thing...it keeps the casual lookers at home.

Fewer showings...same number of motivated buyers.

Rates are holding steady for the time being...hovering on one side or the other of 4% for a 30 year fixed. Everything I read says that rates are going up 'soon'. Selecting the right mortgage person to process your mortgage remains a very important piece of the home-buying puzzle. I have a list of lenders with whom I've worked over the years and find them to be the best in the business. Likewise, title and escrow companies...they're not all the same in terms of service and competence.

Inside this issue is a review of my team's 2017 listing and selling activity. I'm very proud of the sales volume achieved...a little over \$23 million (best ever). There were lots of transactions (75) from Leavittsburg to Brecksville to Avon with a heavy concentration in Bay Village. My average listing was priced at \$285,000; the average sales price as a percent of the list price for my listings was 97.54% (about 1% higher than the average). I represented the buyer in 43 transactions during the year with an average sales price of about \$310,000. I had sales in every west side community in Cuyahoga County.

So...*thank you* to all my clients and customers for your support in 2017. In March of this year, I begin my 37th year listing and selling real estate. With your continuing support, I hope to increase my sales volume to make 2018 my best year ever.

Respectfully,

Bill Reilly

COMING SOON

Westlake

3500 Square Foot Colonial
3 Car Garage
Offered near \$400,000

Brunswick

Benjamin Estates
4 bedrooms, 2.5 bathrooms
Offered near \$275,000

Call for More Details!

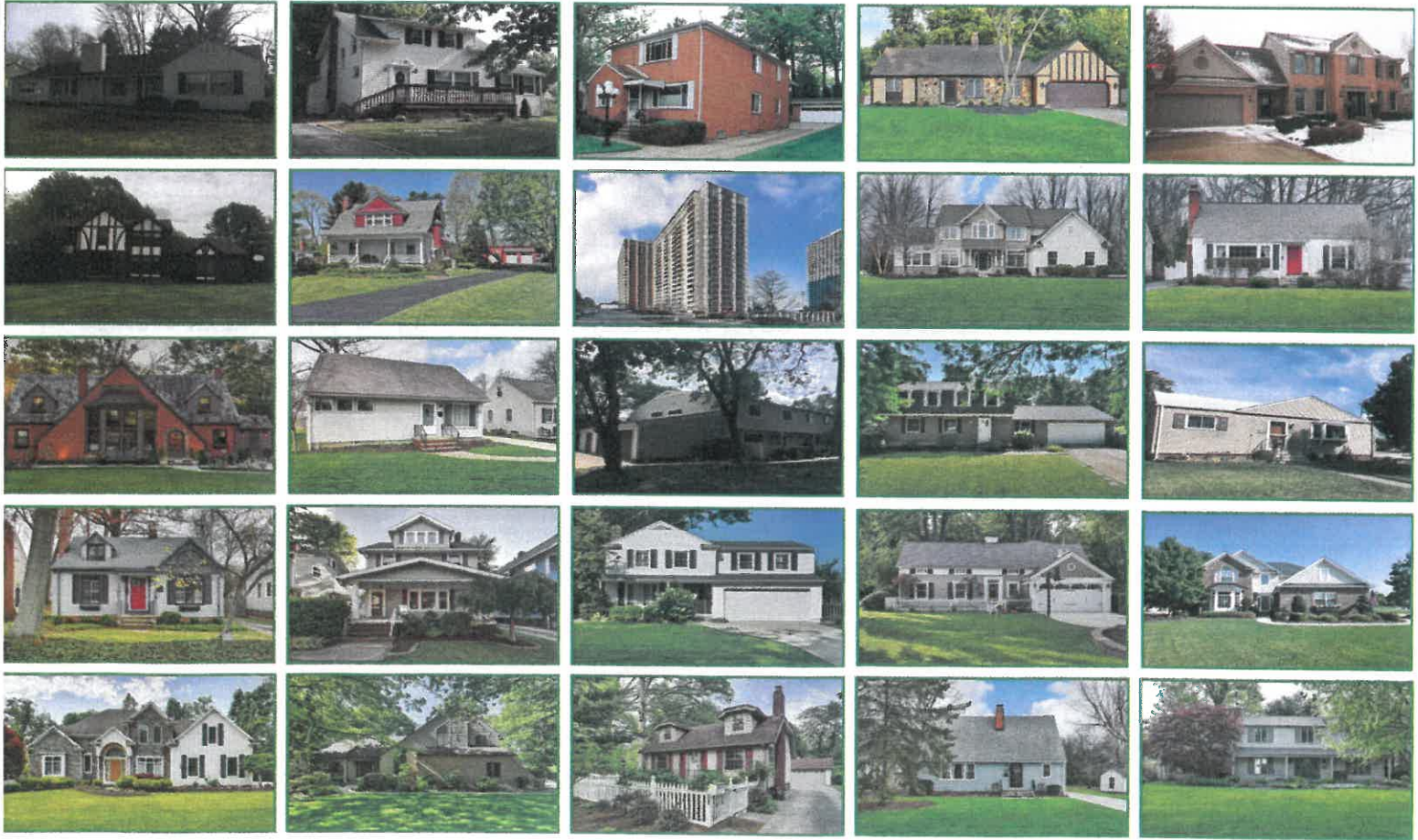


Bringing people and houses together since 1982

Homes Sold by The Bill Reilly Team in 2017

27816 Osborn Rd, Bay Village	3972 Idlewild Drive, Rocky River	2759 Westmoor, Rocky River *	5480 W 227th St, Fairview Park *
23728 Bruce Rd, Bay Village	246 Bradley Road, Bay Village	5145 Avon Belden Rd, N Ridgeville **	4421 W Ranchview Ave, N Olmsted *
32150 Ventanas Cir, Avon Lake	275 Pamilla Circle, Avon Lake	17455 Lake Ave, Lakewood *	19534 Sagamore Rd, Fairview Park *
421 Elmwood Rd, Bay Village *	24619 Scott Blvd, Olmsted Falls	587 Elmwood Rd, Bay Village *	385 Walmar Rd, Bay Village *
26816 Normandy Rd, Bay Village	31768 Bayview Drive, Avon Lake	29016 Edgewood, Bay Village *	3726 Palmerston Rd, Shaker Heights
3265 Bradley Rd, Bay Village	545 Elmwood Road, Bay Village	33010 Lake Rd, Avon Lake *	316 Tanglewood Ln, Bay Village *
13503 Elbur Lane, Lakewood	22734 Mastick Rd, Fairview Park	27817 W Oakland Rd, Bay Village *	568 Bassett Rd, Bay Village *
155 Williamsburg Dr, Avon Lake	328 Florence Ct, Bay Village	6676 Mackenzie Rd, N Olmsted *	220 Inwood Blvd, Avon Lake *
2038 Morrison Ave, Lakewood	30435 Lake Road, Bay Village	27865 Lincoln Rd, Bay Village *	219 Bradley Rd, Bay Village **
3074 Snowshoe Cir, Stow	308 Bayview Drive, Bay Village	30610 Timber Lane, Bay Village *	622 Parkside Dr, Avon Lake *
12900 Lake Ave, 1102, Lakewood	1875 Salem Pkwy, Westlake *	4776 West Park Dr, Fairview Park *	616 Crestview Dr, Bay Village *
32130 Ventanas Cir, Avon Lake	31920 Pondsides, Avon Lake *	24683 Thicket Ln, Olmsted Falls *	2285 Bard Ave, Fairview Park *
535 Upland Rd, Bay Village	38707 Berkshire Ave, Avon *	31088 Bellerive Ct, Westlake **	2000 King James Pkwy, Westlake
28925 Wayside Ln, Bay Village	570 Huntmere, Bay Village *	33280 Electric Blvd, Avon Lake *	V/L Jaycox Rd, Avon
230 Inwood Blvd, Bay Village	252 E Hillsdale Ave, Seven Hills *	4937 Eagle Creek Rd, Leavittsburg *	31147 Huntington Woods, Bay Village **
3195 Bay Landing, #22, Westlake	29860 Lake Road, Bay Village *	35235 Greenwich Ave, N Ridgeville *	4781 Columbia Rd #202, N Olmsted **
10245 Log Cabin Ct, Brecksville	394 Saddler Rd, Bay Village *	19000 Lake Rd #325, Rocky River	
15240 Muskingum Blvd, Brook Park	27013 Lake Road, Bay Village *	2490 Crimson Dr, Westlake *	
314 Canterbury Road, Bay Village	1233 Westlake Ave, Lakewood *	32577 Spinnaker Dr, Avon Lake *	
	1669 Balmoral Way, Westlake *	17881 Lake Rd, Lakewood *	

* Buyer side
 ** Buyer and seller side



Homes Sold by The Bill Reilly Team in 2017



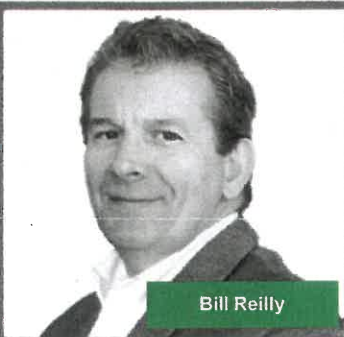
Featured Listing

509 Waterford Court, Avon Lake



Charming colonial on a quiet cul-de-sac!

Plenty of room for entertaining in the dining room, family room and kitchen. Wood burning fireplace in family room with tile hearth. Spacious sun room with ceramic flooring, vaulted ceilings and skylights. Four spacious bedrooms (two of the bedrooms are 'tandem') with large closets. Master suite features large bath, recessed ceiling, paddle fan and a walk-in closet. Finished basement is over 450 square feet and offers plenty of storage space. Oversized three car garage. Private backyard with ample landscaping, large vegetable garden, arbor and swing set. Front porch built with Trex flooring, paddle fan and front porch swing.



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