

# HEADRICK-WAGNER APPRAISAL GROUP, LTD.

REAL ESTATE APPRAISERS & CONSULTANTS

1700 PARK STREET  
SUITE 109  
NAPERVILLE, IL 60563  
TELEPHONE (630) 420-9312

TOLL FREE: (800) 460-0020  
FAX (630) 416-6591  
E-MAIL: CHIP@HEADRICK-WAGNER.COM  
WEB PAGE: WWW.HEADRICK-WAGNER.COM

ROBERT E. HEADRICK, SRA, SCRIP  
ALVIN "CHIP" WAGNER III, SRA, SCRIP

## THE HEADRICK-WAGNER REPORT Statistics for Single Family Detached Residences Located in the Village of OSWEGO As of January 3, 2007

(Compiled from MLSNI & historical Greater Aurora Association of Realtors)

### AVERAGE SALES PRICE\*:

<u>YEAR</u>	<u>SOLD</u>	<u>MEAN SP</u>	<u>% CHANGE</u>	<u>MEDIAN SP</u>	<u>% CHANGE</u>
1989	82	\$126,008		\$115,500	
1990	87	\$126,777	+ 0.61%	\$114,500	- 0.87%
1991	96	\$134,929	+ 6.43%	\$124,000	+ 8.30%
1992	113	\$133,819	- 0.83%	\$120,450	- 2.86%
1993	141	\$157,852	+ 17.96%	\$148,000	+ 22.87%
1994	217	\$159,726	+ 1.19%	\$149,700	+ 1.15%
1995	234	\$158,156	- 0.98%	\$143,000	- 4.48%
1996	244	\$166,332	+ 5.17%	\$159,000	+ 11.19%
1997	275	\$171,204	+ 2.93%	\$164,000	+ 3.15%
1998	248	\$176,577	+ 3.14%	\$166,000	+ 1.22%
1999	244	\$192,624	+ 9.09%	\$180,300	+ 8.61%
2000	308	\$208,256	+ 8.12%	\$207,000	+ 14.81%
2001	369	\$225,469	+ 8.27%	\$223,000	+ 7.73%
2002	329	\$243,158	+ 7.85%	\$229,000	+ 2.69%
2003	410	\$250,748	+ 3.12%	\$237,500	+ 3.71%
2004	483	\$270,849	+ 8.02%	\$260,000	+ 9.47%
2005	517	\$298,153	+ 10.08%	\$284,000	+ 9.23%
2006	462	\$316,398	+ 6.12%	\$308,445	+ 8.61%

### (\* Average Sales Price should not be considered Appreciation due to the impact of new construction in this area.

Like Oswego's population boom (a 502% increase from 3,875 in 1990 census to 23,330 in 7/2005 special census) the volume of sales to occur in Oswego has increased 530% over the past 16 years. Along with the increase has come substantial new construction, which has resulted in the increase in average sales price. These statistics include all sales to occur in the MLSNI, both the resales and the new construction sales. The average sales price continues to increase, primarily due to the growth and newer upscale housing developments in the village. A special study was commissioned by Headrick-Wagner Appraisal Group, Ltd. at the end of 2006, and Oswego's actual annual appreciation rate was measured to be 6%. The MEAN sales price is the "simple average" while the MEDIAN sales price is the "middle value in the sample which is not influenced by the extremes." The MEDIAN sales price is a better indicator of appreciation than the MEAN sales price.

### SUPPLY & DEMAND:

As of January 3, 2007, there were 251 active listings (ranging from \$167,500 to \$1,499,900) in the Oswego MLS area (includes unincorporated areas) with an average list price of \$378,666. There were 41 homes under contract (29 contingencies & 12 pendings). During the previous 12-month period, 462 homes sold (ranging from \$132,000 to \$850,000) with an average sales price of \$316,398 and a median of \$308,445. The months supply indicated below is an important number which calculates the current inventory in relation to the typical number of homes to sell per month. Typically a 3 to 4 month supply (90 to 120 days) is balanced. One year ago, there was a 4.10 month supply, indicating inventory is up 46%.

<u>Homes priced from:</u>	<u># Actives</u>	<u>Avg. DOM</u>	<u>Months Supply</u>
\$0 - \$300,000	84	136	4.27
\$300,000 - \$500,000	145	217	6.93
\$500,000 - \$1 Million	23	143	21.23
\$1 Million - \$2 Million	5	416	30.00
<b>Total Oswego Market</b>	<b>257</b>	<b>188</b>	<b>5.99</b>

©Copyright 2007, Headrick-Wagner Appraisal Group, All Rights Reserved