

NEWS. COMMUNITY. HOMES.



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Visit: www.LisaSanders.net



the Neighborhood

YOUR LOCAL REAL ESTATE NEWSLETTER

Spring 2008 Edition

CLIENT APPRECIATION PARTY

Reminder to My Clients

Sunday, March 9, 2008

2pm-8pm

Irish-American Heritage Center
4626 N. Knox Avenue, Chicago

- Food
- Beer
- Music
- Kids' Activities

check out Lisa's latest properties for sale:

OWNING YOUR HOME OFFERS SOME TAX ADVANTAGES

Whether you own a mansion or a mobile home, many home-related expenses are tax deductible.

Mortgage interest and property tax are well-known deductions. To take advantage of them, you have to file the 1040 long form and Schedule A. For some homeowners, however, it might be better to file the EZ form because standard deductions would be greater than the allowable expenses.

The interest on a home equity loan is fully tax deductible unless the balance on the original mortgage plus the equity loan is greater than the property's value. After that, it's on a sliding scale.

If you bought your home after Jan. 1, 2007, mortgage insurance is fully tax deductible if your income is \$100,000 or less.

Mortgage interest and property taxes on a vacation home are deductible. But it doesn't even have to be a house. It could be an RV as long as it has cooking, sleeping, and bathroom facilities.

If you paid points to get a better interest rate on any of your home loans, you can deduct the points in the year you paid them. If you refinance the home, points are deducted over the life of the mortgage.

If you changed jobs and had to move more than 50 miles and had to sell a home because of the move, moving expenses are deductible unless reimbursed

by an employer.

When your home has been damaged by a natural disaster such as fire, hurricane, or flood, some of the bills for renovating the property that were not covered by insurance can be deducted. Check with your tax preparer for more information.



Do you have a home office used on a regular basis for business? Keep records on the percentage of the house that is used for business and make a proper allocation of expenses. For example, if 20 percent of your house is used for business, you will be able to deduct 20 percent of utilities and basic home repairs.

Keep records that show what you do in your office to constitute a business activity.

Koenig & Strey GMAC Real Estate

The Northwest Side Office

5364 W. Devon Avenue, Chicago IL 60646

773-453-5300



EDISON PARK

Spacious 2BD/2BA end unit in with high-end finishes. In-unit laundry, one garage spot.

\$324,000

www.6588nNorthwest2S.com

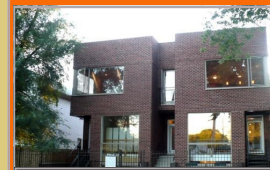


NORWOOD PARK

Beautiful brick-face BD/2BA bi-level on rare, Chicago cul-de-sac. Newly remodeled kitchen and baths. Park-like yard.

\$469,900

www.6115nOlympia.com

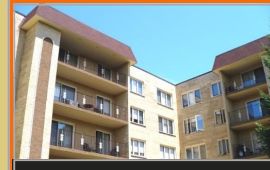


JEFFERSON PARK

Developer's model pent-house condo. 4BD/2BA with chef's kitchen, master suite, and Brazilian cherry floors. Includes parking.

\$419,000

www.4946nLockwood2.com



DUNNING SQUARE

Immaculate 2BD/2BA corner unit. Eat-in kitchen, separate dining area, newer appliances. In-unit laundry, parking.

\$219,900

www.6430wBellePlaine203.com

*DON'T FORGET TO SIGN UP FOR SUMMER CAMP

Registration for Chicago Park District Camps begins on April 21, 2008 9:00am

For details visit: www.chicagoparkdistrict.com



It's sign-up season for summer camping. If you haven't found a camp for your child, don't hesitate because many camps are filling up.

Today, there's a camp that's just right for each individual, whether the child wants to just swim and play or has other interests.

Camps have come a long way since the days of your own childhood. Today, there are programs to suit children with specific talents and skills. Just check out the topic you want on the Internet and you'll find camps that specialize in various sports, acting, music, math, art, and much more.

The American Camping Association web site can help you find a camp near where you live. visit them at the Web site ACAcamps.org.

Camps are gaining in popularity for several reasons. First, parents want their children

to have the kind of old-fashioned play they had growing up. And second, they want their kids to be in a secure and beneficial environment while they are at work. Another factor is the desire to see kids advance in skills they enjoy such as horseback riding and scuba diving.

Nonprofit camps offered by the YMCA and others are less expensive and may fill up first. The "Y" operates 264 residential camps nationwide. Their 2,000 day camps have had increased enrollment each year.

Nonprofit organizations such as the YWCA, the Boy Scouts, Girl Scouts, and many church groups also offer summer camping at reasonable prices.

If you want your child to go to camp, sign up for it now.

2007 PROPERTY SALES SUMMARY - Average Sales Price

	Norwood Park	Edison Park	Jefferson Park
Detached Single Family Homes	\$350,000	\$402,000	\$350,000
Condominiums/Townhouses	\$210,000	\$210,000	\$252,000

Note: This representation is based in whole or in part on data supplied by the Regional Multiple Listing Service of Northern Illinois from 1/1/07 through 12/31/07. Koenig & Strey GMAC is not responsible for the accuracy of the MLS. Data maintained by the MLS may not reflect all real estate activity in the market. Figures not exactly to scale.

LISA'S 2007 SALES IN REVIEW

"I would like to take this opportunity to say thank you to my clients for entrusting me with the sale or purchase of your home. I've enjoyed serving your real estate needs in 2007 and look forward to providing you, your friends, and family members with the dedication and trust you have come to expect from me." - Lisa Sanders

Lisa Sanders provided representation for the buyers and/or sellers for the 2007 sales transactions of the following properties:

- 3124 W. Addison
- 7042 W. Foster
- 5868 N. Indian
- 6014 N. Kilbourn
- 6018 N. Kilbourn
- 225 S. Kilpatrick
- 6253 N. Naper
- 6097 N. Navarre
- 6100 N. Neva
- 6046 N. Oconto
- 6741 N. Oliphant
- 6400 N. Olympia
- 6465 N. Sayre
- 5149 W. Strong
- 6831 W. Thorndale
- 910 N. Washtenaw, Unit #1
- 5025 W. Winona

FAMOUS INSULT OF THE MONTH:

"I've had a perfectly wonderful evening. But this wasn't it." - Groucho Marx

CHICAGO MAGAZINE SPOTLIGHTS OLD NORWOOD AND LISA SANDERS



In their "Sale of the Week" on-line column, Chicago Magazine recently featured one of the largest vintage homes in historic Old Norwood.

Lisa Sanders represented the sellers of the 128-year-old home which sits on a quarter-acre lot. Lisa's in depth knowledge of Old Norwood combined with her expertise in the real estate industry resulted in a properly-priced home that was under contract in a mere three weeks - quite an accomplishment in a sluggish market, and a testament to Lisa's excellent service.

To read the article, visit www.chicagomag.com. For more information on Lisa Sanders and Koenig & Strey GMAC Real Estate, visit www.LisaSanders.net or call her directly at 773-398-0378.

ADMIT TO MOVIE RELEASES

February 8:

- * Fool's Gold
- * In Bruges
- * Vince Vaughn's Wild West Comedy
- * Welcome Home Roscoe Jenkins

February 15:

- * Definitely, Maybe
- * George Romero's Diary of the Dead
- * Jumper
- * Me & You, Us, Forever
- * The Spiderwick Chronicles

February 22:

- * Be Kind Rewind
- * Charlie Bartlett
- * The Counterfeiters
- * The Duchess of Langeais
- * Possession
- * The Signal

February 29:

- * Bonneville
- * City of Men
- * The Other Boyelyn Girl
- * Penelope
- * Semi-Pro

March 7:

- * College Road Trip
- * Snow Angels




March 14:

- * Doomsday
- * Funny Games
- * Horton Hears a Who!



March 21:

- * Boarding Gate
- * Drillbit Taylor

february

Sun	Mon	Tue	Wed	Thu	Fri	Sat
february is black history month					1	2 groundhog day
3	4 rosa parks' birthday 	5	6	7	8 boy scout day	9
10	11	12 abraham lincoln's birthday	13	14 valentine's day 	15	16
17 "random acts of kindness" day	18 presidents' day 	19	20	21	22 george washington's birthday	23
24	25	26	27	28	29	

march

Sun	Mon	Tue	Wed	Thu	Fri	Sat
march is women's history month						1
2	3	4	5	6	7	8 spring ahead! 
9 client appreciation party 	10	11	12 girl scout day	13	14	15 chicago's st patty's day parade 12pm
16 northwest side irish parade 11am	17 st patrick's day 	18 brooks park easter egg hunt ages 2-5 10am	19	20 first day of spring 	21	22
23/30 easter 	24/31 home opener cubs vs brewers 1:20pm 	25	26	27	28	29

april

Sun	Mon	Tue	Wed	Thu	Fri	Sat
		1 april fools' day 	2	3	4	5
6	7 home opener sox vs twins 	8	9	10	11	12
13 thomas jefferson's birthday	14	15	16	17	18	19
20	21 *sign up for CPD summer camp	22 earth day 	23	24	25	26 "hug a friend" day
27	28	29	30	april is national humor month		

SPRING HOME MAINTENANCE CHECKLIST

- Replace your furnace filter
- Review your fire escape plan with your family
- Inspect your roof for any damage
- Replace all extension cords that look worn or damaged
- Inspect the exterior of your home for peeling paint and/or crumbling mortar
- Check around the base of your water heater for signs of leaks
- Clean the clothes dryer exhaust vent and space under the dryer
- Have your air conditioner cleaned and serviced
- Change the batteries in your smoke detectors and carbon monoxide detectors
- Replace your light bulbs with energy-efficient compact fluorescent light bulbs

CRAZY EIGHTS SUDOKU

Sudoku is gaining popularity all across Europe and the United States. Only logic and patience are required. No math is involved. Simply make sure that each 3x3 square region has a number 1 through 9 and that the number only occurs once. Each column and row of the large grid must have only one instance of the numbers 1 through 9.

Here's a tip for playing. We'll call the 3x3 squares "regions." With a highlighter, color in all the rows in the large grid and all the columns in the larger grid that have a 8 in them. We chose 8 because there are several of them in the puzzle. Finished?

Now observe. In the middle top region, what is the only possible location for the 8?

This technique is called "scanning" and you usually do it with your eyes and not a marker.

The difficulty rating on this puzzle is easy.

		3	1	5		7		
7	4						8	
		8		9		3		
		2			4			
3	7			1			5	6
			3			2		
		5		2		4		
	8						3	1
		9		7	1	5		

SOLUTION

8	2	5	7	1	7	6	6	4
2	8	7	5	4	9	6	3	1
6	7	4	2	3	8	5	1	9
1	9	6	3	8	5	2	4	7
3	7	4	9	1	2	8	5	6
8	5	2	7	6	4	1	9	3
5	6	8	4	4	9	7	3	1
7	4	1	2	3	6	9	8	5
9	2	3	1	5	8	7	6	4



Tired of the going to the same places for lunch? Dine in or order delivery and enjoy our menu of pastas, pizzas, sandwiches and entrees.



6718 NORTHWEST HIGHWAY
773.594.1155
CARRY OUT & CATERING AVAILABLE



Nonno Pino's Is Available For:
Holiday Parties, Luncheons, Baby Showers, Birthday Parties, Wedding Showers, and all of your Private Party Needs.

*1 COUPON PER TABLE OR
1 COUPON PER DELIVERY ORDER



QUESTION OF THE MONTH



Q We are thinking of buying a home and wonder if we have to take mortgage insurance. Can we avoid it?

A If you are making a down payment of less than 20 percent, you'll have to buy private mortgage insurance (PMI). On a 30-year mortgage, however, it doesn't cost very much.

Look at it this way. Before PMI, there was no way to buy a home unless you could come up with the 20 percent down payment. Few people could.

Fortunately, PMI allows people to buy a home for a much lower down payment. Originally, this helped many people buy a home, but they still had to come up with the full PMI premium, 2.2 percent of the mortgage amount, before a mortgage was granted. So on a \$100,000 home, the PMI premium was \$2,200 plus some kind of down payment. This was a better situation than providing \$20,000 down, but it was still more than most people could manage.

Today, that's not the case. The cost of PMI is extended over the life of the mortgage. On a \$200,000 home, with a 5 percent down payment, the monthly cost added to the mortgage would be \$124 in years one to 20 and \$32 in years 21 to 30. The cost is fully tax deductible.

For a 10 percent down payment, the cost would be \$78 a month in years one to 20 and \$30 in years 21 to 30, according to the Colleges of Business at Auburn University and Louisiana State University.

PMI doesn't actually have to last for the full term of a mortgage. Whenever your home equity rises to 20 percent or more, it can be cancelled.

Some owners qualify for cancellation today because home values have gone up.

