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November 2018



NORTH SHORE Real Estate Buzz

Housing Market Buzz

Real Estate is a hyper local commodity and the exact location, school districts, and other factors dramatically impact market conditions and home values. This update will provide general information.

Deerfield Single Family Homes

- Median List Price \$629,000 ↔
- Average Days on Market 206 ↑↑
- Median House Size in Sq. Ft. 3,100

Glenview Single Family Homes

- Median List Price \$649,450 ↔
- Average Days on Market 131 ↑↑
- Median House Size in Sq. Ft. 2,415

Northbrook Single Family Homes

- Median List Price \$629,500 ↔
- Average Days on Market 157 ↑↑
- Median House Size in Sq. Ft. 2,756

Deerfield Condos and Townhomes

- Median List Price \$265,000 ↓
- Average Days on Market 51 ↓
- Median House Size in Sq. Ft. 1,500

Glenview Condos and Townhomes

- Median List Price \$322,450 ↔
- Average Days on Market 94 ↑↑
- Median House Size in Sq. Ft. 1,335

Northbrook Condos and Townhomes

- Median List Price \$375,000 ↔
- Average Days on Market 116 ↔
- Median House Size in Sq. Ft. 2,134

Data from Altos Research LLC

For more information on your community or neighborhood, contact me.



Should I Buy Now Or Wait Until Next Year?



Now

4.65%

\$250,000

\$1,289.09

Are you one of the many Millennials (born between 1981 - 1997) who sees your friends and family diving head first into the real estate market and are wondering if now is the time for you to do the same?

Find out the difference a year could make!

Interest Rate

Freddie Mac Projection Q3 '19

Home Price

CoreLogic Projection (+5.1%)

Mortgage Payment

Per Month - Principal & Interest



Next Year

5.20%

\$262,750

\$1,442.79

The Cost of Waiting to Buy is defined as the additional funds it would take to buy a home if prices & interest rates were to increase over a period of time.

What Will It Cost If You Wait To Buy Your Dream Home?

Monthly

\$153.70

Coffee & Lunch (M-F)



Friday Night Sushi



A New Car!



Annually

\$1,844.40

A Needed Vacation



Pay Off Your Credit Cards



Over 30 Years

\$55,332

At age 61, you would have spent an additional \$55,332 on your home.

At that time in your life, hopefully retirement is in your future...



We are sure you could think of a few great ways to spend that money!

Source: CoreLogic, Freddie Mac, Bankrate

The Great Chicago Fire and Baird & Warner

The 1871 Great Chicago Fire swept across the city, burning 70,000 homes and destroying over \$200 million dollars worth of property. At the time of the Great Fire Baird & Warner (known as Baird & Bradley in 1871) was a sixteen year old company specializing in mortgage lending, property management and insurance under the direction of Lyman Baird and Francis Bradley. One of the so called "Pioneer Firms" of Chicago, the company had seen the city's population triple since opening their doors in 1855. Mirroring the expansion of the city, the firm was growing rapidly and moved to new offices at 90 South LaSalle St, in 1869.

The Great Chicago Fire broke out on Sunday October 8th, 1871 around 9pm in the southern section of the city. Lyman Baird was at his home 383 North LaSalle Street when a private watchman woke him to inform him the fire was approaching. Lyman Baird got into a buggy and headed directly to his office in the central business district through the LaSalle Street tunnel. The tunnel, which had become the only escape from the flames was mobbed with people. Lyman had to proceed on foot. He eventually found his way to the Baird & Bradley Offices at 90 South LaSalle Street, which were engulfed in flames. Returning home, he barely made it back across the river through the tunnel, as it had filled with dense smoke from the fire and he was forced to crawl.

Meanwhile the rest of the family was preparing to flee their home with whatever possessions could be saved. Lyman's brother in law George L. Warner, then a shipping clerk at a wholesale grocer, had procured a grocery wagon. The family hurried to fill the wagon with items including a grand piano, the family canary and a desk which was an heirloom of Lyman's wife Elizabeth Warner Baird's family.

Once the wagon was packed with the family's belongings they headed north to Goose Island where friends of theirs, the Green Family, owned a dredging yard. They waited out the night there, afraid the flames would reach the dredging yard, the two families began loading their belongings onto a large flat bottom boat to be towed up the river. The flames never reached them.

As the fire slowly burned out, the Baird family discovered both their home and the Baird & Bradley offices had burned to the ground. But, amid the ashes of the office Lyman Baird discovered the company's vaults were intact. Built of brick with iron doors, the vaults could not be opened for 5 days after the fire, due to heat. When they were eventually opened, the company records were found intact.



These records became especially important to the city, as the public real estate records in the courthouse had been destroyed. The privately owned ledgers and papers of Baird & Bradley served to assure continuity in titles and lot lines as companies and individuals quickly moved to rebuild their stores and offices. The fledgling company helped save the fledgling city.

After the Great Chicago Fire Baird & Bradley set up temporary offices on the second story of a grocery store that had survived the fire. They

convinced east coast investors to continue to invest in Chicago, this time to rebuild. This eastern investment allowed the city not only to rebuild but to thrive, fueling a building boom that would cushion the city from the worst effects of the financial panic of 1873.

In our company archives we still have our original ledger that survived the Great Fire along with approximately two dozen pre-fire documents. These documents include transactions with two of Chicago's earliest mayors William B. Ogden and Carter H. Harrison. The desk that survived the fire in a grocery wagon along with the Baird Family can be also found in our offices today.

FEATURED PROPERTIES

WOW! A MUST SEE!



20 Country Court, Deerfield

This bright and spacious single-family home sits comfortably in Deerfield's popular Laurel Hill neighborhood.

GREAT FOUR SEASONS ROOM!



920 Suffield Terrace, Northbrook

With a beautiful, lush lot and welcoming curb appeal, this single-family home sits on a quiet and quaint street in Sutton Point.

AMAZING!



3344 N. Halsted Street, Chicago

Imagine coming home to a perfectly appointed and meticulously maintained home in the heart of East Lakeview.

For more real estate information contact me at 847-525-2111 or Betsy.Phillips@BairdWarner.com

If your property is currently listed for sale with another brokerage please disregard this mailing.

