

# East Ridge has gift that keeps giving

By John Temple  
Crye-Leike Affiliate Broker

Christmas is just around the corner, and East Ridge homeowners have the gift that keeps on giving — appreciating home values. The most recent quarter (July-Sept.) saw 75 homes sell for an average price of \$110,344 which brought the average price for 2005 up to \$105,871. This represents an increase in value of \$21,423 for the average home since the year 2000. Another way of measuring the price of housing is the sales price per square foot. As of September 30, this year has averaged \$70.33 per square foot. When compared to \$56.45 for 2000 this is an increase for 24.6% or almost 5% per year in the value of your home. Sure beats the CD rates! For more details see the charts included with this article.

According to a recent press release by Bankrate.com, the 30 year mortgage rate as of 11/2/05 was 6.37% compared to 5.72% for the same time a year earlier. The article also reported that according to the Mortgage Bankers Association, mortgage applications were down 15% versus a year earlier. Forty percent of the applications were for people refinancing, with many switching from adjustable rate mortgages (ARM's) to fixed rate, they call it "dis-ARMing".

Heating your home this winter is expected to be more expensive due to the recent increases in oil and gas prices. Here are a few suggestions homeowners might want to consider. Check for cold air coming in around your windows, doors, and garage doors then add

**2004  
&  
2005  
Details  
By Quarter**

PERIOD	YR	NO. SOLD	AVG. PRICE
Jul-Sep	04	60	104,410
Oct-Dec	04	62	94,523
Jan-Mar	05	58	105,159
Apr-Jun	05	65	95,465
Jul-Sep	05	75	110,344

**Six  
Year  
Trends**

YEAR	NO. SOLD	AVG. PRICE	PRICE/SQ. FT.
2000	169	84,448	56.45
2001	207	89,832	57.25
2002	159	85,142	56.98
2003	213	91,084	60.42
2004	229	100,683	66.34
2005	206	105,871	70.33*

\*Figures for 2005 are through 9/30/05.

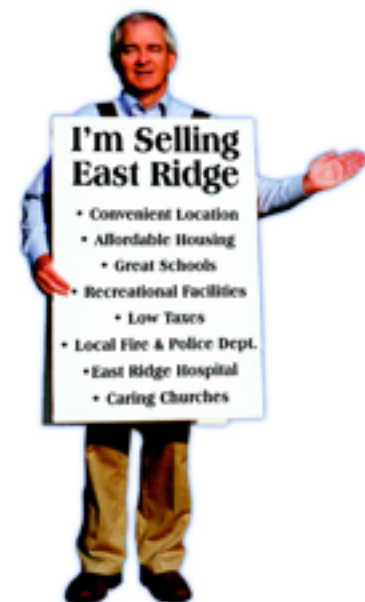


insulation as needed.

Check your insulation in the attic, as well as under your floors (crawl space). You can also help prevent winter damage to your home by keeping your gutters cleaned out and flowing. Direct the water away from your foundation using splash blocks and plastic drain pipe. Remember to drain your garden hoses and be sure to cover your outside faucets and wrap any exposed water lines.

It's not too late to plant fall bulbs for spring flowers. Also winter is a good time to trim shrubs or transplant them. Pines and other evergreen trees can be planted in the winter months as well.

Here's wishing all East Ridge residents a happy holiday.



■ John Temple is an affiliate broker with Crye-Leike Realtors in the East Brainerd office, 1510 Gunbarrel Road. He is licensed in Tennessee and Georgia and is a member of the National Association of Realtors. John and his family have been residents of East Ridge for more than 30 years.

**892-1515 • 762-1421 • [jtemple@crye-leike.com](mailto:jtemple@crye-leike.com)**

**8 • Hometown East Ridge**