

A lot to offer

Time is right to buy a home on the North Shore

Marlene Rubenstein can't wait to show her clients the North Shore. "My favorite thing to do is drive them around to show them how beautiful the area is with the lakefront, the parks, the transportation, the city, the culture, the schools and the homes. Each community has so much to offer that I love what I do," says Rubenstein, an associate broker with Baird & Warner who has already sold 31 homes this year and has \$28 million on the market. "This is a wonderful time to buy a home because there is a huge inventory and great prices."

Missy Jerfita, a Realtor with Koenig & Strey Real Living who specializes in North Shore real estate, is having one of the best years of her career. "Last year I sold \$24 million, but this year I have already sold \$21 million. Things are moving but buyers are looking for value instead of relying on emotions. It is all about price right now. I tell my clients that they will probably take a hit when they sell their home but they will make it up when they buy a new home at a great price."

There may have been a time when buying a home on the coveted North Shore seemed impossible but both Realtors agree that now is the time to turn the dream of owning a North Shore home into a reality. "I am noticing that attached homes are more challenging to sell because in this market, buyers can get a single family home for \$400,000 to \$500,000. A few years ago, you could have only gotten a condo for that price," says Jerfita.

Deciding where to live requires choosing amenities. Young professionals working in the Loop who have young families may want to be close to train lines so they may prefer Wilmette, Winnetka or Glencoe. North Shore communities that are a part of Cook County have lower taxes than the Lake County communities and that is important to some buyers. Some prefer smaller communities like Glencoe or Kenilworth where there is only one school for the elementary grades creating a close-knit community, says Rubenstein.

"Other people like the larger community because there are more amenities. Highland Park has a lot of night life that is important to some buyers," continues Rubenstein. "Highland Park is the most diverse community for homes because it has so many different size homes. If you want to hug the lake, you live in Evanston, Wilmette, Kenilworth, Winnetka, Glencoe, Highland Park, Fort Sheridan, Lake Forest or Lake Bluff. The further west you go, the more home you can get

for your money."

"You can find something at just about every price in every community," says Jerfita. "One area that is really appealing to young buyers moving out of the city to the North Shore is The Glen in Glenview. This used to be the Glenview Naval Base and there is a town center with everything from restaurants to shopping. It is like city living in the suburbs."

Both Realtors note that younger buyers prefer newer homes with open floor plans while most mature buyers seem to prefer older homes with a more traditional feel.



If you prefer to live near a train line, this home on Leamington Avenue in Wilmette gives you that option.

Finding new construction is not easy in today's market, however. Evanston has a new development, Winthrop Club Condominiums, on Elmwood Avenue with new 1 to 3 bedroom luxury condominiums starting at \$269,000. About 30 percent of the units in the 15-story building are sold.

There are few lots available for building homes on the North Shore. Asbury Ridge is a

unique development in Evanston off Dempster and Ridge Avenues with open lots surrounding the historic Dryden Mansion. Developer Mike Niazmand and owner Vladimir Novakovic bought the property that covers one-half of a city block in 2003 and converted the mansion and carriage house into six condominiums. The land around the mansion was divided into seven lots for new homes. The lots start at \$539,000 and home design will require approval by a historic preservation committee, according to Beverly Smith, the broker associate for the development. Six of the seven lots are still for sale. "There are brick paver streets and drives so the area will look like a European Village," she explains.

While all of the North Shore communities have excellent schools, says Jerfita, some people get focused on a particular town because family or friends are there, and depending on the community, housing prices will vary.

"Kenilworth is a very small, exclusive community at the high end where a 4,000-square-foot newer home will run about \$2 million," she says. "In Glenview, a newer 4,000-square-foot home will run about \$1.1 million and an older 4,000-square-foot home can be found for between \$400,000 and \$800,000. There is a house on the lake that recently listed for seven million. There is a wide range on the North Shore. If you ever dreamed of having a North Shore home, this is definitely the time to buy." ■



The historic Dryden Mansion at 1314 Ridge Ave. in the Asbury Ridge subdivision in Evanston is now home to condominiums.



A circular drive leads up to this 5 bedroom custom-built home at 868 Greenwood Ave. in Glencoe.



Highland Park is a diverse community with a variety of housing styles, including this Gretta Lederer designed home at 588 Sheridan Road.