

Low-maintenance, single-story living on display at The Villas at Madison Lane

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Fewer outdoor chores means more time to spend on leisure activities and doing whatever it is that brings you joy. This more carefree lifestyle — where cutting the lawn, trimming trees and bushes, raking leaves, and shoveling snow is handled for the homeowner — is attainable at The Villas at Madison Lane.

Located in Northwest suburban Elgin, this intimate neighborhood from Meritus Homes features just 12 ranch villas, including three that are ready for immediate move-in. Base prices start at \$389,000 with the “Quick Move-In Homes” priced from \$416,228 to \$422,914.

“I came to a point in my life where I no longer wanted the upkeep of a big yard,” said Sue Risley, the first buyer at The Villas at Madison Lane. “My new home offers me the ease of single-level living and no lawn maintenance.”

With the time they save on yard work, all homeowners at The Villas at Madison Lane can experience the countless recreational opportunities that are near the community. For example, Hawthorne Hill Nature Center, Powder River Park and Eagle/Burnridge Park and the Elgin Sports Complex are all within a few miles of the community. Plus, abundant shopping, dining and entertainment venues can be found along the bustling Randall Road corridor.

Numerous places of worship are within minutes of The Villas at Madison Lanes as is Advocate Sherman Hospital. And for those who commute into the city or Northwest suburbs, the Big Timber Road Metra Station is less than 3 miles away. Children living in the neighborhood will attend Creekside Elementary,

Sponsored by Meritus Homes



With single-level living and low-maintenance exteriors, these ranch villas in Elgin offer a more carefree lifestyle.

Kimball Middle School and Larkin High School. Elgin Community College offers the opportunity for higher learning and continuing education.

Being tucked in an established area of Elgin is one of the benefits of The Villas at Madison Lane. The new-construction ranch plans are another. Single-story homes are a limited option for home shoppers and when they come on the market they sell quickly. The housing style is especially popular with empty-nesters ready to downsize.

“I walked through the decorated model and right away I liked the layout and how the home looked and felt,” said Risley, who is moving into a ranch villa from a two-story.

The kitchen, dinette and family room in her new home all flow naturally into each other, reflecting today's popular open-concept design trend. The primary bedroom has a walk-in closet and an en-suite bath for privacy.

“The laundry room is conveniently located on the main floor but is still tucked away, out of sight,” she added. “And

I appreciate the attached two-car garage, which I didn't have at my previous house.”

Risley converted the second bedroom on the main level into an office with decorative French doors and upgraded flooring and appliances, but really didn't need to add much more since the Geneva floor plan already met her lifestyle needs.

One of her favorite features is the large center island in the kitchen, which also has granite countertops, 36-inch wall cabinets with crown molding and soft-close doors and drawers, a full suite of stainless steel appliances including a refrigerator and a garbage disposal. Sliding glass doors off the dinette lead to a deck, which is a cozy spot for morning coffee, an afternoon snack, or a relaxing evening.

Risley's home, along with all the ranch townhomes at The Villas at Madison Lane, includes 9-foot first-floor ceilings, three-panel doors, decorative touches such as 2¼-inch door casings and 4½-inch baseboards, chrome finishes and central air



The open-concept design in the Geneva at The Villas at Madison Lane is popular with today's homebuyers.

conditioning. A lookout basement also comes standard and homeowners can add more livable space downstairs by having Meritus Homes finish the lower level with a living room, bedroom and bath.

To help owners save on energy costs, homes feature energy-efficient construction with Tyvek house wrap, ice and water shield protection for the roof, a damp-proofed foundation, 90-percent-efficiency gas forced-air furnace, 40-gallon high-efficiency water heater, R-21 wall and R-49 ceiling insulation, and 2-by-6 exterior wall construction.

Outside, the ranch villas feature classic architecture accented with brick detailing, landscaping and a fully sodded yard. All common area maintenance along with

individual homesite lawn care is handled by the homeowners' association. In winter, snow removal also is included.

“This is my first time building new construction,” said Risley. “The Meritus Homes team made the process trouble-free — the sales manager was so accommodating and just a fun, nice guy. Having someone to trust made my decision to build here easy.”

The promise of personal connection, attentiveness, confidence and creating an exceptional customer experience is what Meritus Homes prides itself on. The family-run business has decades of experience crafting homes throughout Chicagoland and an unrivaled understanding of what it takes to build a home that offers extraordinary quality, comfort and value.

Home shoppers can view Meritus Homes' workmanship firsthand by visiting the decorated model of the Geneva or touring the three Quick Move-In Homes ready for immediate delivery at The Villas at Madison Lane.

The sales center is located at 558 Madison Lane in Elgin. To reach the community, take Randall Road and turn east onto West Highland Avenue. Travel about a half mile and turn north onto Trinity Terrace, then east onto Madison Lane.

The Geneva model is open from 10 a.m. to 5 p.m. Monday, Tuesday, Wednesday and Saturday and from 11 a.m. to 5 p.m. Sunday (closed Thursday and Friday).

For more information, call (847) 877-1123 or visit www.MeritusHomebuilders.com.

Sichelman: What comes first for buyers

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knows how much prices will rise or fall, but in the last year, they rose roughly 6% nationally. Each neighborhood is different, so some places could have seen prices rise or fall.

At the same time, you can always jettison high-rate financing for a less expensive loan by refinancing. In mortgage industry parlance, it's called “date the rate, marry the house.” But I say it's more like “marry the house, divorce the rate.”

But wait, refinancing ain't cheap. It's likely that you'll have to pay another origination fee — say 1% of the loan amount — plus another round of closing costs.

The good news is that you probably won't have to pay anything out of pocket; most lenders will allow you to roll those costs into the new loan's balance. But depending on how soon you refinance, that means you could end up owing more than you originally borrowed.

If you wait long enough, it's likely that you will have built up enough equity that your new loan amount will be less than what the house is worth. But if you pull the trigger too soon, you could be “underwater,” or owe more than the place is worth, at least until you pay down the balance.

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Hasten springtime home sale

Economists concur that home sales should prove robust this spring.

“We're finally beginning to see owners who have been putting off moves return to the market,” says Skylar Olsen, chief economist at Zillow, the Seattle-based real estate behemoth.

Many potential home sellers have been sitting on the sidelines, in part because of the rise in mortgage rates, making owners reluctant to lose a locked-in rock-bottom mortgage rate.

But now more owners are determined to sell anyway, either to upsize or downsize.

“For many households with record-high equity, waiting out potentially lower rates later in the year may not be worth it,” Olsen says.

Hannah Jones, senior economic research analyst for Realtor.com, the home listing firm, says that this spring there's been a nearly 20% surge in new listings compared to last year.

“The uptick in listings should be another motivator for buyers. There's more to choose from, and improving inventory may bring out more competition from other buyers as we get further into spring,” says Chen Zhao, a lead economist for Redfin, the national real estate brokerage.

Margaret Levenson, who



Ellen James Martin
Smart moves

sells homes in New York City, cautions that owners who have only recently decided to move should “pick up the pace” to compete well with rival sellers this season.

She urges them to do necessary updates quickly.

Here are a few pointers for sellers in a hurry:

Hire a listing agent early

Once you know you're definitely going to move, it's prudent to begin interviewing prospective listing agents and then to promptly select one to represent you, says Sid Davis, a Utah-based listing agent.

“People who have enough time to get all their ducks in a row and use it wisely have a huge advantage over those who start late,” says Davis, author of “Home Makeovers That Sell.”

Ask for data on selling times

If you'll be moving far away, ask your agent for statistics on the selling times for homes in your neighborhood, says Dorcas Helfant, a past president of the National Association of Realtors. “National statistics

don't matter,” Helfant says.

Get packing

Nearly all sellers need to go through an exhaustive clearing-out process to ensure their property doesn't seem crowded. Your first step should be to remove any large excess furnishings. Then box up smaller items and position them neatly in your garage or a rented storage unit.

Allow extra time when moving to a new build

These days, it's uncommon for a homebuilder to sign a sales contract with a prospective buyer that's conditional on the sale of the buyer's property.

Consequently, those who seek to buy a place in a popular new subdivision take the gamble that they'll sell their current property before the builder has completed the new one. But that's better than the alternative.

“Buyers who don't have a contingent contract and can't afford to carry two homes at once are putting themselves in financial jeopardy,” Davis says.

Many listing agents urge sellers who intend to move to a new home to be extra cautious in estimating how long they'll need to sell. It's better to be ready to move early, they insist.

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