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Our uncertain  
times  


## HOMES AT A DISCOUNT

*Thousands turn out in Rosemont  
for auction of foreclosed properties*

BY DEBORAH DONOVAN  
[ddonovan@dailyherald.com](mailto:ddonovan@dailyherald.com)

A large auction of foreclosed homes on Saturday in Rosemont showed there's still a lively interest in area real estate — at the right price.

Two thousand people, including an estimated 1,000 registered to bid on 344 homes stretching from the North

one in Arlington Heights fall through, Stavrev said, but they might bid at the next auction they attend.

He said a Morton Grove townhouse the couple visited and liked had been priced at \$337,000 and sold for \$260,000, with high property taxes the only obvious drawback. A 5 percent buyer's commission is also charged



PHOTOS BY DANIEL WHITE/dwh@trib

As many as 2,000 people attended an auction Saturday of hundreds of foreclosed homes in Chicago and the suburbs.

heavy, and the winning one was about \$550,000.

A Schaumburg house with a one-time price tag of \$805,000 immediately shot up to \$550,000 before selling for

Realty Trac, a California organization that lists foreclosed properties online.

The auction seemed far removed from the families who had lost these homes, but

