

# Al Gage Report

March 2021

## What's A "Neighborhood Specialist"?

Well, I was down at the Department of Real Estate applying for my renewal of my certificate to be your "Neighborhood Specialist" when I woke from the dream. Of course, the Real Estate Department, or even the Board of Realtors, does not hand out any kind of designation for "Neighborhood Specialist" in a particular neighborhood. So what does it mean to be the "Neighborhood Specialist?"



Over the years, we have had many people that claim to be the "Specialist" because they lived in the neighborhood or mailed to the neighborhood for as long as two years. We have worked in Rancho Santa Fe since 1995 and lived there since 1999, but that alone does not make me the "specialist." A track record makes you the specialist. **I have been the top salesman in these neighborhoods for over 20 years**, which is more than most of you have lived in the neighborhood. While it is difficult to retrieve and manipulate the statistics from that far back, we have sold homes for more clients than any other agent in these subdivisions by an almost 2 to 1 margin since 2012. Statistics are great, and I can prove that I am an industry leader in these subdivisions, but that is really not what a neighborhood specialist means.

Let me tell you a story about a listing that I recently sold. I made the appointment with the seller and they gave me the address of

the home. When I pulled it up on the tax records, the square footage just didn't seem correct for the description of the home. When I contacted the seller, they also thought the square footage was incorrect, so they searched their records and found the floorplan originally from the builder. This floorplan stated a slightly different square footage than the model that I thought matched the county records. We looked at the listings of both the smaller square footage and the larger square footage homes on the internet, and although this model had a slight variation in bedroom configuration (a known but not common option at the time of construction), we were able to determine that the home was in fact the larger square footage and proceeded to market it that way.

You may ask **"Why, in this case, is 142 square feet a big deal?" It is simple! Do the math! 142 square feet times an average of \$200 per s.f. is \$28,400 in average sales price.** We listed the home in conjunction with the higher of the two sizes. We sold the home in 3 days for \$20,000 over list price with a significant appraisal waiver. Sure enough, when we got the appraisal back, the home measured the larger square footage. The home still appraised for very close to my original suggested list price, albeit a bit higher. Not to worry, we proceeded to closing at \$15,000 over appraised value, right on time.

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I am not going to claim that I saved the seller \$48,400, because of the over list price sale, because that likely would have happened at either square footage. I will say that by verifying the square footage in concert with the seller and their memory and **marketing the property based on the larger size resulted in a \$28,400 gain**. This gain would not have been realized with an agent that did not know the neighborhood integrally and simply accepted the county records version of the size.

This is what a neighborhood specialist brings to the table. Can there be more than one specialist in a neighborhood? Of course, there can be! **Only one of them will have the best track record in the area and that is the one that you should hire.**

In another instance of the specialist at work, a seller sold their home after multiple offers and unfortunately the buyer was unable to close due to a technicality with the VA. A month had gone by, and based upon my monthly tracking of the sales and trends of the market (we do a monthly neighborhood report via email for your neighborhood and please sign up on the website if you haven't already), I recommended raising the price by \$10,000. We put the home

back on the market and received a cash offer more than \$10,000 above that new list price and miraculously the home closed only 4 days later than it was previously scheduled to close.

One of the most common instances, when working as the local expert comes into play, is on the appraising of homes. Believe it or not, an appraiser must inspect the interior of the home that is being appraised, but they do not (or cannot) inspect the interior of the homes that they use as comparable sales. As many of you know, pictures and descriptions of homes on the internet do not necessarily represent the true condition or layout of a home. In most cases, when we sell a home in the neighborhood, we have toured the home to be appraised AND the homes that are used as comparable sales. Even more powerful is when the homes that the appraiser needs to use as comparables also happen to be one of my sales. **This makes it very difficult for the appraiser to argue against my opinion of the appraised value and generally leads to a favorable outcome for our sellers.**

If all else fails, we can also dispute the value from the appraiser. In one particular instance last year, the appraiser was not

adjusting for the date of sale of the comparable homes. This was leading to an artificially low appraisal. We were able to accumulate three other appraisals from within the same subdivision, all of which showed an adjustment for the date of sale.

At this point the appraiser was faced with our opinion differing with theirs, and also three fellow appraisers differing, and was forced to re-evaluate his position.

If you are seriously considering selling your home, you always want to contact the "neighborhood specialist." We pretty routinely see homes listed for quite a bit less than what we know the home will bring in this rapidly changing market and it makes us sad. At the very least, even if you intend to list the home with your sister's cousin's best friend, give us a call for an opinion of price before you list. Remember, we always offer a no-obligation guarantee. If you are not happy with our service or performance, you may cancel without obligation until you have accepted a purchase offer!

If you want to hire  
THE "NEIGHBORHOOD SPECIALIST"  
give us a call at 623.536.8200 or  
email us at [al@algage.com](mailto:al@algage.com)

Find us on  
/AlGagePC 

## What Is Title Insurance & Why Do I Pay For It?

Have ever wondered why you have to pay for title insurance when selling or buying your home? Well your not alone. Most Buyers and Sellers are not even aware of the benefit of Title Insurance.

Title insurance protects all parties in the transaction from financial loss due to defects in a title to a property. The most common defects found against a property are back taxes and liens. "Defects in title" are past obligations that have been recorded with the County your home is located in. Title insurance basically gives you, or a Lender, piece of mind that a past obligation will not take away from the equity either have in the property.

For example, if the past Seller built a pool and neglected to fully pay the contractor, the contractor would have placed a lien on the property. Title insurance protects you, the new Buyer, that the Sellers past obligation does not become your debt. Title Insurance assures you that your property is free and clear of past obligations.

  
— TITLE AGENCY —

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Go to [www.al@algage.com/SubscribeToENewsletter.html](http://www.al@algage.com/SubscribeToENewsletter.html) or just send us an email with your address and subdivision. We now offer individual subdivision reports. Stay up to date with the current news, right in your inbox. Subscribers are placed in a drawing to win a set of FREE gift cards! 2 gift cards will be given out this month! Please share this opportunity with family, friends, and neighbors.

## featured listings



### 12771 W. Coronado Rd.

This 1450 S.F. Jerome Model features 3 BR, 2 BA in a cul-de-dac and offers a great room and a huge extended patio in Rancho Santa Fe!

Listed by Al Gage for \$275,000



### 12128 N. 124th Dr.

This beautiful **Regatta Model** features 4 BR, 2.5 BA, den, almost 3,000 S.F., a 3 car garage, pool on an extremely large lot in Alta Mira of Rancho Santa Fe!

Listed by Al Gage for \$465,000



### 10874 W. Windsor Ave.

This 1493 S.F., 4 BR, 2 BA in a great room concept with a 2 car garage, sparkling pool and a cul-de-sac lot in Upland Park!

Listed by Al Gage for \$300,000



### 10555 W. Crimson Ln.

A Beautiful home featuring 3 BR, 2.5 BA, 1949 S.F. plus a loft, pool, green belt for a back neighbor in Westwind!

Listed by Al Gage for \$255,000

## What's My Home Worth?

Email Al at [al@algage.com](mailto:al@algage.com) with the address, a list of upgrades, the current condition of the property rated < from 1 being terrible condition and 5 being model perfect > and he will personally prepare a professional market analysis of your home free of charge. Use "What's my home worth?" in the subject line and also include the purpose of the evaluation in the email.

*No automated valuations here!*

Want a current and local Market Update? Go to [www.algage.com/March2021MarketUpdates.html](http://www.algage.com/March2021MarketUpdates.html)

In 2020, Al Gage successfully represented **125%** more clients than the closest competitor and **283%** more than the average of the Top Ten Agents in your neighborhood! #1 in your neighborhood five years in a row!



PRSR STD  
ECRWSS  
U.S. POSTAGE  
PAID  
EDDM RETAIL

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Goodyear, AZ 85395

# Hello.

Interesting And Helpful  
Real Estate Info  
Just For You

Local Postal Customer

## Over 1400 Homes Sold in Avondale and Litchfield Park!

Subdivisions	Home Levels	2019 Sales #s	2019 Price/SF	2019 Days on Market	2020 Sales #s	2020 Price/SF	2020 Days on Market	% Change In Price per SF	Feb 2021 Sales #s	Feb 2021 Price/SF	Feb 2021 Days on Market
Cortes Sierra/Sage Creek/Las Palmeras	1	68	144.9	36	61	167.3	23	15.45%	6	193.5	17
Cortes Sierra/Sage Creek/Las Palmeras	Multi	33	125.3	39	31	138.7	36	10.69%	6	156.1	26
Crystal Gardens, Crystal Ridge, Crystal Point, Upland Park and Donatella I	1	103	146.7	42	99	162.1	35	10.50%	6	203.2	25
Crystal Gardens, Crystal Ridge, Crystal Point, Upland Park and Donatella I	Multi	26	119.1	66	32	135.3	37	13.60%	1	143.7	41
Garden Park, Palm Meadows, Palm Gardens and Donatella Phase 2	1	48	141.8	34	29	156.3	27	10.23%	3	206.9	29
Garden Park, Palm Meadows, Palm Gardens and Donatella Phase 2	Multi	20	107.0	61	17	120.5	30	12.62%	3	125.6	12
Rancho Santa Fe	1	83	145.3	50	68	160.2	29	10.25%	8	201.6	27
Rancho Santa Fe	Multi	36	126.2	41	36	136.0	28	7.77%	5	157.7	54
Westwind and Glenarm Farms	1	24	165.6	47	15	168.3	44	1.63%	4	203.4	39
Westwind and Glenarm Farms	Multi	21	136.4	41	12	128.2	44	-6.40%	0	0	0
Wigwam Creek South and Bel Fleur	1	65	139.8	43	76	159.2	22	13.88%	2	206.3	30
Wigwam Creek South and Bel Fleur	Multi	45	101.3	73	37	116.0	35	14.51%	4	121.2	32