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West USA Realty  
2920 N Litchfield Rd, Suite 100  
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## 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	Mar 2021 Sales #s	Mar 2021 Price/SF	Mar 2021 Days on Market
Cortes Sierra/Sage Creek/Las Palmeras	1	68	144.9	36	61	167.3	23	15.45%	8	184.9	14
Cortes Sierra/Sage Creek/Las Palmeras	Multi	33	125.3	39	31	138.7	36	10.69%	4	160.3	22
Crystal Gardens, Crystal Ridge, Crystal Point, Upland Park and Donatella I	1	103	146.7	42	99	162.1	35	10.50%	9	194.1	16
Crystal Gardens, Crystal Ridge, Crystal Point, Upland Park and Donatella I	Multi	26	119.1	66	32	135.3	37	13.60%	1	156.8	1
Garden Park, Palm Meadows, Palm Gardens and Donatella Phase 2	1	48	141.8	34	29	156.3	27	10.23%	2	190.4	3
Garden Park, Palm Meadows, Palm Gardens and Donatella Phase 2	Multi	20	107.0	61	17	120.5	30	12.62%	1	131.7	59
Rancho Santa Fe	1	83	145.3	50	68	160.2	29	10.25%	8	191.8	9
Rancho Santa Fe	Multi	36	126.2	41	36	136.0	28	7.77%	3	165.8	41
Westwind and Glenarm Farms	1	24	165.6	47	15	168.3	44	1.63%	1	181.6	4
Westwind and Glenarm Farms	Multi	21	136.4	41	12	128.2	44	-6.40%	3	200.6	33
Wigwam Creek South and Bel Fleur	1	65	139.8	43	76	159.2	22	13.88%	3	186.8	3
Wigwam Creek South and Bel Fleur	Multi	45	101.3	73	37	116.0	35	14.51%	3	126.8	28

# Al Gage Report

April 2021



Many of you may be asking yourself this question right now. While I don't like taking my strategy from a 1982 one hit wonder by The Clash, there is a certain amount of truth to be found in the song. The song says, "If I go there will be trouble, if I stay it will be double." In most cases the song is right about both scenarios in this market. I will give you four different scenarios and show you how each applies in this market, which may assist you with the decision of whether to make your move now or wait.

None of these scenarios contemplate a major downturn in the industry, although that is always a possibility. For the purpose of this discussion, I will use a 10% appreciation rate to show the math. I will also assume that the trend continues for one year and most other conditions remain the same.

**Scenario #1 - You are selling your home and purchasing a more expensive home.** Let's say you are selling a \$300,000 home and purchasing a \$500,000 home. You are not quite ready to move, so instead of moving now you put it off for a year. Both properties appreciate 10%. This means that you sell your existing home for \$330,000 instead of \$300,000. Great news! It also means that you have to pay \$550,000 for the home you want to buy. That is a net loss to you of \$20,000. It also assumes that the home you want to buy is even still

available and you probably pay at least a 1% higher interest rate than you could get if you did the transaction today.

**Scenario #2 - You are selling your home and purchasing a less expensive home.** Seems like that would be a pretty simple solution. Just reverse the numbers from the example before and it should be a clear sign to wait. Let's work the math. I sell my existing home for \$450,000 and buy one for \$250,000. Using the same math, if I wait for a year and they both go up 10%, I sell my home for \$495,000 but still have to pay \$275,000 for the one I have to buy, which gives me a net profit of \$20,000 by waiting. But not so fast! Unfortunately, I had to pay a higher interest rate on my mortgage AND, because demand is so much stronger in the lower price ranges, I bid on 45 properties, was almost homeless and ended up actually paying \$285,000. Yes, I still saved \$10,000, but it now appears that is was not worth it for all of the extra stress and aggravation.

**Scenario #3 - You are simply purchasing a home.** This one is actually an very easy decision to make, but right now it is very difficult to execute. At this moment, we cannot get a buyer a home unless they have extra cash to pay the difference between an appraisal and purchase price or if they need any

- 1 Should I Stay Or Should I Go?
- 2 Cover Article Continued  
Do I have to appear in person to buy a home?
- 3 Subscribers Win  
Featured Listings  
What's My Home Worth?
- 4 Sales Statistics



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Continued on page 2



Continued from page 1

assistances whatsoever from the seller.

A \$300,000 home right now will be \$330,000 in a year and also run the risk taking a higher interest rate. Quite frankly, there is no end in sight for the craziness of this market, so the sooner you can get your poker chips in the game the better off you will be. If you are in a situation where you cannot purchase right now, you should be doing everything in your power to get to a point where you can as soon as you can. Thinking about staying and renting? Rent is appreciating as fast, if not faster, than home prices. When you purchase a home, you guarantee that price of monthly expenditure for the life of that loan, rather than an ever-changing rental market.

**Scenario #4 - You are simply selling your home.** If you are just selling a home, then perhaps the math works a little better to wait out for how long? Trying to time up and guess when this market will turn, or a least slow down, is very hard to time and very easy to miss. If you sell your home today versus a year from now for 10% more seems like a no brainer. Right now, buyers are not being very picky about the condition of the home and, if they are, the sellers simply move on to the next buyer. This means that selling now, in an extraordinary

market, may mean that you don't have to update the cabinets and baths, or otherwise sink thousands of dollars into a home, to make it competitive. If the home is already in a competitive condition, you are currently guaranteed to get absolutely top dollar for a pristine home. In almost every case, I am getting more for a home than the value for which it will appraise.

So back to the song. How can it be trouble now and more trouble in a year?

If your current scenario involves purchasing a home, right now it is really a matter of judging the market, being patient, but very persistent, and simply not giving up. Yes, you may overpay for the home you are buying, but you will also be overpaid for the one you are selling. The exception here may be winning the lottery at a new home builder.

A year from now we have many unknowns, but everything tends to suggest that we are going to keep on this trend for the next several years. If it gets more expensive, it is just that much harder to find something that you like. If demand slows, even a little bit, it will be easier to buy, but you won't be getting 10% over the appraised value for a home that you



have to sell either. It may be less stressful to buy in a year, but probably at a much higher price.

It should be readily apparent that you need professional assistance both in navigating this unprecedented market and also in this decision-making process. I suggest you ask us for a no-obligation consultation on your situation and remember, we are in the business for the long haul. If we need to stay we will stay and if we need to go . . . . . We can make that happen too!

**For an free no-obligation consultation with the agent that is up to date on the conditions in your neighborhood and the experience to provide the best advice, call Al Gage at 523-536-8200 or email us at al@algage.com**



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## 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!

**SOLD by Al Gage for \$285,000**



2128 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!

**SOLD by Al Gage for \$470,000**



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!

**SOLD by Al Gage for \$320,000**



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/April2021MarketUpdates.html](http://www.algage.com/April2021MarketUpdates.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!*

## Do I have to appear in person to buy a home?

Normally, we would say yes, but not near as much as you would think. Your agent and lender can execute almost all of the purchase contracts, inspections, addendums, and disclosures electronically without ever having to meet face to face. Until the advent of the pandemic, all of the deeds of trust and notes had to be signed in person witnessed by a notary. It has long been a practice at Driggs Title to send a mobile notary to you, convenient to your time frame and location. Under the pandemic, a new method has been developed. It's called R.O.N. and that stands for Remote Online Notary. What this means is that you show your identification, upload the documents online, cross-references are checked and then have the equivalent of a zoom meeting with the notary to sign. In essence, you never have to go anywhere to buy a home. Not all lenders will accept this method.

Call us for more innovative methods and technology solutions.



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