

Al Gage Report

April 2023

The Real Estate Playground!

In every astronaut training film ever made, there is always a scene where the trainee is tested on their ability to withstand g-forces. This usually involves some kind of centrifuge, which the candidate is placed, along with some kind of contest to determine who could withstand the most g-forces without losing consciousness or unceremoniously disposing of their stomach contents. As a small child here in Avondale, we were a bit short on this level of technology.

Instead of this multi-million dollar apparatus, we were forced to accomplish the same level of testing on 8-year-olds

with a merry-go-round, which I have pictured here, so we are all on the same page. These



were variously called a roundabout or a playground spinner and are not to be confused with the motorized version with horse and music.

These were motorized by the experts (9 year olds) to the point of blurred vision and, at the least, queasy stomachs. You could be injured by catching an appendage entering or exiting the twirling machine as well as being involuntarily expelled from the same. The true test of the bravery of an 8 year old was the ability to stand in the middle at a high rate of spin for a few minutes and then egress voluntarily from the machine without losing your lunch, skinning your knees, or otherwise passing out from the spin rate.

This is exactly where many of you found yourself in the real estate market. We started off 2022 at the absolute highest point of the playground. It crept even higher until about March of that year and I began to have that same playground feeling that I used to get at the top of the metal slide at Avondale Elementary School.

For those of you that didn't grow up here, you may not be familiar with the risks involved with a metal slide in the summer in Arizona. It comes with all the common risks of a high slide, such as falling off the ladder, wrecking at the end of the slide or being struck by another slider, but with added risk. If any portion of bare skin came into contact with any portion of the metal on the slide this resulted in instant second degree burns. If you combined the natural heat of the slide with the friction of sliding to bare skin, I am sure those were third degree burns. Our housing market between May and December of 2022 did in fact experience 2nd and 3rd degree burns over almost all of the market. One of the few areas excluded from this were much of the retirement communities, which seem almost immune to the economy.



Do you remember what it was like when you had made one too many trips across the monkey bars and on that final trip you

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could feel that blister forming in the palm of your hand? At the wrong time of the year in Arizona, that could be as soon as you touched the first rung, but either way most will understand what I am talking about. It was that feeling of a little bit of panic meshed with a lot of pain which led to some tough decision making.

By the time we got to December of 2022/January of 2023, many of the real estate agents and also many of the sellers were exactly at this point. Many seller's had to sell because of job transfers or financial pressures stemming from other elements of the economy. Likewise, many real estate agents that had prospered somewhat in the super bull market, simply had to go look for other employment or some way to supplement their income.

I also remember playing on the early versions of a jungle gym. Same basic risks as the monkey bars but you could also go inverted if you like.



The real estate market is also a bit of a jungle out there right now. I have preached incessantly about the

misleading advertising campaigns out there and please don't fall victim to any of those without at least consulting with me first. There is a definite bottom to this market! How do I know? I get anywhere from 4-10 texts or emails a day asking for off market or fix and flip properties. I am sure most of you get calls at least a few times a week asking if you want to buy or sell a property or if you are the homeowner.

The best part about the old playground was that it gave you room to run.



There was a seemingly endless carpet of beautiful green grass to run on like the field of dreams. Of course never barefoot, because the field was riddled with goat head stickers and the average field temperature was 140 degrees.

This is where I feel like our real estate market is right now. We have a wide open field in front of to use with potentially a few goat heads in the way, but if we are careful we should be free to run.

The scariest part of the old playground was the teeter totter. The teeter totter

was not scary from the stand point of inherent danger in the equipment. It was driven by a complete lack of trust in your "friend" sitting on the other side. This paranoia was driven both by actual experience and your own evil contemplation of the hilarity of baling off while your "friend" was high in the air.



To analogize this to the real estate market, as long as all of the institutional owners of rental property do not decide to take profit at one time or liquidate for a better investment, the market should remain just fine. If the institutional investors do decide to divest all at once, it will create an immediate oversupply situation which will be tough to navigate.

If you want an experienced team of professionals that will not "jump of the teeter totter" at the first sign of trouble, give the Al Gage team a call at 623-536-8200 or email us at al@algage.com

Find us on
/AlGagePC 

Terri's Corner April is National Humor Month!

Laughter can also keep you healthy, according to the Mayo Clinic. Research has found both short and long-term benefits: Laughter can increase oxygen to the heart, lungs, and muscles, increase the endorphins that are released by your brain, improve your mood, and reduce physical pain. So, make some popcorn, put up your feet and watch a comedy, or share some silly jokes with your friend or children. My good friend shares "bad joke" Friday with me every week. First I groan, but then I start to laugh and I must say it sets the mood for the weekend! "Laughter is the best medicine."



Did you hear about the woman telling "dad" jokes?

It was a faux pas!





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featured listings



2015 N. 123rd Dr.

A fantastically priced home in Alta Mira at Rancho Santa Fe with \$10,000 in incentive - needs a little updating but for this price this 4 BR, 2 BA, 2494 S.F. with a 3 car Garage.

SOLD by Al Gage for \$450,000



12733 W. Monte Vista Dr.

A beautiful 4 BR, 2 BA, 2494 S.F. home in great shape with a pool, above ground spa and huge main bedroom suite on a cul-de-sac lot in Rancho Santa Fe!

Listed by Al Gage for \$415,000



2709 N. 115th Dr.

Spectacular 4 BR or 5 BR with a den. 2155 S.F. with a sparkling pool, shutters, solar, beautiful laminate flooring and granite counters in Garden Trails.

SOLD by Al Gage for \$450,000



2330 N 112th Ln.

Spectacular 4 BR or 5 BR with many upgrades including beautiful laminate flooring and Corian counters in Crystal Gardens.

SOLD by Al Gage for \$450,000



2555 N 123rd Dr.

Spectacular 3 BR or potentially 4 BR with many upgrades including beautiful laminate flooring and a pool in Rancho Santa Fe!

Listed by Al Gage for \$426,900

What's My Home Worth?

Email Al at 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/April2023MarketUpdates.html

In 2022, Al Gage successfully represented **133%** more clients than the closest competitor and **250%** more than the average of the Top Ten Agents in your neighborhood! #1 in your neighborhood NINE years in a row!



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Over 1500 Homes Sold in Avondale and Litchfield Park!

Subdivisions	Home Levels	2021 Sales #s	2021 Price/SF	2021 Days on Market	2022 Sales #s	2022 Price/SF	2022 Days on Market	% Change In Price per SF	March 2023 Sales #s	March 2023 Price/SF	March 2023 Days on Market
Cortes Sierra/Sage Creek/Las Palmeras	1	66	211.0	21	31	257.0	26	21.80%	1	254.0	35
Cortes Sierra/Sage Creek/Las Palmeras	Multi	49	174.7	24	29	214.9	35	23.01%	1	148.1	13
Crystal Gardens, Crystal Ridge, Crystal Point, Upland Park and Donatella I	1	84	212.7	16	53	258.6	32	21.58%	6	250.2	49
Crystal Gardens, Crystal Ridge, Crystal Point, Upland Park and Donatella I	Multi	34	180.1	22	25	215.3	36	19.54%	1	206.3	49
Garden Park, Palm Meadows, Palm Gardens and Donatela Phase 2	1	37	221.6	20	21	251.6	27	13.53%	1	215.9	148
Garden Park, Palm Meadows, Palm Gardens and Donatela Phase 2	Multi	15	162.4	30	7	203.1	29	25.06%	0	0	0
Rancho Santa Fe	1	85	213.9	17	71	257.7	24	20.48%	4	244.4	78
Rancho Santa Fe	Multi	39	184.5	25	16	218.1	23	18.21%	1	223.3	5
Westwind and Glenarm Farms	1	17	218.3	15	12	271.3	23	24.28%	2	219.0	73
Westwind and Glenarm Farms	Multi	12	198.1	27	14	216.4	31	9.23%	2	166.8	28
Wigwam Creek South and Bel Fleur	1	52	215.9	21	45	252.4	28	16.91%	1	251.8	5
Wigwam Creek South and Bel Fleur	Multi	29	148.6	21	28	178.3	47	19.99%	1	174.8	138