

AI Gage Report

May 2021

Would You Leave A \$30,000 Tip?

Unfortunately, I have seen many people list their homes for much lower than they should be listed for in the last few months.

For inexperienced or newer agents, it can be easy to do. In a normal market, I would review the comparable sales for the last six months and factor those into the calculated sales price of a home I was about to list. Under the current market conditions, a comparable sale that is six months old is almost useless (although I did have a lengthy argument with an appraiser to the contrary recently). Even a sale that is two or three months old must be adjusted significantly to reflect what the price will be by the time the home actually sells.

In other words, many of these newer or inexperienced or just unknowledgeable agents are not adequately making the adjustments in listing the homes for sale that they should be. The sellers are unaware because they have a parade of buyers and multiple offers over list price with no real way to tell if that is because they are underpriced or just because the market is very hot. In most cases, the

\$30,000 less than what I could have sold the home for. That \$30,000 tip didn't go to the seller, to the agents, the title company, the lender or anyone else in the transaction except for the buyer. **I have taken a lot of people to dinner in my life, but I have never tipped that amount OR given that amount to the person I was TAKING to dinner.**

That being said, I am also seeing some homes linger on the market because they are priced too high! Agents are pretty desperate out there right now and will take a listing for whatever the seller asked them to list it for in some cases. This is just wrong, but it does happen. The home price has to be based on some semblance of what the market has recently said the home is worth to have any chance of it appraising. I am seeing some transactions fall apart because the home is appraising just too far away from the sales price and the poor desperate buyer is losing their earnest money rather than finish the closing on a deal where they would be significantly overpaying for the home.



See the graphs on the next page and you can project how much your home will go up if the market continues to trend the way it is. There are some statistical anomalies in there due to small sample sizes, but the general trend for the past year is pretty clear.

market will take care of itself and the home, if allowed, will quickly get bid up to the price that it should be selling for. I have to admit, despite 35 years of experience, I have been surprised at what some of the homes have sold for in recent weeks. I have seen at least one home that actually sold for

If you want an agent that will professionally and accurately project the sales price of your home, give the AI Gage Team a call at 623-536-8200 or email us at al@algage.com

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2 Home Sales Graphs

Terri's Gardening Tips: Preventing Garden Bugs

3 Subscribers Win

Featured Listings

What's My Home Worth?

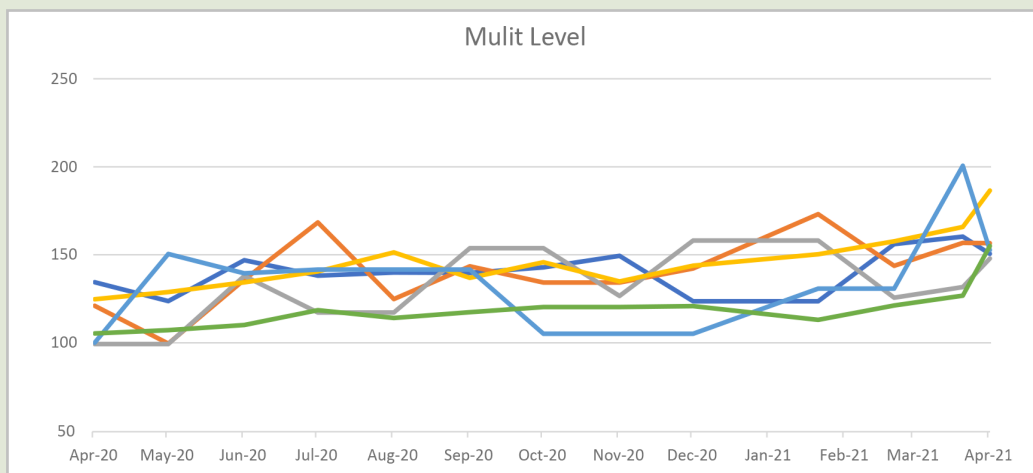
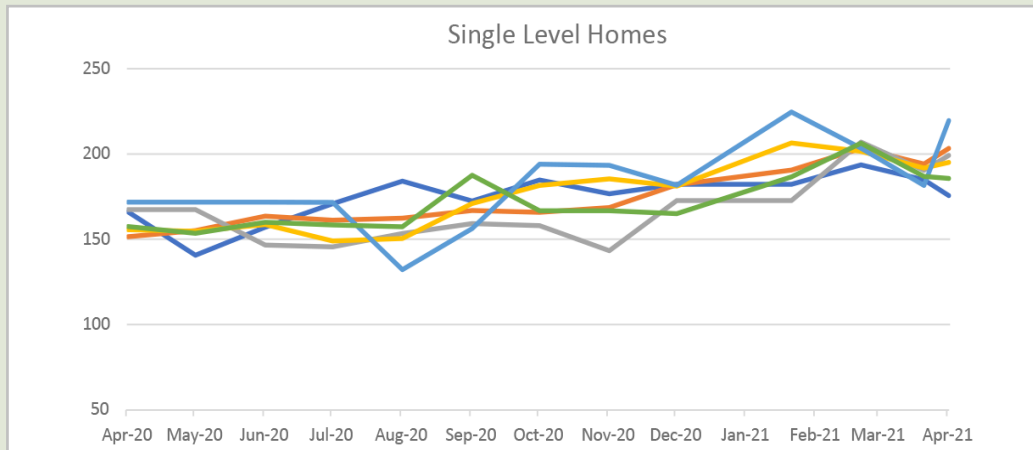
4 Sales Statistics



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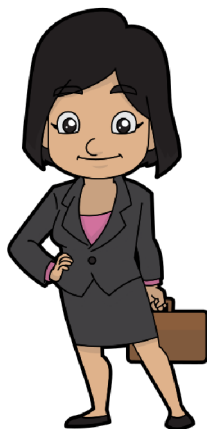
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- Corte Sierra/Sage Creek/Las Palmeras
- Crystal Gardens, Crystal Ridge, Crystal Point, Upland Park and Donatella I
- Garden Park, Palm Meadows, Palm Gardens and Donatella Phase 2
- Rancho Santa Fe
- Westwind and Glenarm Farms
- Wigwam Creek South and Bel Fleur

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Terri's Gardening Tips: Preventing Garden Bugs



Whisk 1 tablespoon of cinnamon powder to 8 ounces of warm water. Let it sit for a few hours or overnight. Strain the solution into a spray bottle using a coffee filter so it won't clog the sprayer. Spray the stems and leaves of affected plants and mist the potting soil of affected plants. This will kill spider mites, aphids and other common pests. This is a natural way to prevent bugs in your garden!

Terri handles all of the paperwork for the AI Gage Team!





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Go to www.ai@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



Your Home Should Be Here!

Think about selling, now is the time.
Home sales averaging over list price
for the past 4 months.

It will not get better than right now!

Call AI Gage to put your home here



2420 N. 126th Dr.

This beautiful **Cottonwood Model** features a 3BR, 2 BA, 1290 S.F. on a large cul-de-sac lot in Rancho Santa Fe!

Listed by AI Gage for **\$305,000**



12613 W. Verde Ln.

This 1550 S.F., 3 BR, 2 BA great room concept with 2 car garage, sparkling pool, solar, remodeled kitchen with granite counters in Corte Sierra!

Listed by AI Gage for **\$335,000**



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 AI Gage for **\$255,000**

What's My Home Worth?

Email AI at ai@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/May2021MarketUpdates.html

In 2020, AI 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!



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Hello.

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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	April 2021 Sales #s	April 2021 Price/SF	April 2021 Days on Market
Cortes Sierra/Sage Creek/Las Palmeras	1	68	144.9	36	61	167.3	23	15.45%	2	175.6	26
Cortes Sierra/Sage Creek/Las Palmeras	Multi	33	125.3	39	31	138.7	36	10.69%	4	150.6	5
Crystal Gardens, Crystal Ridge, Crystal Point, Upland Park and Donatella I	1	103	146.7	42	99	162.1	35	10.50%	9	203.2	15
Crystal Gardens, Crystal Ridge, Crystal Point, Upland Park and Donatella I	Multi	26	119.1	66	32	135.3	37	13.60%	0	0	0
Garden Park, Palm Meadows, Palm Gardens and Donatella Phase 2	1	48	141.8	34	29	156.3	27	10.23%	1	199.1	9
Garden Park, Palm Meadows, Palm Gardens and Donatella Phase 2	Multi	20	107.0	61	17	120.5	30	12.62%	3	147.9	23
Rancho Santa Fe	1	83	145.3	50	68	160.2	29	10.25%	7	195.1	19
Rancho Santa Fe	Multi	36	126.2	41	36	136.0	28	7.77%	2	186.5	5
Westwind and Glenarm Farms	1	24	165.6	47	15	168.3	44	1.63%	3	219.5	5
Westwind and Glenarm Farms	Multi	21	136.4	41	12	128.2	44	-6.40%	1	152.7	5
Wigwam Creek South and Bel Fleur	1	65	139.8	43	76	159.2	22	13.88%	4	185.6	20
Wigwam Creek South and Bel Fleur	Multi	45	101.3	73	37	116.0	35	14.51%	5	155.0	16