

Al Gage Report

August 2018



Seller's Family Feud! (Top Reasons to Not Sell Your Home)

Steve Harvey: We surveyed 100 homeowners with the question "Give me a reason to not sell or buy a home now?"

Contestant #1: (buzzes in) **It's cheaper to rent!**



Even though this is completely untrue right now many people still hang on to this position. Right now it is absolutely cheaper to buy than rent.

Steve Harvey: Contestant #2, what's your answer?

Contestant #2: **I'm waiting for the market to go higher!**



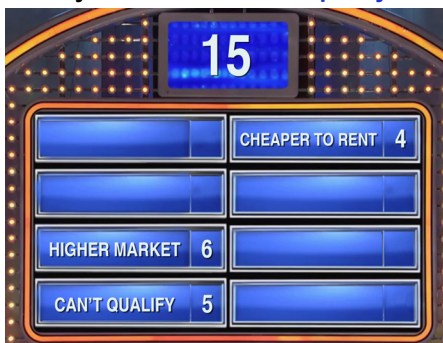
This is a common misconception but it just doesn't hold water unless you are upside down. Does anybody remember 2007/08? There is no guarantee that the market will go up! Even if it does, if you are going to buy another home, especially one that is more expensive, you are actually losing

money by waiting even if the market goes up. If you are selling a \$250,000 home and buying a \$450,000 home and they both go up by 10%, you are losing 10% of \$150,000, or \$15,000 by waiting.

Steve Harvey: Contestant #2, do you want to play or pass?

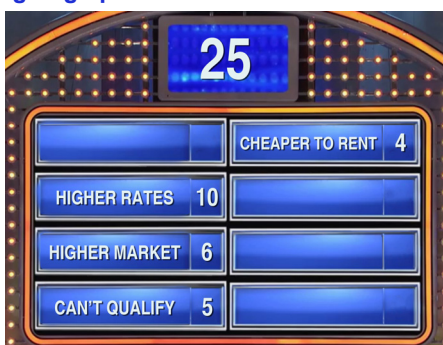
Contestant #2: We'll play!

Family Member #2: **I can't qualify**



But are you sure? Many people think that you have to have perfect credit to buy a home with financing. This just isn't the case. My lender is very good at getting problem loans through. You do have to have income to get financing and there are many requirements, but you don't have to be an angel.

Family Member #3: **Interest rates are going up!**



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Al Gage, P.C

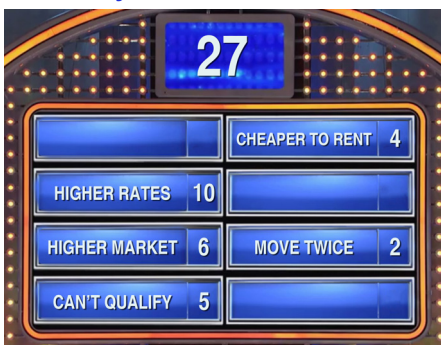
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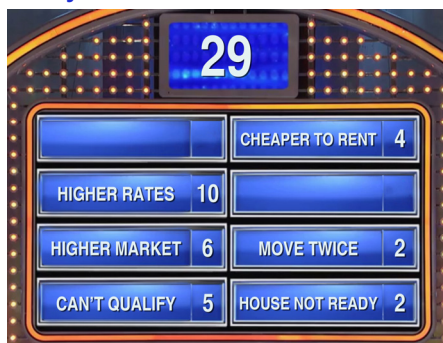
Yes they are! But that makes this a reason to buy as soon as you can rather than attempting to wait until they come back down again. With the economy doing great things, and growing at 4.1%, all of the current market pressure is leaning towards and upward trend in interest rates. They may not come down in your lifetime. As a seller, eventually the prices and interest rates will get high enough to cool this market off. If you have not taken advantage of the current very hot market, you will probably have to wait for the next cycle to get the same money for your home.

Family Member #4: I don't want to move twice because my new home isn't ready.



I know there are equity buy out companies out there that will purchase your home for cash and let you move whenever you want. Is this convenience worth \$10,000 or in some cases \$25,000? If so, by all means take their offer without talking to me first. If not, or if you are unsure, you should probably set up a no obligation meeting with me.

Family Member #5: My house isn't ready to sell!



In some cases this may be the case. More often than not, the home is much closer to ready to sell or makes sense to sell it without doing the conceptualized improvements. Despite what the HGTV shows say, putting in new countertops will not raise the value of your home by \$20,000. In almost all cases, it makes financial sense to sell the home in its current condition, unless it is a repair that will be required by the lender/appraiser.

Back to Family Member #1: I have just the right amount of space!



Now I know this just isn't true! Whether you live in a giant house that is now empty because the children or a spouse have moved on, or some of those children that you thought had moved on have found their way back, the home probably isn't the perfect size for you. This is the main reason most people move. Their needs have changed!

Steve Harvey: There is only one answer left and it's the top answer. What is the top reason not to sell your home?

Family Member #2: I didn't list my home with Al Gage.

Ding, ding ding...

YOU WIN!



Call us rather than playing games with selling your home!

623.536.8200

or al@algage.com

Find us on  [/AlGagePC](https://www.facebook.com/AlGagePC)

RITA'S CORNER

New Program!

One of the best reasons to use FHA financing is that every penny required for down payment is allowed to be a gift. This is perfect for the cash-poor buyer.

Now there is the Home Ready loan from Fannie Mae. It requires a down payment of 3%, all of which can be a gift. Unlike FHA, there is only 1 type of mortgage insurance required. The other primary difference is that there are income limits in order to qualify.

Call me for information about all our loan programs. I pride myself on keeping up to date with the ever changing mortgage market.

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Go to 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 movie passes! 4 sets of passes will be given out this month!

Please share this opportunity with family, friends, and neighbors.

featured listings



2505 N. 112th Ln. An 2134 S.F. Model, 3 BR, 2 BA with a Den, RV Gate and on the Lake in Crystal Gardens.

SOLD by Al Gage for **\$275,000**



2562 N. 124th Dr. A Stetson Model, 1899 S.F. 4 BR, 2 BA with RV parking and a pool on a huge lot in Rancho Santa Fe.

SOLD by Al Gage for **\$290,000**

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/August2018MarketUpdates.html

In 2017, Al Gage successfully represented 72% more clients than the closest competitor and 328% more than the average of the Top Ten Agents in your neighborhood! #1 in your neighborhood four years in a row!



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Over 1400 Homes Sold in Avondale and Litchfield Park!

recent listings



12419 W. Edgemont Ave.

A beautiful Stetson Model (1899 S.F.)
3 BR, 2 BA with Den, Family Room, plus
2.5 Car Garage in Rancho Santa Fe.

Listed by Al Gage for \$260,000



11609 W. Windsor Ave.

A stunning 3 BR, 2 BA, 2155 S.F.
with laminate flooring and ceramic tile
in perfect condition in Garden Trails.

SOLD by Al Gage for \$260,000



12349 W. Virginia Ave.

A Brigata Model (2335 S.F., 4 BR, 2 BA)
with tons of upgrades and a pool
in Rancho Santa Fe.

SOLD by Al Gage for \$325,000

See inside for this month's **featured listings**