

# Al Gage Report

November 2014

Issue 88

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**4 Sets of Free Passes this  
month by random drawing.**

## **Free Movie Night Count-1628**

From 1999 to 2007 we hosted a free movie night for all of the homeowners in Rancho Santa Fe, Corte Sierra, Sage Creek, and Crystal Gardens, Las Palmeras and Wigwam Creek as well as our past clients. We would love to offer this little payback to our community again but with the price of mail going up and the cost of printing, the only way we can do that is with your help to promote the E-newsletter to the same level of readership as the mailings touched in the past.

## **A New Direction:**

I have been struggling to explain our current market for the last couple of months. We have near historically low interest rates, a pent up supply of buyers who were forced to become or remain tenants because of changes to the regulations and the housing crash, a adequate supply of resale and new build homes as well as numerous down payment assistance and other programs designed to overcome the traditional barriers to home ownership. This begs the question of why our market is not absolutely on fire and homes aren't flying off the shelves. As I was watching the elections, which appeared to dictate that the country wants to go in a new direction, it dawned on me that the one thing missing is consumer confidence in purchasing a home.

This is not the traditional consumer confidence where there simply is no trend in the market or the market is clearly going down, it is a lack of belief in the home ownership model of America. In some of the polling used for the election, an astounding number of people believed that the next generation will not be better off than the current one.

### **I reject this premise!**

I understand that many of the "Millennials" who witnessed their parents either lose their home or struggle mightily

to keep their home may be apprehensive about jumping into the purchase of a home as well as many of these same homeowners are also reluctant to purchase again without a clear appreciation model to show them their home will in fact rise in value. When the model clearly shows that these "Millennials" and former homeowners should be on the path to homeownership, it will likely be significantly less advantageous but clearly safer for them to do so at that time. The problem is they likely will have missed another jump in the market. This jump in the market will also place them squarely at the top of that market which will add to their risk of another small downturn.

Although many of these potential buyers are sitting it out right now because of a lack of job stability and/or a mountain of student loan debt, my recommendation would be for them to get their chips in the game as soon as possible. As for former homeowners, the number one source of accumulation of wealth in this country is home ownership. Yes, we all had a very difficult time over the past 8 years but historically, it is likely to be a small glitch on the never ending trend of price appreciation in the housing market. Remember, we are barely at the break even point where the cost to build is slightly higher than the cost to purchase a resale home which is the driving force for a positive or negative trend in the market.

So here is the deal, if we can get our readership up to around 3500 per month from our current level of just over 1500, the savings in mailing and preparation cost will allow us to once again rent the entire movie theatre for our neighbors and clients. To accomplish this we will need each of you to forward the email or website to friends and have them opt in for market updates and eventually the free movie passes. We will keep a running count of the opt ins and when we reach 3,000 emails currently living in the Phoenix, Avondale, Goodyear, Litchfield Park and Buckeye areas, we will fire movie night back up.



If my business was a political party and I had to develop a “platform” of ideas on how to do business, here would be my platform.

1. **Never lie, cheat or steal!** Over the years I have lost countless thousands of dollars in earnings because I was unwilling to take these so called “shortcuts”. In almost every transaction, there is an opportunity to omit some factoid that might make things go your way, I sincerely believe that these things should be brought out in the open for the decision makers to evaluate rather than making my own judgment call.
2. **Always apply the “Golden Rule”:** Treat other people the way you would want to be treated. Working your way through a transaction as my client allows you to not be suspicious at every corner of whether I am working in your best interest or not. Relieving that extra stress tends to make the transaction go smoother and lowers the tension level of everyone involved.
3. **Do the right thing even when no one is watching!** I believe in doing the right thing because it is the right thing not because I don’t want to get caught doing something wrong. This one was heavily instilled by my grandmother as a youth, although in truth, she was usually watching and she carried a long and lethal cane.

4. **Give the best advice you can give regardless of the ramifications.** Sometimes, I have to tell a seller in East Apache Junction that they would be better off to list with an agent on that side of town. I am often asked when the best time to sell is around the holidays. If you track last year, the fourth quarter was phenomenal while the first quarter of 2014 was terrible. Correct advice, there is no best time to place your home on the market. I have long believed that the old wives tale of November and December are slow in the housing market had a lot more to do with agents being on vacation than the actual buyer demand.

I know this would be entirely too simple of a political party platform to actually get someone elected but imagine what the country would be like if you combined these principles and used Roberts Rules of Order in Congress.

#### Free Movie Passes Given Away

We assigned everyone that has signed up for the electronic newsletter a random number and then selected these random numbers until we select the number of people corresponding with the number of passes we are giving away this month. We have sent emails to the lucky winners and mailed their passes to them with the exception of one lucky winner who did not give us their address. As our readership increases we will give more and more passes away until we can start FREE MOVIE NIGHT again.

Want a current and local Market Update go to:

[www.algage.com/November2014MarketUpdates.html](http://www.algage.com/November2014MarketUpdates.html)

#### Quotes of the Day

Always remember that you are absolutely unique. Just like everyone else.-Margaret Mead.

I believe that if life gives you lemons, you should make lemonade... And try to find somebody whose life has given them vodka, and have a party. -Ron White

When you are courting a nice girl an hour seems like a second. When you sit on a red-hot cinder a second seems like an hour. That's relativity.-Albert Einstein

Over 1,000  
homes sold in  
Avondale!



# Featured Homes



**Sale Pending**

11191 W. Alvarado Rd. A spectacular 2412 model (5Br, 2.75 Ba) in great condition with a spa and 3 Car Garage in Crystal Point. Listed by Al Gage for \$214,000



**Just Listed**

12705 W. Vista Paseo Dr., A beautiful 4011 S. F. model (4 bedroom with a den, basement and library) with a pool, and many upgrades in Wigwam Creek. Listed by Al Gage for \$375,000.



**Just Listed**

12419 W. Edgemont Ave., A fantastic Stetson model(3 BR plus a den and 2.5 car garage) in Rancho Santa Fe. Listed by Al Gage for \$190,000



**Sold for Full Price**

2604 N. 126th Dr. A freshly remodeled Cottonwood model (3BR, 2 Bath 1290sf) in Rancho Santa Fe. Sold by Al Gage for \$140,000



**Just Listed**

11006 W. Monte Vista Dr A 4Br, 2 Ba, 2390 SF with a 3 car garage in Crystal Gardens . Listed by Al Gage for \$220,000



**Coming Soon**

12626 W. Windsor Ave. A Payson model (3 BR, 2 BA, 1716 S.F.) with a pool in Rancho Santa Fe. Listed in the low \$170,000's



**Sale Pending**

12746 W. Palm Ln. A Payson model in Rancho Santa Fe with many upgrades and a pool. Listed by Al Gage for \$169,900



**Just Listed**

12548 W. Windsor Ave A Cottonwood model with many upgrades and granite counters in Rancho Santa Fe Listed by Al Gage for \$150,000



**Sale Pending**

12875 W. Lewis St. A spectacular Brady model (2313 S.F., 3 BR, 2.5 BA) in Rancho Santa Fe. Listed by Al Gage for \$185,000

**Outsold the competition almost 4 to 1 in the last 4 months!  
Call Al Gage = SOLD!**



## Al Gage Report

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## Rita's Corner

### INCORRECT CREDIT INFORMATION

Many times a lender will report to the credit bureaus a small "F" next to a loan that actually was not a foreclosure but in fact a short sale. This caused a major problem as the automatic underwriting software could not distinguish this; so some borrowers were not able to take advantage of some of the programs that allowed for financing in less than the standard 7 years after a foreclosure, for conventional financing. One of the changes was made on the good side, allowing an underwriter to change the misinformation to a short sale, with proper documentation. This has allowed many more buyers to be able to take advantage of financing. For FHA loans, the waiting period is the same after a foreclosure, or a short sale. But this change has proven valuable for buyers who want a conventional loan.

Call me for information about this and other programs. I pride myself on keeping up to date with the ever changing mortgage market.

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