

Al Gage Report

April 2015

Issue 93

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newsletter online at:**

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

**Free Movie Night
Count-1664**

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.

The Best Agent in Phoenix!

There is a saying that all politics are local! Real estate is very much the same. You will find that there are several large teams that sell more homes overall than the Al Gage Team. There are some very large teams that advertise in a big way on radio and TV about how many homes they sell. These large teams have anywhere from 5-15 people working for them and you may find that if you hire them, you will never or at least rarely get to talk to the principal. Their production is based on a large number of listings scattered all over the valley and in many cases they sell higher priced homes in Scottsdale and Paradise Valley. At our business, we are not striving to be the best agent in Phoenix because we live, work and were born in the West Valley and concentrate in the areas of Avondale, Goodyear and Litchfield Park. This is important to you because you live in Avondale and Litchfield Park.

Lets look at the actual numbers for 2014 from our area. Our area is defined as the area receiving this newsletter via mail or approximately 7500 homes. First lets look at overall statistics. **Our team sold 250% or 2.5 times as many homes as our closes competition.** The closest competition also was a single client representative so in other words, all of the homes they sold were for

one seller. **If you go to the next closest competitors and average the top ten, then our team has sold an astounding 400% of that average or 4 times as many homes as the competition.**

Other vital statistics include a price comparison. In 2014, our team's average price per square foot was 101.29 (keep in mind the market went up significantly in 2014) whereas our competition's average was 95.50 per square foot. \$6 dollars per square foot equates to \$12,000 on a \$200,000 home. Days on the market is also a good indicator. Our team's days on the market in 2014 was 32.1 days while the competititons was almost double at 61.51 days. It is very rare to find a business to represent you that has EVERY statistic in their favor. Interestingly enough, none of the large teams made the top ten in this area.

Buyer Beware!

We have recently heard some horror stories from some of the new home builders. Although, I can't go into specifics because of potential litigate against the builders, it is important to remember that it is imprudent to purchase a new home without the assistance of a professional to represent your interests. Also please remember that the agent at the

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.



model homes, ALWAYS only represents the builder and in order to be represented by our team, without additional cost you must take one of us with you on your FIRST visit to the model homes. In each of these cases, the buyer would probably have never caught the errors or problems had they not been professionally represented.

Is now a good time to buy?

We are currently in neither a buyer's or a seller's market but with the continuous threat of rising interest rates along with the ever changing requirements to obtain a loan, I would recommend that whether selling an existing home or moving into home ownership from the rental market. Now is a good time to purchase. There has been much written about the millennials not purchasing a home because either lack of career direction or the fear of seeing the housing crash in their youth. The members of this group that do purchase a home ahead of their peer will likely be 5-10 years ahead in retirement savings and net worth by the age of 50. This is a direct product of the historical 5-7% appreciation long term. As you can see in the market report, the number of homes for sale is diminishing rapidly while the price appreciation has tended to lag a bit. This may be due to a lagging of appraised value or simply the overall condition of many of our homes with some de-

gree of deferred maintenance.

Is now a good time to sell?

The same market conditions that dictate that it is a good time to buy also lend themselves to a good reason to sell if a move is anticipated in the near future. Nobody is able to predict exactly what the effect of a rise in interest rates will do to a less than stellar demand side with less than optimal buyer confidence. A rise in rates or a lull in buyer confidence has contributed to the spurts and sputters of our market over the last few years. This combined with the reluctance of appraisers to stick with or agree on a pricing trend along with the barrage of additional and many times pointless additions of criteria (such as requiring certifiable tax returns directly from the IRS on every file rather than simply prosecuting fraudulent loan applications which delayed almost every file this spring) lend

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/April2015MarketUpdates.html

New Mobile App for Al Gage

Download the new mobile app from Al Gage and find all of the closest homes for sale, recent sales, rentals and mobile friendly up to date information straight from the MLS system.

Download the app at <http://app.westusa.com/WUSA5N9> or scan the image to the left.



Featured Homes

Coming Soon



10210 W. Veliana Way An 1522 model (3Br, 2 .Ba) in great move-in condition in Country Place Listed by Al Gage for \$150,000

Price Reduced



12573 W. Hollyhock Ave. A 2406 model (4BR, 2.5 BA, with a downstairs master) in Corte Sierra. Listed by Al Gage for \$200,000

Coming Soon



12730 W. Alvarado Rd. A Prescott model in Rancho Santa Fe with many upgrades and a pool. Listed by Al Gage for \$185,000

Price Reduced



2005 N. 110th Ave. A (3BR, 2.5 Bath 2236 sf model) on the lake in Crystal Gardens with many upgrades. Listed by Al Gage for \$215,000

Price Reduced



11175 W. Alvarado Rd. A 5Br, 2.5 Ba, 2412 SF with a 3 car garage in Crystal Point. Listed by Al Gage for \$215,000

Sale Pending



10802 W. Cambridge Ave. A 1493 model (3 BR, 2 BA) with beautiful upgrades and plantation shutters. Listed by Al Gage for \$163,500

Sale Pending in 6 days.



1713 N. 127th Ave. A Cape Cod model (2232S.F. 4 BR, 2.5 BA) with a pool in Rancho Santa Fe Listed by Al Gage for \$185,000

Coming Soon



12810 W. Mulberry Dr. A 2496 model (4 BR, 3Bath) with a 3 car garage and a pool in Sage Creek Listed by Al Gage in the \$260's

Back on the Market



12626 W. Windsor Ave. A Payson model (3 BR, 2 BA, 1716 S.F.) with a pool in Rancho Santa Fe. Listed by Al Gage for \$170,000

Call Al Gage = SOLD!



Al Gage Report

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Rita's Corner

Foreclosure, Short Sale, Bankruptcy Waiting Periods?

Every loan program has specific guidelines for waiting periods after a foreclosure, short sale, or a bankruptcy. FHA has a waiting period period of 3 years for a foreclosure or a short sale. VA has a waiting period of 2 years. Both programs have a 2 year waiting period for bankruptcy. It is conventional financing that has the most stringent guidelines, 7 years after a foreclosure, 4 years for a bankruptcy or short sale. BUT, at Pinnacle Capital Mortgage, we have a program that allows for conventional financing in as little as 2 years after either a short sale, foreclosure or bankruptcy. There must be extenuating circumstances; it cannot just be due to property values decreasing, or just to have a financial advantage.

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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