

NOVEMBER 2009

Real Estate Update



JEFF GERBER

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Hello Everyone,

'Tis the season for trick or treating and we're heading to the home stretch of the year that includes the Thanksgiving, Hanukkah and Christmas Holidays. Talk about a year that has been in hyper-drive! I hope you will take the time to enjoy some time for personal and family enjoyment before the year ends.

There really have not been too many big changes or especially news worthy happenings in the local real estate scene in the past month. Mortgage interest rates have moved slightly higher, but still are in the area of 5.25% to 5.5% range. We are seeing a mini-boom of sorts in new home sales as first time home Buyer's are closing on purchases to qualify for the \$8,000 tax credit due to expire at the end of the month. There are actions in Washington that may extend, and perhaps broaden to non-first time Buyers, some form of similar tax credit. Resale numbers for October will mirror Sept. with just under 7500 Valleywide. Overall listings are up slightly to nearly 39,000. It's averaging about 152 days to sell a home. You will see details of all of this on page 2. Engle Homes has basically left the Valley. Meritage Homes has purchased the half finished Province active adult community in Maricopa. That should provide some nice opportunities for folks looking for a new active adult community home that's not in the far West Valley or Casa Grande. I thought it interesting to see that nearly 59% of all mortgages written in 2009 are government backed (FHA/VA/USDA) mortgages. Those are the only choices for those with limited down payments. Some Lenders handle these types of mortgages better than others, call me for references.

October was a busy month for me. I want to thank Gene & Dorothy, now of Chandler, for allowing me to list and sell their Tempe home. It was an adventure, getting the home under contract a day after listing and then dealing with an unusual Buyer's Lender but all's well that ends well. Congratulations to Maxim, Irina and Dasha who became first time home Buyer's in Gilbert at the end of the month. I'm excited that we have finally been able to put a deal together for Ray & Lynne on a Queen Creek home. Hopefully they won't have to live out of their IL suitcases too long before owning their new AZ home. I'm still working to find a Buyer for Patty's great Andersen Springs home in Chandler. I had a fun couple of days showing Jason & Beth Chandler and Gilbert homes as they plan for a move back from the Bay Area. I hope we will find something great for them when they are ready to move. I'm excited to meet Carrie and her husband when they visit from near Calgary, Alberta and begin a search for a winter getaway home here in The Valley of The Sun. Thanks also to Dawn, Robert, Sean, Laura and Charles and others who I've had the pleasure of discussing Phoenix Real Estate opportunities with over the past few weeks. As always, I really do appreciate when you refer your family, friends and co-workers my way with real estate questions or when they are looking to buy or sell a home in the East Valley. Thanks for those valuable referrals.

Regards,

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ALL AREAS & TYPES	TODAY 10/29/09	ST	LAST MTH 9/29/09	LAST QTR 7/29/09	LT	LAST YR 10/29/08	2 YRS AGO 10/29/07
Active Listings	38,869	↑	37,815	37,319	↓	55,300	58,256
Pending Listings	13,248	↑	13,099	12,841	↑	6,453	4,078
Sales per Month	7,469	↑	7,396	8,690	↑	5,287	2,827
Sales per Year	86,427	↑	84,245	79,874	↑	55,635	58,415
Days on Market - Monthly Sales	92	↓	94	113	↓	110	117
Days on Market - Active Listings	152	↓	156	163	↑	149	130
Days Inventory	165	↑	164	171	↓	364	364
Months Supply	5.1	↑	4.8	4.3	↓	10.3	17.8
Active Listings \$/SF	\$163.47	↓	\$164.91	\$171.24	↓	\$182.44	\$203.01
Monthly Sales \$/SF	\$88.90	↑	\$88.75	\$89.70	↓	\$107.81	\$163.27
Appreciation - Monthly \$/SF	-17.5%	↑	-21.2%	-28.4%	↑	-34.0%	-7.6%
Average Sale Price % List	97.07%	↑	97.01%	96.21%	↑	95.95%	95.30%
Listing Success Rate	64.0%	↑	63.9%	63.0%	↑	38.8%	22.3%
Dollar Volume - Monthly Sales	\$1,284M	↓	\$1,288M	\$1,517M	↑	\$1,115M	\$902M
Average Price - Monthly Sales	\$171,844	↓	\$174,214	\$174,544	↓	\$210,881	\$319,210
Median Price - Monthly Sales	\$129,000	↓	\$130,000	\$125,500	↓	\$165,000	\$237,000
Average Sq. Ft. - Monthly Sales	1,933	↓	1,963	1,946	↓	1,956	1,955
Cromford Market Index™	126.6	↑	122.8	119.4	↑	53.7	26.5

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The table below provides a concise statistical summary of today's residential resale market in the Phoenix metropolitan area.

The figures shown are for the entire Arizona Regional area as defined by ARMLS. All residential resale transactions recorded by ARMLS are included. Geographically, this includes Maricopa county, the majority of Pinal county and a small part of Yavapai county. In addition, "out of area" listings recorded in ARMLS are included, although these constitute a very small percentage (typically less than 1%) of total sales and have very little effect on the statistics.

All dwelling types are included. For-sale-by-owner, auctions and other non-MLS transactions are not included. Land, commercial units, and multiple dwelling units are also excluded.

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Between FRIENDS



Exceeding Your Expectations of Real Estate Service!

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The Holidays are here, bringing with them traditional holiday gatherings. Need more space to accommodate your growing family and expanding circle of friends? Call me, and I'll help you find the perfect home to meet your needs!

Some people don't realize the benefits of a Home Protection Plan. However, as an experienced Real Estate Professional, I would like to explain how a quality Home Protection Plan can benefit you, whether you are selling or buying a home. A good Home Protection Plan ensures the repair or replacement of major covered home systems and appliances that fail due to normal use. For Sellers, this provides added value to your home when it is on the market. For Buyers, this means peace of mind and confidence in the purchase of your home. I advise all my clients to include a Home Protection Plan with their transaction, and the company I trust to provide the best service and coverage is **Old Republic Home Protection**. Call me today for more information about how this valuable service can be put to work for you.

Now anyone who is buying or selling real estate? Please pass my name on to friends, family, and co-workers, and I will use my skills, knowledge, and background in the real estate industry to help them with their sale or purchase.



If you are working with another Real Estate Professional, please disregard this notice.

Health & Safety Holiday Pet Pointers



Although winter holiday celebrations are joyous events, we need to be aware of seasonal trappings that can be hazardous to the health and safety of our pets. Keep the following tips in mind to ensure happy holidays:

- Keep your pet on its regular diet. Rich, fatty or inappropriate foods can cause significant gastrointestinal upset in animals, and some foods can be toxic, even in small quantities (e.g., chocolate, coffee, macadamia nuts, grapes, raisins, onions and alcoholic beverages).
- When pets see water, they drink it. This includes the water in the Christmas tree stand. Avoid adding chemicals to the water that could sicken your pets.
- Refrain from decorating with tinsel, which can cause intestinal obstruction if ingested by a pet.
- Tape down cords or run them under the rug to avoid shock hazards.
- Candles may add a certain ambiance to the holidays, but extra caution should be used in a house with pets. Candles can be easily knocked over by an excited pet, creating a fire hazard.

Two important numbers to keep at your fingertips during the holidays are those for your vet and the Animal Poison Control Center (888-426-4435), a unique hotline which provides 24/7 assistance to vets and pet owners.

Helpful Hints

Gratuity Guidelines

Traveling over the holidays? Follow these guidelines to ensure that you're tipping appropriately in the United States. If you're traveling to a foreign country, consult a travel guide on tipping practices at your destination.

- Server (full-service restaurant) – 15% to 20% of your total bill.
- Bartender – 10% to 15% of your total drink bill.
- Valet Parking – \$1 to \$2, given when the car is returned to you.
- Taxi – 10% to 15% of the total fare.
- Airport Skycaps – \$1 to \$2 per bag.
- Hotel Maid – \$1 to \$10 per night; varies with room rate and the amount of work you leave for them.
- Bell Desk – \$2 to \$3 per bag for room delivery; \$1 to \$2 per bag for storage retrieval.

Keep in mind that you should always feel free to adjust your tip based on the level of service received.



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Savor the Flavor

Healthy Holiday Stuffing with Cranberries

Ingredients:

- 4 cups whole wheat bread cubes
- 1 cup chicken broth
- 1/2 cup onion, chopped
- 1 cup celery, chopped
- 1/4 cup parsley, chopped
- 1 teaspoon dried tarragon
- 1/2 teaspoon paprika
- 1/8 teaspoon nutmeg
- 1/2 cup cranberries, chopped
- 1 cup whole water chestnuts
- 1 cup chopped apple

Preheat oven to 350 degrees. In a large skillet, sauté chopped celery and onion in the chicken broth until tender and remove from heat. In a large bowl, combine the bread cubes, parsley, tarragon, paprika, nutmeg, cranberries, water chestnuts and apple. Stir in the sautéed onion, celery and any remaining broth. Spray a two-quart baking dish with nonstick spray and spoon mixture into the dish. Cover and bake for 20 minutes; uncover and bake 10 more minutes. Serve hot.

Note: For moister stuffing, add more chicken broth or water. Baking stuffing separately from the turkey reduces calories and fat. Recipe yields ten 1/2-cup servings.

Household Tips

Keep Warm with a Ceiling Fan!

Most people only think of ceiling fans as a way to keep cool in the summer, and use of a ceiling fan in winter would seem a bit strange. But, on the contrary, your ceiling fan can actually help keep you warmer and reduce your heating bill in the winter.



Remember, warm air is lighter than cool air, and rises to the ceiling. Setting the reverse switch on the ceiling fan for an upward airflow (clockwise) will force the warm air at the ceiling down the walls, gently recirculating the air to provide even, comfortable heat throughout the room. This allows you to reduce the heater setting while still keeping your room comfortably warm. Using a low speed setting will produce adequate circulation without creating drafts. Most ceiling fans use only as much energy as a 100-watt light bulb, and can lower heating costs up to 10% by reducing the HVAC work load. And, better heat circulation will also help to combat the problem of condensation on the windows that some homes experience in the wintertime.

Brain Teasers

Fat Facts



1. Ideally, what percentage of total calories should come from fat?
 - a) 30% or less
 - b) 20% or less
 - c) 40% or less
2. How many calories are there in a gram of fat?
 - a) 4
 - b) 9
 - c) 7
3. What would be one good way to cut saturated fat in cooking?
 - a) Use butter instead of lard
 - b) Use canola oil instead of butter
 - c) Use sour cream instead of whipping cream
 - d) Use soft cheese instead of hard cheese
4. What does low fat mean on food labels?
 - a) 3g of fat or less per serving
 - b) 5g of fat or less per serving
 - c) 7g of fat or less per serving
 - d) 10g of fat or less per serving

ANSWERS: 1-a; 2-b; 3-b; 4-a