

MAY 2009



Real Estate Update

JEFF GERBER

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Hello Everyone,

Happy May Day! It's beginning to feel like summer here in Phoenix, and I hope it's at least feeling like spring for those of you out of this area. I know this month will fly by. My wife and I will be heading back to the U P of Michigan on the 20th to enjoy a week with friends and attend one of our best friend's daughter's wedding. We're feeling a bit old since we watched Kylie grow from a very little baby to now a beautiful bride. We've just got to find warm jackets because it's likely to only be in the 60's. (Yep, we're bona-fied weather wimps after years in Phoenix.)

I'm pleased to share with you that I was one of 15 members of the 6th SEVRAR (SouthEast Regional Association of Realtors) Leadership Training Program graduating class in April. The program was more than 2 months long and id designed to be a unique educational opportunity to encourage SEVRAR members to become more active in their community and transition into successful leaders. I learned a lot and made some valuable friendships through the program. I'm glad that I made the cut from the more than 50 applicants for the program.

April was a busy month of real estate activity in the Phoenix market. A mix of investors and first-time home buyers helped overall sales by nearly 2000 (see details in the Cromford Report on pg 2) and pushed Pending Listings to what I am told is an all-time high of over 14,000. The City of Phoenix has a new program offering up to \$15,0000 in a loan through it's Neighborhood Stabilization Program to help people buy eligible foreclosed homes, townhomes and condos. The loan is payable upon sale or refinance. Income limits, etc. apply. If you want to know more, call me. Realty Trac reported late in the month that Phoenix is now #9 in Foreclosure rates in the 1st Quarter of 2009. Some positive real estate news hit the market towards the end of the month. Realty Times reported that Bank of America has a new revised policy that's "a less arbitrary, more rational" policy in dealing with second liens on short sale properties. It's hopeful that this will allow more short sales to move forward. Mattman Homes of Canada announced that they would be building new model homes in anticipation of increased sales in their Queen Creek development at Circle Cross. The US Senate, yesterday, rejected a proposed law that would have allowed bankruptcy judges to modify mortgages. The Lending community cheered. The Obama camp is currently working on a counter proposal.

I have had a good time working with Michelle, Marshall and Renice helping them find a rental home in Tempe. Looks like that should get finalized by Monday. Continued wishes of good luck to Ray & Lynne on the sale of their Quincy, IL home. Can't wait to help you find your new AZ home! I'm looking forward to helping Richard and his brother find a suitable home in Tempe over the next weeks. I'm also pleased to be monitoring the market for several other folks thinking of home purchases in the future. In times, like this, where the economy is slow, I appreciate more than ever your referral of friends, family or co-workers who might be in the market to buy or sell a home. I hope you will remember to mention my name anytime you're speaking with someone and the subject of buying or selling a home comes up. Thanks in advance for thinking about me.

Regards,

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ALL AREAS & TYPES	TODAY 4/30/09	ST	LAST MTH 3/30/09	LAST QTR 1/30/09	LT	LAST YR 4/30/08	2 YRS AGO 4/30/07
Active Listings	43,813	↓	49,590	53,375	↓	56,795	53,407
Pending Listings	14,044	↑	11,459	7,612	↑	7,075	6,669
Sales per Month	8,318	↑	6,461	4,841	↑	4,592	5,504
Sales per Year	69,519	↑	65,789	60,977	↑	49,030	68,799
Days on Market - Monthly Sales	123	↓	128	114	↓	134	105
Days on Market - Active Listings	171	↑	165	161	↑	148	110
Days Inventory	231	↓	276	320	↓	424	283
Months Supply	5.4	↓	7.5	11.5	↓	12.2	9.3
Active Listings \$/SF	\$180.09	↑	\$174.98	\$174.19	↓	\$202.50	\$215.61
Monthly Sales \$/SF	\$83.17	↓	\$83.59	\$95.05	↓	\$139.34	\$180.80
Appreciation - Monthly \$/SF	-40.3%	↑	-43.6%	-39.7%	↓	-22.9%	-3.5%
Average Sale Price % List	94.98%	↑	94.46%	94.01%	↑	94.82%	96.45%
Listing Success Rate	56.0%	↑	51.6%	33.4%	↑	34.1%	41.7%
Dollar Volume - Monthly Sales	\$1,309M	↑	\$1,032M	\$896M	↑	\$1,274M	\$1,852M
Average Price - Monthly Sales	\$157,329	↓	\$159,710	\$185,107	↓	\$277,407	\$336,509
Median Price - Monthly Sales	\$115,000	↓	\$120,000	\$131,900	↓	\$212,250	\$254,500
Average Sq. Ft. - Monthly Sales	1,892	↓	1,911	1,947	↓	1,991	1,861
Cromford Market Index™	89.5	↑	73.6	63.2	↑	36.8	37.5

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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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April showers bring May flowers – and a beautiful yard to entice eager buyers! Do you need assistance with the sale of your home? I am waiting for your call!

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.

I give my best to my clients because I want their home sale or purchase experience to be as smooth and stress-free as possible. If you have real estate needs, or know someone who does, call me today!



Health & Safety

Diabetes Epidemic Surges

Diabetes is epidemic. It affects an estimated 21 million Americans and is growing at an alarming rate. Nationwide, 1 in 12 adults has diabetes, and type 2 diabetes, formerly known as adult-onset diabetes, has become a commonplace childhood disease as well.

But, there is some good news: You can delay or prevent the onset of the disease by losing a modest amount of weight, getting 30 minutes of physical activity 5 days a week, and making healthier food choices.

In addition to making these preventive lifestyle changes, you should also ask your doctor to screen for diabetes if you are at risk for the disease, because the first symptoms are either insidious or negligible. Risk factors are: having a family history of diabetes, being age 45 or older, being overweight, having high cholesterol or high blood pressure, not exercising regularly, being a woman who had gestational diabetes or a baby weighing 9 pounds or more at birth, and being a member of certain racial and ethnic groups, e.g., Non-Hispanic Blacks, Hispanic/Latino Americans, Asian Americans and Pacific Islanders, American Indians and Alaska Natives.



If you do have diabetes, treating the disease comprehensively – that is, managing not only blood glucose, but also blood pressure and cholesterol, and maintaining a healthy diet and exercise program – can help to prevent complications of the disease.

Household Tips

Go Green on a Budget

Want to do your part for the environment without spending a lot of money? Here are some frugal ways to incorporate eco-friendly, green living into your lifestyle while minding your bottom line.

- Make a conscious effort to reduce your garbage and increase your recyclables – donate toys, clothes, old computers, cell phones and extra food to charities.
- Get a reusable water bottle and a water filter for your kitchen faucet. You'll save a bundle of money on bottled water, and prevent the plastic bottles from ending up in the landfill.
- Plan your meals before grocery shopping to limit impulse buys. The money you save can be spent to purchase organic, locally grown fruits and veggies. Also, aim for two or three meatless meals a week. Fruits, veggies and grains require fewer resources to grow than meats, and can help you stay trim and healthy.
- Think before you print – do you really need that hard copy? You can also reduce the environmental impact of your paper usage by purchasing recycled office paper, and printing on both sides. And remember to recycle used paper at home!





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Savor the Flavor

Teriyaki Pork Chops with Pineapple Salsa

Ingredients:

- 1/4 c soy sauce
- 2-1/2 Tbsp mirin (rice wine)
- 2-1/2 Tbsp rice vinegar
- 2-1/2 Tbsp sugar
- 2 tsp freshly grated ginger
- 1/2 c beer
- 4 center-cut, boneless pork loin chops, about 1 inch thick

Salsa Ingredients:

- 2/3 c diced, fresh pineapple
- 2-1/2 Tbsp diced red onion
- 1/3 c diced red pepper
- 1 medium jalapeño chili pepper, seeded and diced
- 2 tsp chopped cilantro
- 4 Tbsp orange juice

For the teriyaki marinade, combine the soy sauce, mirin, vinegar, sugar, ginger and beer in a small saucepan. Cook over high heat until the mixture reduces by half and let cool. Place the chops in the marinade, cover and refrigerate for at least 30 minutes or overnight. To make the salsa, combine all of the ingredients in a small mixing bowl.

Preheat the grill or broiler. Grill or broil the pork chops on each side until cooked through, about 5 to 6 minutes per side, depending on thickness. Spoon pineapple salsa over each chop, and serve on a bed of rice.

Helpful Hints

Water Heater Maintenance

Most people don't give much thought to their water heater - they just turn on the faucet and expect hot water to come out. Water heaters are relatively maintenance free appliances, and you can keep your water heater in peak operating condition just by performing two simple maintenance tasks every six months: test the pressure valve and then flush the tank.

If the pressure release valve is not operating properly, the tank can potentially over pressurize and explode. Flushing the tank prevents sediment build up, which can reduce your water heater's energy efficiency and clog your water lines. Consult your owner's manual or other maintenance guide for instructions on how to safely perform these maintenance tasks. Or, visit www.orhp.com and click on the QUICK FIX TIPS link in the Homeowner's section of the site for more information.



Brain Teasers



See if you can solve these problems. More mental stimulation = less mental aging!

1. What's the missing number in this series: 1 3 9 _ 81 243
 - a. 45
 - b. 27
 - c. 12
 - d. 8
2. Nikki is shorter than Tyler and Skye. Phil is shorter than Nikki. Skye is taller than Tyler. Who is the second shortest?
 - a. Skye
 - b. Tyler
 - c. Phil
 - d. Nikki
3. Dan is younger than Maria who is older than Matt. Matt is younger than Mike who is younger than Dan. Who is second oldest?
 - a. Dan
 - b. Maria
 - c. Matt
 - d. Mike

ANSWERS: 1-B; 2-D; 3-A