

Valley of the Sun Real Estate Update

December, 2007

A Challenge for a Challenging Market

What's important to you when you think about working with a real estate agent? If you have been reading my newsletter for a while, you probably know that I like to take a big-picture view of the real estate market. I think that focusing on how a transaction fits in with your overall lifestyle & financial goals is the best way to make sense of the many important decisions you will need to make during the process. Whether you are buying or selling, one of the biggest decisions is establishing a fair price for the house, and in my opinion this is one of the most important things an agent can help you with.

Of course, you will probably develop a relationship with your agent long before you get to questions of pricing. That's fine—there are lots of other important factors to consider when you make that choice. But that means you may not know how good your agent is at estimating market value until it is time to approve an offer. And that can leave you feeling uncertain as to whether you have really gotten a good deal, especially in a declining market. If you are a seller, you want to know that you have not left potential profits on the table, and if you are buying you want to make sure you don't overpay. With all the data available on the internet, many people try to track home values on their own, but they may still end up relying on their agent for advice when it is time to buy or sell.

Wouldn't it be great to know ahead of time that your agent had a solid understanding of pricing, and could give you an accurate idea of what a home would likely sell for? Well, here's your chance. Find a house for sale that interests you—maybe your neighbor's, maybe in an area you want to move into, maybe a friend's house—and send me the address. (It would also help if you could give me any special details you may know about the home.) I'll do a comparative market analysis of the home, and give you my best guess of the price range in which the home will sell. Then we can just sit back and see if I got it right. If you want to make it even more fun, you can tell me what you think it will sell for, and we can place a friendly wager on who is closer!

I think this could be a fun project for a lot of reasons. First, the next few months are typically slow times in our market, so this is a good way for me to keep my skills sharp. Plus, it will hopefully give me an opportunity to look at some neighborhoods I haven't seen in a while, and keep increasing my knowledge of the area. And if it turns out that my estimates are on target, and that gives you the confidence to rely on my knowledge and skills when it is time for you to buy or sell a home, that would be pretty nice too. I look forward to hearing from soon you to begin the challenge!

On the Home Front



Jill and I had a fantastic get-away to the Grand Canyon for our anniversary last month. My parents flew in to watch the kids, so we were able to escape for a few whole days of grown-up time. The weather was perfect, clear & cold at the top of the rim and warm down at the river, and Jill set a steady pace for the whole hike to accommodate my lack of suitable training. We have each been to the Canyon several times, so the scenery was at once familiar & breathtaking, but we got a real surprise from our close encounter with a pair of elk on our way back to the lodge after dinner.



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Recipe of the Month

Katherine's Squash Soup

This recipe comes from the kitchen of my friend Katharine. She lives outside of Boston, where the winter weather makes hearty soups a staple of the season. Our weather here is a lot more mild, but that doesn't mean our recipes need to be. Set aside a little time and indulge yourself this holiday season!

3-4 lbs butternut squash 6 cups chicken stock
4 Tbs butter ½ cup apple cider
6 stalks celery, chopped 1 cup cream
1 ½ large onions, chopped salt & pepper
3-4 pears, ripe or canned, chopped

1. Preheat oven to 400°. Cut squash in half and remove seeds & strings. Cook upside down in a pan with about ¼ inch water until soft (approx 40 min).
2. Sauté butter, celery, and onions until soft & translucent – not browned.
3. Add pears to #2, continue sautéing until pears are soft.
4. Blend pear mixture, add to chicken stock in large pot. (Add some of the stock to the pear mix to make blending easier.)
5. Add apple cider to #4, reduce over medium-high heat.
6. When squash is cooked, remove from oven, separate flesh from skin, and mash. Add mashed squash to reduced stock and cook 25 min over medium-low heat, stirring regularly.
7. Add cream, cook 5 more minutes, stirring regularly. Add salt & pepper to taste, and serve hot.

The recipe will serve 8 with plenty of leftovers. A few tips:

If the squash is still a bit separated from the stock after step #6, run it through the blender again in batches. This will improve the consistency. A 2nd large soup pot will make this a quick process.

If you can't find butternut squash for some reason, you can use acorn squash instead.

To serve as an easy appetizer before dinner, follow steps 1-6 ahead of time & refrigerate. Finish step #7 right before dinner.

Serve with crusty bread & butter for a nice lunch.

Culture Corner

Quick reviews of some recent favorites

Food: In a burger-saturated dining world, it's nice to have an option like **Putsy's**, at the NE corner of Warner & Kyrene in Tempe. They have built a small but tasty menu around their fresh grilled chicken, served in a variety of sandwiches & salads. The fries are good, too, and they do have a couple of sliced steak dishes if you still crave that.

Movies: **Superbad** is a great buddy movie in disguise: it has all the trappings of a profane high school sex comedy, but the real power of the film is in the development of the relationship between the two lead characters. Their journey from youth to adulthood takes some very unexpected turns, and their slow realization of what they have and where they are headed is both funny and surprisingly poignant.

Food: Here's what I like in a nice restaurant: good food, good wine, and an attractive room that lends itself to an evening of conversation with friends. You can find all of that at **Tastings Wine Bar & Bistro**, which recently opened on the NE corner of Dysart & McDowell. The high-ceilinged dining room is elegantly furnished, and features leather armchairs by the fireplace for a more casual experience as well.



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