

Valley of the Sun

August 2008 Real Estate Update

Here Today, Gone Tomorrow

This is a time of transition in the real estate market. Some of the changes affecting consumers across the country include the continuing shift towards short-sale and lender-owned properties, the dramatic tightening of lending policies, and the failure of many banks & builders who got caught in the boom-and-bust cycle of the last few years.

These issues also affect buyers & sellers here in Arizona, but we also have some special challenges of our own to deal with. The behind-the-scenes developments of the local Multiple Listing Service don't usually merit much discussion, but two recent items could have a big impact on local consumers.

The first item of note is that as of the end of July, the old MLS system has been replaced by a brand-new online program. While this is likely to be good news in the long run, as the new system will be more robust than the old one, we expect a fair bit of turmoil in the short term as tens of thousands of agents across the Valley struggle to adapt to the new system. The real estate industry thrives on easy access to tremendous amounts of information, and any barrier to that flow of

data is likely to cause a fair bit of inconvenience to many buyers & sellers. The good news is that once the new system is running smoothly, customers can expect even more information to help them in their decision-making.

One source that may no longer be available to help you is your old agent. The local MLS affiliate recently announced that over 20% of the agents on their roster did not renew their membership in June. The downward trends in the market doubtless led many agents to pursue other lines of work, and many marginal agents may have been encouraged to leave at this time by the conversion to a new MLS system combined with a rise in annual fees. As profits dwindle & challenges mount, only agents dedicated to building a successful long-term career can expect to still be in business in the future.

While this period of transition may be difficult for many agents & clients, it does hold the promise of a brighter future. One of the factors that contributed to our boom-and-bust was the perception in many quarters that real estate was a get-rich-quick field for anyone who jumped in. That thinking has clearly been proven wrong, and the industry may now be able to re-focus on its traditional strength: stable long-term growth. If you have questions about your own plans for the future, let me know. I'll be here.



Ken Mayer
REALTOR®

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Recipe of the Month

Margarita Ice Cream

If you have been slow to sample the recipes I put in the newsletter each month, this will be a great opportunity for you to give one a try. We had this grown-up treat when we were visiting friends for a pool party a few weeks ago, and it's a fun way to end a summertime meal. This is everything you can ask for in a recipe—tasty, unusual, a great conversation piece at your party, and easy enough to whip up for yourself any time you want!

1/2 cup lime juice 1 1/4 cup powdered sugar
 3 Tbs Cointreau 2 cups heavy cream
 2 Tbs Tequila

1. Pour the lime juice, Cointreau, and tequila into a large bowl, and stir in the sugar to dissolve.
2. Add the cream and softly whip until the mixture is thick and smooth but not stiff.
3. Spoon into an airtight container and freeze overnight (or about 8 hours if you are making in in the morning.)

The cream will expand as you whip it, so you will end up with enough ice cream for 6 servings or more. And with some experimentation, you might be able to come up with some new concoctions, either frozen versions of your favorite cocktails or some more kid-friendly versions.

Culture corner

Books: Kate Atkinson's **Case Histories** is a fun summertime read that is also a perceptive tale of the way people crave connection while also hiding their feelings for fear of being hurt. Tough-guy investigator Jackson Brodie finds himself in the middle of several mysteries, including the state of his jumbled personal life. Atkinson has a strong sense of her characters, and they carry the story through some surprising twists to the end.

Food: If you are looking for a non-chain spot for some good food or an afternoon pick-me-up, try **Brickway Bagels**, on Alma School just south of Main. They serve breakfast & lunch, as well as a variety of coffee drinks & fruit smoothies. Take advantage of their wifi system & spend some time in their spacious & bright seating area.

Books: If the heat is getting to you here, take a trip to the Canadian winter with Stef Penney's **The Tenderness of Wolves**. The bleak landscape is the backdrop for a tale of passion & adventure, no less captivating for being constrained by the social mores of 19th century immigrant communities and the powerful Hudson Bay Company.



Ken, how much is my home worth?

If you would like a free Current Market Analysis of your home, please fill out this form:

- _____ I'm not thinking of selling my home. I'm just curious about value. Please send me a complimentary current market analysis.
 _____ I'm thinking about selling my home. Please send me a complimentary current market analysis plus a Home Seller's Handbook with information about Hunt Real Estate ERA, our "Easy Exit Commission Plan", "Aggressive Marketing Plan", and other tips.

Home Description:

Stories: _____ Sqft: _____ Beds: _____ Baths: _____ Pool: _____ Garage Size: _____
 Other features and upgrades: _____ Condition of home: _____

Send this form back: fax: 480-603-3311 mail: 4040 W Ray Road, #8, Chandler, AZ, 85226 e-mail: kmayer@huntrealestate.com

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Mortgage Consultant

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On the Home Front



We had a great trip back to the East Coast recently for a family wedding. The kids had a great time playing with all their cousins, and exploring the wonders of a non-desert environment. Taran was thrilled to see fireflies for the first time, after reading about them in so many bedtime stories, and



Waterfront Lot in Ocotillo

Great location, boat dock, pool, wow!
Priced at \$572,500 • MLS #2952364



Premium Lot, Mountain Views

5 BR/3.5 BA, upgrades galore
Priced at \$498,350 • MLS # 2945376



Upgraded Ahwatukee Home!

3 BR, 2 BA, 55+ Community, Granite
Priced at \$395,500 • MLS # 2877762



Large Lot in Chandler

3 BR, Den, Loft, 2.5 BA, Fresh Paint
Priced at \$285,000 • MLS # 2960344



Immaculate Home In Chandler

4 BR, 2.5 BA, 2414 sf, lush yard
Priced at \$289,000 • MLS #2940425



A Gem In Chandler

Spotless 3 BR, vaulted ceilings, neutral decor
Priced at \$219,500 • MLS # 2983188

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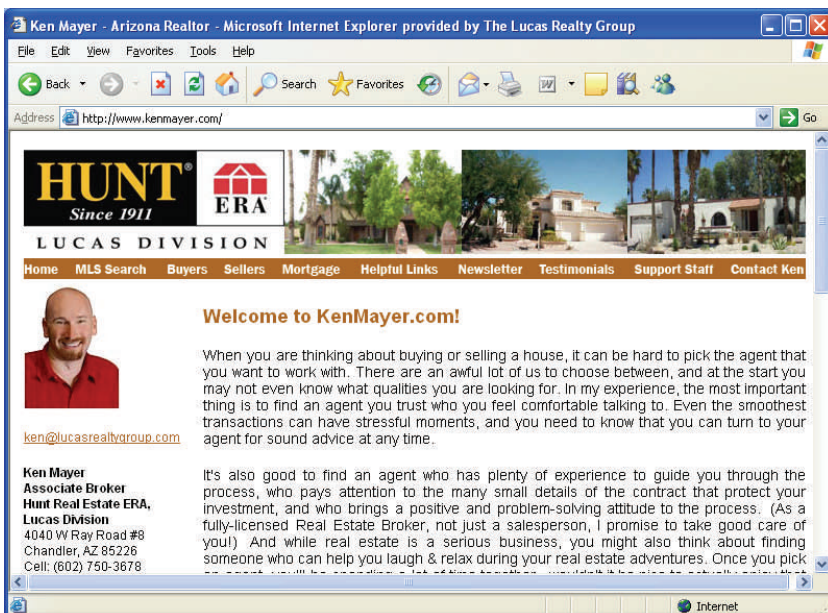


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**Bonus this month:
I've got some Starbucks
gift cards here on my desk, and I'll
be sending them out to the first five
people to call or email me.
Get yours today!**

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