
Valley of the Sun Real Estate Update

August, 2004

Unlocking the Secret Agent Code

Internet-based information sources are increasingly important in the real estate world. Recent estimates show that as many 75% of those buying or selling homes begin their efforts by visiting the internet, and up to 90% of buyers visit the web at some point during the home search process. With that many customers surfing the web, you can expect to see more growth in the number of sites catering to real estate consumers. The downside of the Information Age is that it can be difficult to sift out the most valuable details from the glut of distracting data.

One of the most frequent complaints I get from clients is that by the time they find a home on a site like Realtor.com, it has already been sold to someone else. That is partly due to the very fast pace of the current market, partly due to the delay in getting changes in the agent-based MLS system uploaded to third-party sites, and partly due to the arcane way agents describe the availability of a property. Understanding this code can greatly improve the efficiency of your home search.

When a house comes on the market, it is listed as being "Active." These are the properties that draw the most interest. So far, so good, right? Once an offer has been successfully negotiated for a home, its status becomes "UCB", which means that it is Under Contract, with Backup offers still being accepted. Because the vast majority of contracts close escrow successfully, most agents and buyers are not willing to waste time by viewing UCB properties. However, with inspections, financing, and other contingencies still to be met, the property is technically still available, even if it is unlikely to go to any other buyer. Sites like Realtor.com will continue to show such properties as available when you do a search. With the market as busy as it is now, there are often many more homes Under Contract than Active in a particular area, which means you can waste a lot of time searching through homes that you have very little chance of getting.

Once the many variables of the transaction have been resolved, the property is shifted into "Pending" status. The chance of the deal not closing at this point is very slight, and most sites will no longer pull that home up when you do a search. However, even when a deal has closed and the house is truly "Sold", the information on that home is often still available on broker and agent web-sites for many more weeks.

So, the best way for consumers to use the internet is to gain a general familiarity with the types and prices of homes coming and going on the market. If you want the most current details on what is active, or has recently sold, the best source is the MLS. This site, accessible to agents only, is constantly updated in live-time, and can deliver the cleanest data in the shortest time. So when you have accumulated enough background info, and feel ready to slice through the Pendencies and UCBs to find the homes that are really available, put an agent to work for you. It will save you a lot of time, and allow you to focus on the homes that best suit your needs.

On the Home Front

We got the traveling bug in July, making two trips to Colorado. Our first venture to Boulder gave us time to see my family and do some great hiking in Rocky Mountain National Park. Later in the month we went up to Colorado Springs to visit with Jill's family and enjoy three straight days of cool, rainy weather as we helped her mom with some home-maintenance work.

The home updates continue at our house as well, with the painting almost finished and new carpet, too. I wonder what the next project will be? The other big news is the ending of an era: after 12 years and 267,000 miles, my trusty Honda has been put out to pasture. Now I have a shiny new Acura to treat my clients in style!



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Recipe of the Month

Erin's Cinnamon Rolls

Jill made these for me recently from her sister-in-law's recipe, and they were fabulous. They take a little time, but they're worth it!

Yeast Mix:

1 cup warm water (105-115°)
 2 packages dry active yeast
 1 tsp granulated sugar
 1 cup milk, warmed
 2/3 cup granulated sugar
 2/3 cup butter, melted
 2 tsp salt
 2 eggs, slightly beaten

Pan Preparation:

1 cup butter, melted
 1/2 cup granulated sugar

Dough Mix:

8 cups flour
 1/2 cup butter, melted
 1 1/2 cups granulated sugar
 3 Tbs cinnamon

Icing Mix:

1/3 cup butter
 2 cups powdered sugar
 1 tsp vanilla extract
 3 Tbs hot water

1. In a small bowl, dissolve sugar in warm water. Add yeast, stirring constantly until dissolved; set aside. In a large bowl, mix milk, 2/3 cup sugar, melted butter, salt, & eggs. Stir well and add in yeast mixture.
2. Add half of the flour and beat until smooth. Continue adding flour until dough is slightly stiff (it will remain sticky). Turn dough out onto a well-floured board and knead for 5-10 minutes. Place dough in a well-buttered bowl, turning once to coat both sides. Cover, place in a warm location, and let rise until doubled in size, about 1 1/2 hours.
3. Punch down the dough, then let it rest for 5 minutes. Roll it out into a sheet about 15" x 20". Spread dough with 1/2 cup melted butter. Mix 1 1/2 cup sugar with cinnamon, and sprinkle over the buttered dough. Roll up the dough, pinching the edges together to seal.
4. Coat bottom of two 9" x 13" pans with 1/2 cup of melted butter and sprinkle 1/4 cup of sugar into each. Cut rolled dough into 16-18 slices, placing slices close together in the pans. Let rise an additional 45 minutes. Bake for 25-30 minutes at 350°, until rolls are slightly browned around the edges.
5. While rolls are baking, mix melted butter, powdered sugar, and vanilla in a medium bowl. Add hot water 1 Tbs at a time until you reach the desired consistency. Frost rolls after they have cooled slightly.

Note: margarine can be substituted for the butter *except* in the frosting. Margarine will give the frosting a funny consistency.

Culture Corner

Quick reviews of some recent favorites

Food: Some friends introduced us to **Sauce**, a funky restaurant at 7th Street and Glendale. The menu is mostly pizza and salad, with a focus on fresh ingredients and interesting flavors. A select wine list and casual décor help give Sauce a cosmopolitan feel.

Movies: If you are a William H. Macy fan—and who isn't? - check out **The Cooler**. It's a fable about the redemptive power of love and the struggle between honoring the past and moving in to the future. Set in Las Vegas, Macy plays a man whose luck is so bad he is employed by a casino to break up the hot streaks of the gambling patrons. It's a great performance in an oddball film.

Books: Here's a 2-for-1 summer special: **A Conspiracy of Paper** and **A Spectacle of Corruption**, both by David Liss, are great reads. The stories are narrated by investigator Benjamin Weaver, the setting is London in the 1700's, and the plots revolve around the financial and political unrest of those days. The stories are very entertaining, as well as richly detailed studies of the social structures that form the basis of our own modern world.



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