

A newsletter about Real Estate issues in the Phoenix, Arizona Metro area, including Scottsdale, Paradise Valley, Carefree, Cave Creek, Mesa, Tempe, Chandler, Gilbert, Glendale, Peoria, and surrounding Maricopa and Pinal County markets.

Ed. Note: We've changed our newsletter name so as not to infringe on MarketWatch.com and incur the wrath of Dow Jones and Company. ☺

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Contact Me!



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I Appreciate Your Referrals!

Buyer Representation – Why You Need It

By Dan Pinson, Designated Broker

While Buyer Representation is a fairly new concept, it has gained great popularity over the years as buyers seek qualified representation when purchasing or leasing in an increasingly complex real estate environment.

With the plethora of real estate buyer information sources on the Internet, many ask why they would want a Buyer's Representative when they could "save" that commission money?

In Arizona, a commission is often shared (a "co-broke") between brokerages when a Buyer's Representative represents a client in a transaction. This essentially removes the burden of paying the Buyer's Representative from the Buyer's pocket. Our fiduciary duty and loyalty still lies with our buyer even though the source of that commission comes from the Listing Broker. For more information on Real Estate Agency, our duties, and compensation, please refer to "Understanding Agency and Agent Compensation" in the March 2010 newsletter.

Now back to our first question – why do you need a Buyer's Representative? Ask yourself these questions:

- Do I have time to research the residential housing market and find the home I want to purchase?
- Do I have the knowledge to integrate and understand the vast amount of real estate information available to me?
- Do I have the expertise to negotiate on my own behalf?
- Do I have the ability to find qualified home and termite inspectors, title companies, or any of the other inspections and/or services required to successfully complete a transaction?
- Do I have the time to research available financing and to interview mortgage loan officers?
- Do I know the zoning regulations and building codes pertaining to residential real estate in the area where I want to live?
- Do I have the expertise to avoid future litigation?

Our Services

- Residential Resale including Short Sales and Foreclosures
- New Home & Condo Developments
- Commercial
- Land
- International Real Estate
- Real Estate Consulting

Specializing in the Phoenix, Scottsdale, and Paradise Valley markets, and Biltmore, Arcadia and North-Central Phoenix submarkets. See more at:

www.InternationalRealtyPartners.com

Real Estate Troubles?

- Behind on your payments?
- Received a “Notice of Default”?
- Tried to negotiate with the lender without success?
- Want to know if you qualify for a government program?
- Owe more on your home than it’s worth?

CALL ME TODAY!

In just a few minutes I can help you determine your options.

Buyers

Contact us for more local market information and a **FREE BUYER REPRESENTATION GUIDE**

Get a daily email of newly homes by sending an email describing what you’re looking for to:

dan@InternationalRealtyPartners.com

Sellers

Contact us for more detailed information and a **FREE HOME VALUATION**. Ask us about a no-cost, no-obligation, completely confidential short-sale consultation!

If you do, then great! You don’t need a Representative. Now you’re thinking – awesome, I get to deduct the Buyer Broker’s commission amount from the sales price and I save money!

That’s a great concept, but remember, the Seller already has a listing agreement with the Listing Agent. And while it’s possible to negotiate anything, realize the Listing Agent now has to do most of your work because you don’t have access to standard forms, MLS and Tax records, Vendors such as Title Companies and Inspectors, plus lots more.

That agent will also be taking on a lot more liability as it puts that agent into a “Dual Agency” situation (again see March’s article) that may not be permitted by their brokerage or wanted by the Listing Agent. So why would that Listing Agent be so quick to cut their pay?

If you decide don’t have the skills to represent yourself, then what? Well, you could get a friend or family member to recommend someone, or maybe meet an agent at an Open House. Better yet you could just call us! When speaking with an agent, see if they have these five critical Buyer Representative skills:

1. **Listening** to what you need and want.
2. **Persevering** with you through the rough spots.
3. **Advocating** – finding the right property for you.
4. **Negotiating** the best purchase offer.
5. **Consulting** – helping you understand how the local market works and how the transaction proceeds.

Also make sure that they are familiar with representing buyers, as some agents work almost exclusively with sellers and may not be up-to-date on current issues facing buyers in this market. You can also look for an agent with an ABR (Accredited Buyer Representative) designation showing they have taken some formal training in buyer representation.

So what are the benefits of working with a Buyer Representative?

1. Helping buyers determine what they can afford.
2. Locating suitable properties.
3. Previewing properties.
4. Verifying the value of the property.
5. Verifying the property’s condition.
6. Verifying property taxes and utilities.
7. Suggesting necessary inspections by experts and referring buyers to qualified vendors.
8. Advising clients on structuring an offer.
9. Presenting the offer to the seller’s representative.
10. Negotiating favorable contract terms for the buyer.
11. Explaining legal documents needed for closing and helping secure them.

Investors

Call us today for information about:

- **Multi-family bargains**
- **Commercial bargains.**
- **Unlisted Short Sales**
- **Trustee Sales**

Be sure to go to our website to get a
FREE FORECLOSURE LIST.

www.InternationalRealtyPartners.com

Ask Us About Our FREE Seller Short Sale Package

The Monthly Numbers

For the Metro Phoenix area, for June, 2010.
Percentage increases (+) and decreases (-) are
the deviation from previous month numbers.

- Total Sales: 9,077 (-2%)
- New Listings: 11,717
- Total Inventory: 41,326
- Resale Median Price: \$130,000 (+2%)
- Pending Number of Total Active Trustee Sale Notices: 45,898
- Average Days on Market: 96 (-1%)
- Months of Supply:
 - East Valley: 4.27
 - Northwest: 3.83
 - Paradise Valley: 10.20
 - Luxury \$ 1,000,000 +: 14.6
 - Southwest: 3.51
 - Peoria and Glendale: 3.45
 - Camelback Corridor: 5.34
 - Cave Creek: 6.35
 - Ahwatukee: 4.86
 - Scottsdale: 6.53
 - Apache Junction: 3.63
 - Fountain Hills: 7.69
 - Buckeye: 3.33

*Market data courtesy of
Arizona Regional MLS and
The Cromford Report.*

I Appreciate Your Referrals!

12. Assisting in securing financing.
13. Assisting buyers and their attorney in clarifying title, zoning, building codes, and access easement issues.
14. Analyzing the future salability of the property.
15. Reducing a Buyer's potential liability.

I think you can see you get a lot of value for essentially zero cost. And of course, it's my opinion that International Realty Partners is imminently qualified to represent our buyer's interests.

Phoenix Neighborhood Stabilization Program assists Home Buyers

The federally funded Neighborhood Stabilization Program (NSP) enables eligible applicants to realize homeownership in Phoenix by providing monetary incentives to assist with down payment, closing costs and home improvement. Phoenix has a large inventory of eligible, foreclosed properties to choose from, offering close proximity to amenities, jobs and public transportation, while living in established neighborhoods.

The three NSP assistance programs are:

- Homeownership Assistance (purchasing foreclosed homes anywhere within the city of Phoenix limits),
- Home Improvement Program (purchasing foreclosed homes needing repair in specific Phoenix ZIP codes), and
- Move-In Ready (purchasing newly rehabilitated, foreclosed homes in specific Phoenix ZIP codes).

Each of the NSP programs provides the following:

- A three-year home warranty policy,
- Friendly guidance throughout the process, and
- Assurance that the buyer is ready for successful homeownership.

You may be eligible for one of these helpful NSP programs, if you:

- Do not currently own any real estate
- Will occupy the home as your primary residence
- Earn within the program's income requirements, which are less restricted than you may think. For example, a family of four can make \$79,100 and still qualify for the program.

Visit <http://phoenix.gov/residents/stabilization/nsp/index.html> for more details or call us to help you participate!

"If you tell the truth you don't have to remember anything."
Mark Twain

Just Sold



\$813,000

4963 E. Rockridge, Phoenix, AZ 85018

In Escrow MLS# 4398418



\$28,000

1819 N. 40th Street, Phoenix, AZ 85008

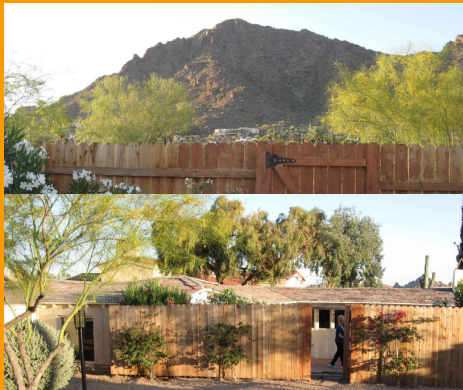
For Lease MLS#4397357



\$1050/mo.

2121 W. Shaw Butte, Phoenix, AZ 85029
4 bedroom, 1.75 bath, newly remodeled

For Lease MLS#4398775



\$1100/mo.

Utilities included
"Redwood Casita" – 1 BR + Den, 2 Bath
5702 E. Camelback Rd., Phoenix, AZ 85018

Call now to find the home of your dreams!

Congress extends Tax Credit Deadline

Congress has extended the tax credit deadline for *closing* on a home to October 30, 2010, from June 30, 2010. HR 4213, the "American Jobs and Closing Tax Loopholes Act of 2010" was passed June 16 by the Senate. This gives extra time for the 180,000 backlogged transactions already underway to be completed. You must have already been under contract by April 30, 2010 to qualify for the tax credit.

Fannie Mae/Freddie Mac ordered delisted from NYSE

The government is ordering Fannie Mae and Freddie Mac to delist their stock from the New York Stock Exchange, since both companies' share prices often trade below the minimum \$1 average closing price required to maintain a seat on the NYSE. Although essentially worthless, both companies will continue to trade in the over-the-counter (OTC) market.

Metro Phoenix Market Data

(from ARMLS as of 7/1/2010):

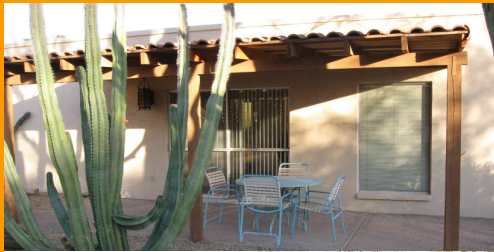
Inventory



Prices



For Lease **MLS#4398715**



\$900/mo. Utilities not included
 "Hacienda Casita" – 1 Bedroom, 1 Bath
 5702 E. Camelback Rd., Phoenix, AZ 85018

Be Part of Our Team

We are looking for motivated REALTORS to join our dynamic firm. We offer two programs:

- **Full-time Agents** with at least 2 years experience. We work on a modified team concept – high splits, no transaction, E&O, or monthly fees. Also participate in our Large Accounts transactions.
- **Referral Agents** at any level of experience. Participate in our Referral Program and Earn **25%** on referrals plus up to **\$10,000** in annual bonuses!

Visit our website at:

www.InternationalRealtyPartners.com

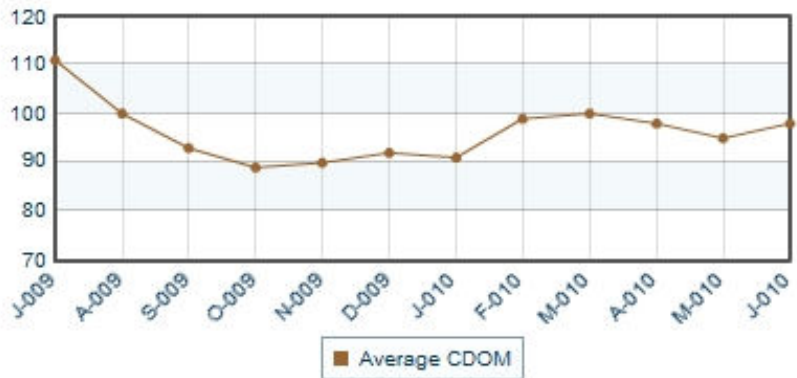
and click on **"Join Our Team"** for more information, or contact Dan Pinson, Designated Broker, at 602.332.3499 for a confidential interview.

This newsletter is for informational purposes only. Real estate laws, market conditions, and local customs frequently change. Consult an attorney specializing in real estate law before buying or selling. Consult with your CPA as to the tax ramifications of any real estate transaction. Be sure to perform ALL of your due diligence. Only deal with reputable real estate agents, developers, CPAs, and attorneys.

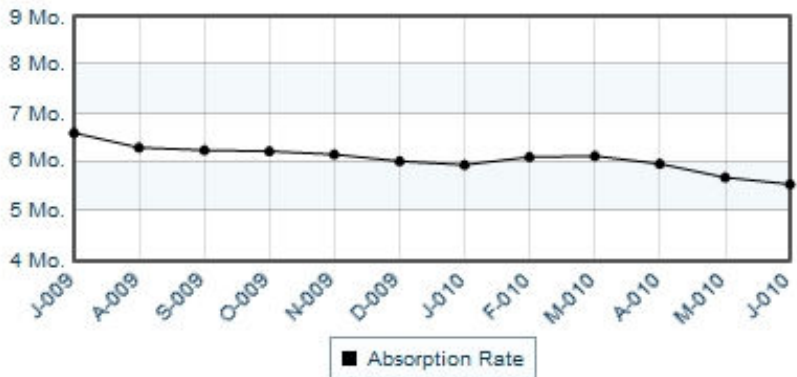


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Days On Market



Absorption



Volume



Sold Price to List Price Ratio



