

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

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## Contact Me!



### Dan Pinson

Designated Broker  
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**Help Build Brendan's Home!**  
<http://www.brendanmarrocco.org/>

## Help Build a Home for a Great American

By Dan Pinson, Designated Broker

A couple of months ago I was in my office on a Sunday morning catching up on some computer work. I enjoy the CBS program "Sunday Morning" so I turned on the television. What greeted me was a news story about a Great American, Brendan Marrocco.

Brendan is a proud soldier of the U.S. Army's 25th Infantry Division. In late October 2008, Brendan's unit was deployed to Iraq and stationed at Forward Operating Base Summerall located 130 miles north of Baghdad.

On Easter Sunday, April 12, 2009, Brendan's vehicle sustained a direct hit by an Explosive Fired Projectile (EFP) resulting in one fatality and two injuries. Brendan sustained severe, permanent and life changing injuries. But thanks to the fantastic efforts of his fellow soldiers and medics, Brendan survived. He's the only U.S. soldier to have survived the loss of all four limbs.

I was so moved by his story I knew I wanted to help this young man. I found his website, wrote to Brendan, and his father Alex responded. I've since corresponded a few times with Alex who has written me a number of emails and a very nice letter. Alex's other son Michael even quit his job to care for his brother! Alex must be very proud of his sons.

In addition to Brendan's living and healthcare expenses, the [brendanmarrocco.org](http://www.brendanmarrocco.org) website is raising funds for Brendan's new home! I think you'll agree with me that this is a young man who deserves our help, thanks, and to honor his service to our country.

I urge you to help this Great American by going to his website: <http://www.brendanmarrocco.org/> and reading his incredible story. Then make a donation to help build Brendan's home. I've also posted a link on our website's home page that will take you to Brendan's site. **Thank you Brendan.**



## 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](http://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](mailto:dan@InternationalRealtyPartners.com)

## Sellers

Contact us for a **FREE HOME VALUATION** and a no-cost, no-obligation, completely confidential short-sale consultation!

**Ask Us About Our FREE Seller Short Sale Package**

## Today's Outrage

<http://www.youtube.com/user/fiercefreelancer>

Today's Outrage comes courtesy of the Federal Deposit Insurance Corporation ("FDIC"). This video is about the sweetheart deals that the FDIC cut to private business all thanks to you – the taxpayer. Click to view and get outraged!

## Welcome Our New Associate

We welcome Rollon Thompson to International Realty Partners. Rollon joins us as a Referring Agent. He uses his contacts built from years as an executive in the Real Estate, Technology, Banking, and Entertainment businesses to maintain a strong real estate referral business. Rollon can be reached at (480) 225-6560.

## Phoenix Home Prices Drop Again

Metro Phoenix home prices fell about 2% in July and will likely continue to fall in August and September, according to an index of Pending Sales.

Sales of existing homes dropped 24 percent from June's while new-home sales in July fell to 534, half their pace in June. Here's what we're expecting (please excuse the poor-quality graphic):



KAT RUDELL/THE ARIZONA REPUBLIC

Sources: Information Market, Arizona Regional Multiple Listing Service

If the market does fall as predicted, resale home prices will drop to \$120,000, nearly the low point of the recession thus far (median price \$119,000 in April 2009). This decline further points to a double-dip recession. While this isn't good news for sellers, it is great news for buyers, with low prices and interest rates in the low 4% range.

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*"If there is no struggle, there is no progress."*

**Frederick Douglass**

## Investors

Call us today for information about:

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

Call now to get your  
**FREE FORECLOSURE LIST.**

[www.InternationalRealtyPartners.com](http://www.InternationalRealtyPartners.com)

## The Monthly Numbers

For the Metro Phoenix area, as of September 1, 2010. Percentage increases (+) and decreases (-) are the deviation from previous month numbers.

- Total Sales Volume: 6,530 (-4.6%)
- Total Median Sale Price: \$130,000 (-3%)
- New Build Sales Volume: 410
- New Build Median Price: \$234,893 ↓
- Resale Sales Volume: 6,120
- Resale Median Price: \$123,900 ↓
- Average Price per Square Foot (All Areas, All Types): \$83.43 (-3.6%)
- Average Days on Market (All Areas, All Types): 105 (+3.8%)
- Active Residential Foreclosure Notices: 39,504 (-2%)
- Residential REO Properties: 18,938 (+6.3%)
- Months of Supply:
  - Carefree: 12.1
  - Cave Creek: 7.0
  - Chandler: 6.0
  - Fountain Hills: 13.0
  - Gilbert: 6.2
  - Glendale: 4.8
  - Laveen: 5.8
  - Mesa: 5.8
  - Paradise Valley: 13.3
  - Peoria: 5.8
  - Queen Creek: 5.0
  - Scottsdale: 9.6
  - Tempe: 6.8

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

**Call now to find the home of your dreams!**

***I Appreciate Your Referrals!***

## H.R. 6133 – “Prompt Decision for Qualification of Short Sale Act of 2010”

Introduced on September 15, this bill forces lenders to make a yes or no decision on a short sale within 45 days of the short sale request. There appears to be widespread support for the bipartisan proposal. Let's hope so!

## Arizona Mortgage Broker Licensing Law Now in Effect

State licenses for anyone handling a mortgage application could help prevent a repeat of the bad loans that contributed to Phoenix's housing crash. Backed by mortgage brokers and real-estate regulators, the law went into effect July 1.

Passed in 2008, the law creates state oversight for people who take loan applications, gives consumers an avenue for reporting misconduct, and establishes a fund to help repay borrowers who lose money because of unethical or illegal acts by their loan officers. The law faces hurdles, as cash-strapped Arizona struggles to process thousands of new applications.

Now, anyone handling a loan application or borrower's financial information in Arizona, will be fingerprinted and subject to a background check. Applicants also have to pass a test to prove their understanding of federal law, mortgage standards and ethics.

So far, 4,336 people have applied to be loan originators in Arizona and 2,413 licenses have been issued, according to the department. About 1,000 of the applications are on hold because not all the necessary information was provided or the state agencies found problems with them. The rest are being processed.

New federal rules are also changing the system for loan officers and mortgages. The Wall Street Reform and Consumer Protection Act, passed last month require loan originators to be registered under a new federal system that is tied to state licensing systems.

The act also makes it illegal for mortgage brokers and loan officers to be paid higher commissions for riskier loans with higher interest rates and fees. Now, loan brokers and officers can be paid a commission based only on the principal amount of a mortgage and bonuses on the number of loans they complete.

Arizona's new law takes other steps. A recovery fund, using money from licensing fees and bonds, allows consumers damaged by the actions of a loan officer to recover up to \$200,000.

Although the new law creates oversight, it also faces challenges. Enforcement was pushed back from January 1 to June 30 of this year because the Department of Financial Institutions has been dealing with a smaller budget and staff. The agency doesn't have funding for investigators to look into complaints.

**Just Leased** MLS#4430846



**\$975/mo.** Utilities included  
5716 E. Camelback Rd., Phoenix, AZ 85018  
1 BR, 1 Bath, Garage, Laundry

**In Escrow** MLS#4408637



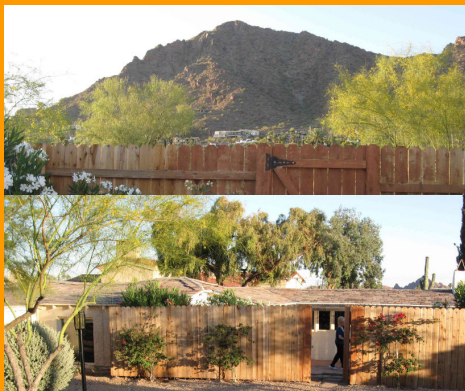
**\$85,000**  
1701 E. Colter St. 478  
2 bedroom, 2 bath

**For Lease** MLS#4397357



**\$990/mo.**  
2121 W. Shaw Butte, Phoenix, AZ 85029  
4 bedroom, 1.75 bath, newly remodeled

**For Lease** MLS#4398775



**\$975/mo.** Utilities included  
"Redwood Casita" – 1 BR + Den, 2 Bath  
5702 E. Camelback Rd., Phoenix, AZ 85018

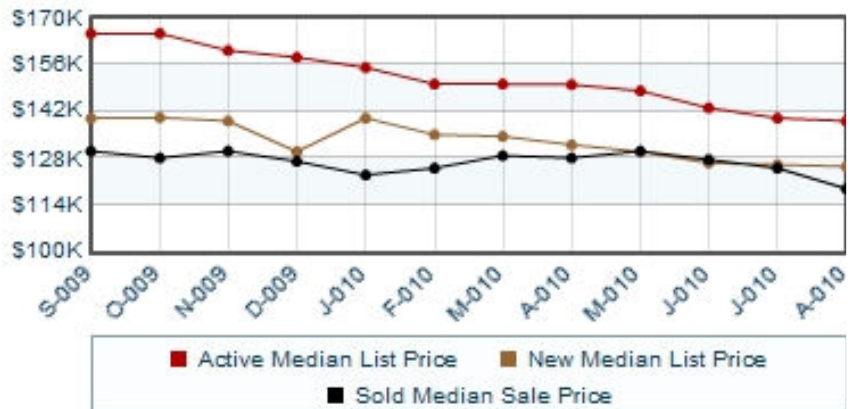
**Metro Phoenix Market Data**

(from ARMLS as of 8/1/2010):

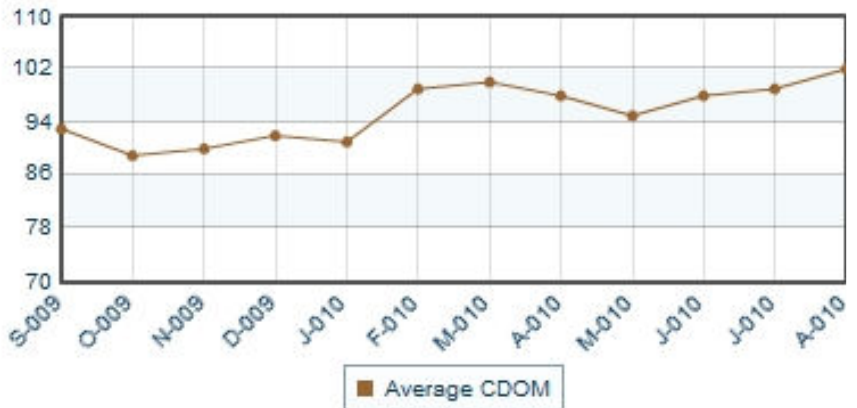
**Inventory**



**Prices**



**Days On Market**



*"Buy land, they're not making it anymore."*  
**Mark Twain**

**For Lease**      **MLS#4398715**



**\$775/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:**

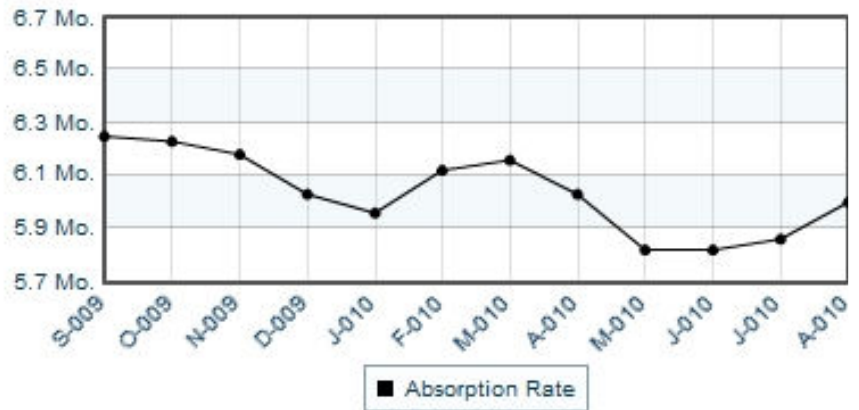
[www.InternationalRealtyPartners.com](http://www.InternationalRealtyPartners.com)

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.*



**Absorption**



**Volume**



**Sold Price to List Price Ratio**



*"Building a better you is the first step to building a better America."*

**Zig Ziglar**

*"I found a great way to attract money... work!"*

**Curtis D. Tucker**