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## Contact Us!



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*We Appreciate Your Referrals!*

## Welcome!

Welcome to the premiere issue of *Market Watch*, a newsletter about real estate in the Phoenix, Paradise Valley, and Scottsdale markets. Each month, you'll receive the latest information about real estate topics of interest to you! We hope you enjoy each issue and we welcome your suggestions for topics. Thanks!

## About IRP

International Realty Partners (IRP) was founded in 2009 by Dan Pinson. Dan's vision was of a virtual real estate office. "I decided it was time for me to open my own firm, but people just don't come into real estate offices like the old days. Nearly everything is handled by telephone and email. Heck, even faxes are going away."

Dan has developed a concept currently used by very few brokerages – the virtual office. "Your office can be anywhere these days. Realtors typically work out of their home or from mobile offices in their vehicles. My model offers cutting-edge technology, and a unique agent compensation plan that ties directly to the cost savings we enjoy. In addition, agents who recruit other agents for our team benefit by creating another income stream from that agent's production."

Dan's plan has a couple of twists. "We don't accept the brand-new or part-time agent unless they want to participate in our referral program. We charge no fees of any kind yet pay a generous referral fee for business they refer to us." As to the agents they do accept? "We hire only experienced, full-time agents who are serious about wanting to build their business and participate in the growth of our firm. When they meet certain production levels, they even qualify for bonuses."

The virtual real estate office model is starting to come into its own due to advances in technology. "Often we never even see the people in-person providing the mortgage, title, escrow, and other services needed to complete a transaction, since everything we do is done electronically. Even our in-office files are electronic with paper being the backup."

But that doesn't mean the real estate agent is obsolete. Quite the contrary. Says Dan, "I feel agents are more needed than ever to help buyers and sellers negotiate the complicated and time-consuming tasks needed to successfully complete a real estate transaction. And perhaps most importantly, an experienced agent helps their clients avoid possible litigation."

## Meet The IRP Team

Meet the newest member of the IRP team, Joy Whitneybell, ABR, GREEN. Joy has an extensive engineering background, having provided business development, marketing, sales and client relations for the Architectural and Engineering Industry. She is experienced with Residential, Commercial, and Land sales.

## Featured Listing



32253 S. Happy Jack Trail  
Black Canyon City, AZ 85234  
MLS # 4238120  
Priced to sell at \$339,000  
Also For Lease at \$1,800/mo.

- 4BR/3BA/3G, 3011 sq. ft.
- 2.5 acres
- Great horse property with fantastic views!
- 3BR/2BA Main house and 1BR/1BA attached apartment makes a great office or mother-in-law setup.
- Stalls, Corral, Tack Room, Arena, Auto-water, and 42x42 Mare Motel. \$10K of panel fencing conveys with full price offer.
- RV parking with utilities.
- Facilities for 10 horses and plenty of room to expand.

## Just Sold



215 E. Valley View Dr.  
Phoenix, AZ 85042  
\$124,000  
*Sold in 7 days for \$5,000 over list price!*

### *Meet The IRP Team (continued)*

Joy is involved with a number of charities and groups, including Valley Partnership, Arizona Association for Economic Development, and the Arizona Public Works Association. Joy and husband Doug also sponsor the annual Thanksgiving Day Turkey Trot fundraising event for Children's Diabetes. Thanksgiving 2009 was their 29th year, and they have raised more than \$450,000 for Arizona diabetic children to go to camp!

## Real Estate Education – It Matters

Real Estate education is an issue rarely understood by the public. In this issue, we hope to raise your awareness of why your REALTOR needs advanced real estate training, designations, and certifications.

Just to review, 90 hours of pre-licensing class work is required to sit for the real estate exam administered by a private testing organization on behalf of the Arizona Department of Real Estate. 48 hours of continuing education every four years (with 24 hours required every 2 years) is a requirement for all real estate licensees to renew their licenses.

But is it enough? After having gone through the process, I can say that additional education by acquiring designations and certifications offered by the National Association of REALTORS (NAR) and other organizations are a must.

### *Why would I care about those letters after your name?*

You should care about the amount of training a REALTOR has since it has a direct affect on your real estate transaction. They mean the REALTOR has completed a series of course study that better prepares agents for the challenges of a variety of real estate transactions.

### *Designation/Certification Glossary*

**ABR** stands for *Accredited Buyer Representative*. This training program deals with issues faced primarily by Buyers, like due diligence and risk reduction.

**GREEN** designation emphasizes “green” building techniques.

**GRI** stands for *Graduate, Realtor Institute*. A 90-hour training program in real estate matters like contract, agency, negotiating, code of ethics, financing, and fair housing.

**MRE** stands for *Master of Real Estate Society*. This 2-year award is bestowed on REALTORS who have gone far beyond the minimum educational requirements and have participated in their associations and MLS boards, and received other qualifying credits.

**RSPS** stands for *Resort and Second-Home Property Specialist*. This program addresses the resort environment and the special issues that come with it – 1031 exchanges, condo-hotels, fractional ownerships, etc.

**SFR** stands for *Short Sale and Foreclosures Resource*. This program addresses Short Sales and Foreclosures. This course trains agents how to handle these types of transactions and the market and regulatory conditions that affect them.

**TRC** stands for *Transnational Referral Certification*. This certification allows participation with a select group of real estate professionals in international referral activities, meaning we can help you find a reputable real estate practitioner in most foreign countries. You can buy property there and have expert assistance both here and there.

## Real Estate Information

Need information on Real Estate matters? Visit our website at: [www.InternationalRealtyPartners.com](http://www.InternationalRealtyPartners.com) or call us anytime with your questions. We're happy to help!

## Our Services

- Residential Resale
- New Home & Condo Developments
- Commercial
- Land
- International Real Estate
- Real Estate Consulting
- Brokerage Establishment & Audits

## Buyers

Buyers, contact us for more local market information and a **FREE FORECLOSURE LIST**.

## Sellers

Sellers, contact us for more detailed information and for a **FREE HOME VALUATION**.

## For Agents

Would you like to be a part of our team? We are looking for motivated REALTORS to join us. We offer two programs:

- Full-time Agents with at least 2 years experience.
- Referral Agents at any level of experience.

Visit our website at:

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

and click on "Join Our Team" for more information on our Referral Program, or contact us for a confidential interview.

*We Appreciate Your Referrals!*

## Tax Credit Update

Most of you have probably heard that the \$8,000 tax credit for first-time homebuyers (those that haven't owned a home 3 out of the last 5 years) has been extended. The *Extended Home Buyer Tax Credit* extends the credit to homes purchased prior to April 30, 2010. The new deadline is for executed contracts; the deadline for closing a transaction is June 30, 2010.

Also available is a \$6,500 tax credit for current homeowners who have lived in their current primary residence for 5 consecutive years out of the last eight.

Some other highlights of the bill include:

- Homes must be priced at \$800,000 or less;
- Single buyers with incomes up to \$125,000 and married couples with incomes up to \$225,000 may receive the maximum tax credit.

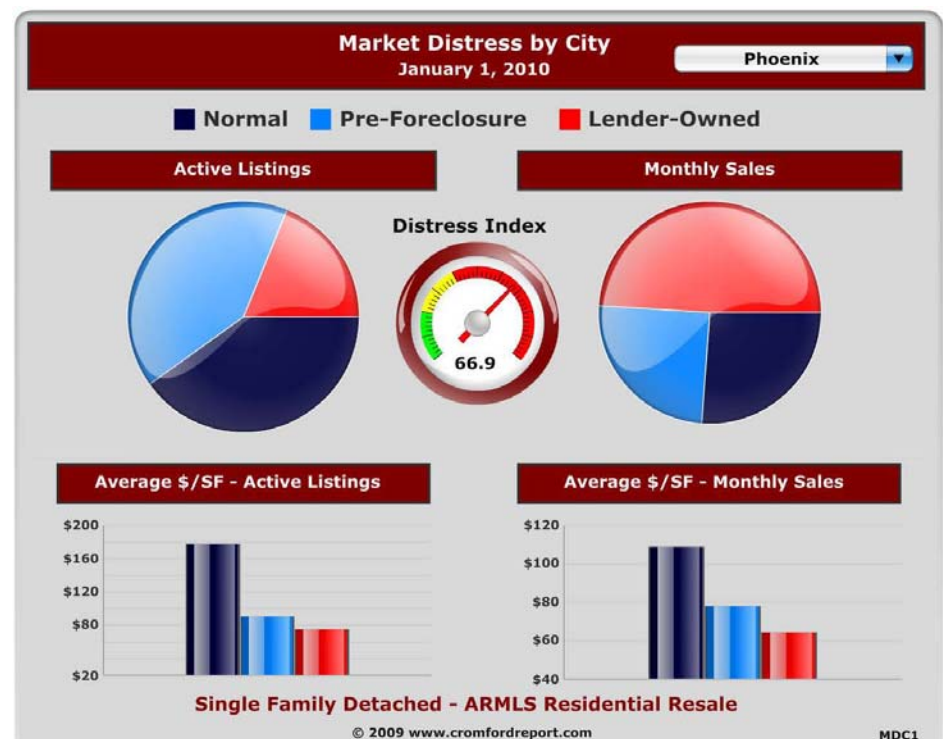
*Tax Credit Update (continued)*

- The buyer does not need to repay the tax credit, if he/she occupies the home for three years or more. However, if the property is sold during this three-year period, the full amount credit will be recouped on the sale.

This is only a summary of the program. Be sure to contact us about the details and how they apply to your situation. You can also visit the IRS website for more information at: <http://www.irs.gov/newsroom/article/0,,id=204671,00.html>

## Phoenix Market Distress

Summary statistics for Phoenix (as of 1/1/2010):



## December 2009 Sales Data

Home sales figures for Maricopa and Pinal Counties, December 2009 (from ARMLS):

- 7,723 residential resales
- Lender-owned Sales: 43.9% of all sales
- Short Sales: 26.6% of all sales
- Notices of Trustee Sales: 7,871
- Pending Listings: 9,569

## In The News

- After falling to a new record low at the beginning of December 2009, long-term mortgage interest rates made a steady upward climb during the following weeks, but still remain extremely low by historical standards.
- Nationwide spending on new-home construction fell 1.6 percent in November, continuing an uneven trajectory in 2009, according to numbers released by the U.S. Census Bureau of the Department of Commerce. The seasonally adjusted annual rate of total U.S. construction spending was \$900.1 billion, about 0.6 percent below the revised October estimate of \$905.6 billion and about 13.2 percent below the November 2008 estimate of \$1.04 trillion. This rate is a projection of a monthly construction estimate over a 12-month period, adjusted to account for typical seasonal variations in construction activity.

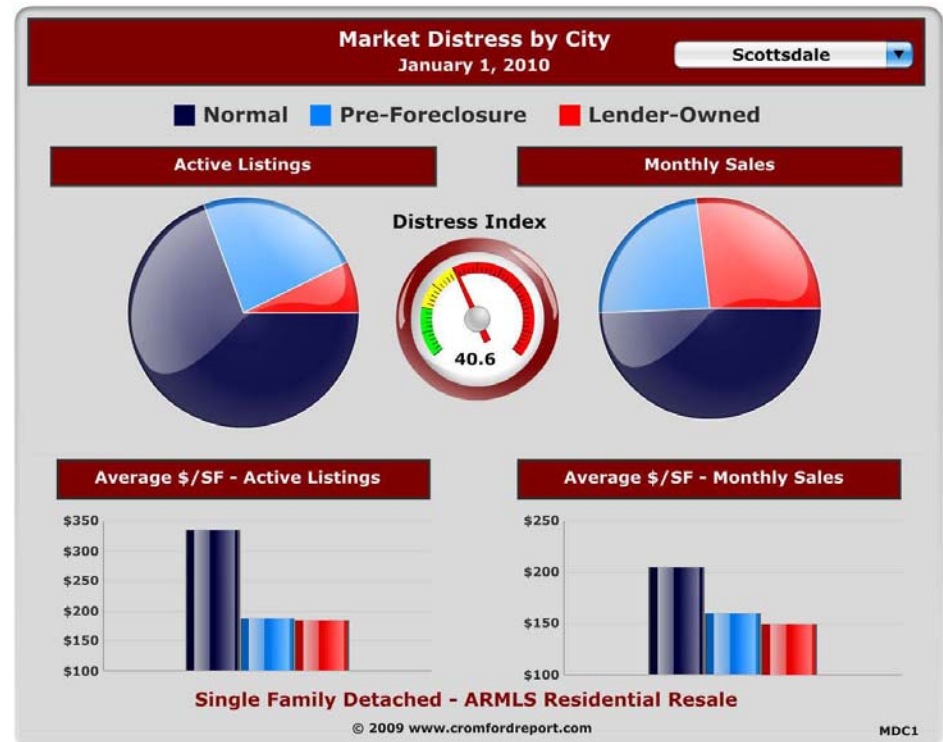
All market data courtesy of the Cromford Report.

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.

*We Appreciate Your Referrals!*

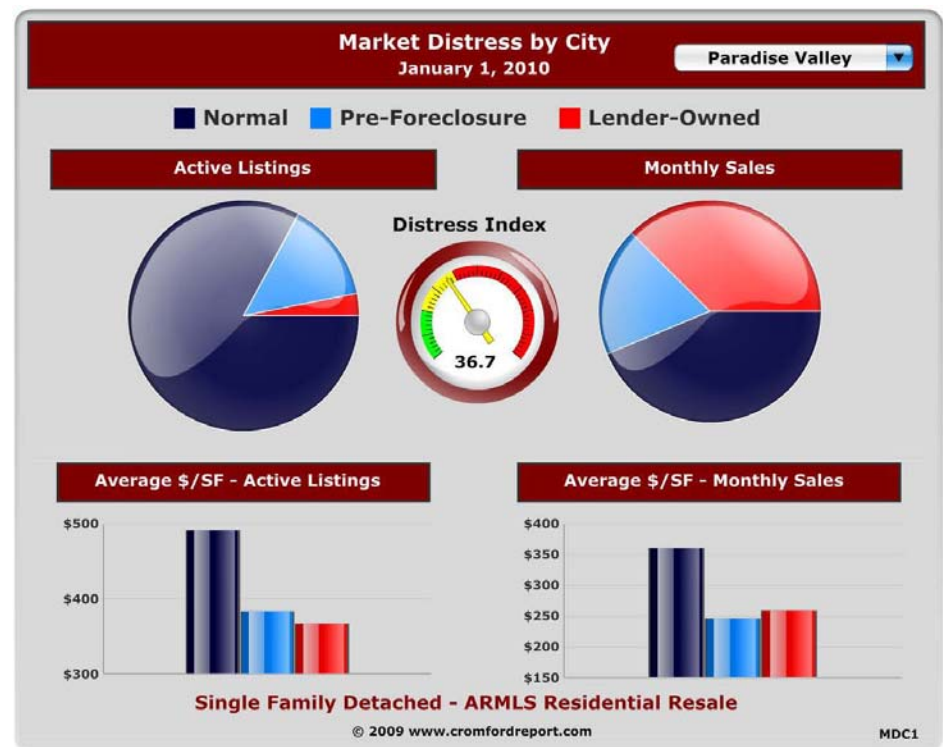
## Scottsdale Market Distress

Summary statistics for Scottsdale (as of 1/1/2010):



## Paradise Valley Market Distress

Summary market statistics for Paradise Valley (as of 1/1/2010):



*Be sure to contact us for the most up-to-date information on our local market!*