

April 2006

Internet Growing in Importance in Real Estate Searches

More and more people are using the internet as the primary tool in searching for a new home. Local sites such as our professional website, www.LegendTrailOnline.com, play an important role for many buyers but the number one real estate web site in the world is www.realtor.com.

In 1995 only 2% of Buyers started their property search on the internet. In 2005 that number had risen to 77%. The most popular site (realtor.com) has more than 7 million users each month. These users are most likely to look at listings with multiple photos and with virtual tours yet fewer than 15% of realtors® bother to add photos and virtual tours to their listings. And the average realtor spends only 10% of their promotion budget on the internet. This despite the fact that listings with multiple pictures and virtual tours get three times as many visits as listings with only one (or, even worse, no) picture.

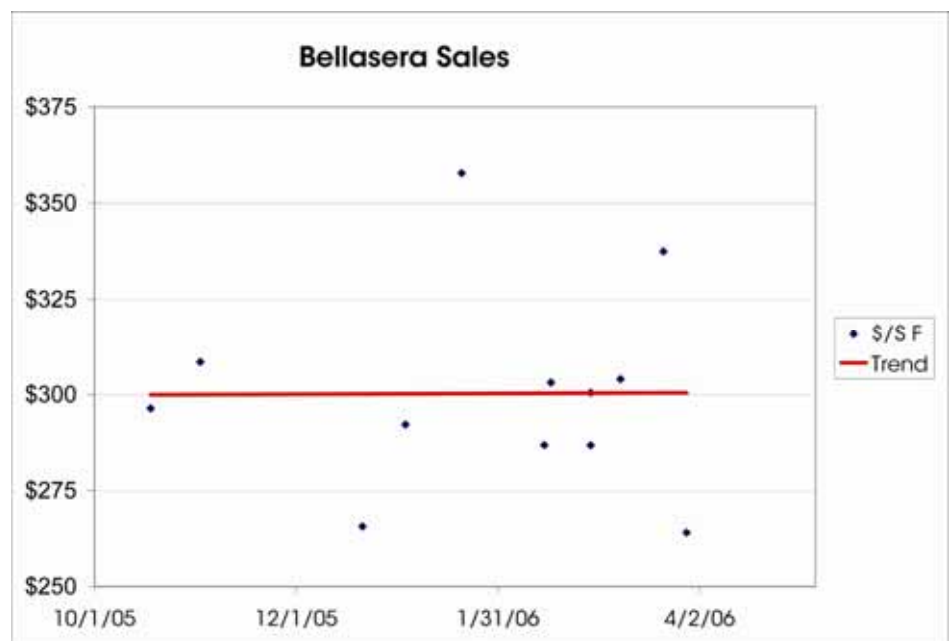
If you list your home, make sure that your realtor® is one that knows how to maximize your exposure on the internet—particularly to position your home on realtor.com.

Bellasera Property Price Growth Flattens

For the past two years when we looked at prices of homes sold in the previous six months we would usually be looking at price growth rates of 30-40% per year. This was true of Bellasera as it was with most subdivisions in the Valley. Now things have changed.

The chart below shows that on a \$/square foot basis sales in Bellasera over the past six months have show a flat trend in price. In ZIP code 85262 prices have actually increased modestly during the same time period (see back page).

The volume of transactions has also remained relatively consistent with previous years in Bellasera. For the period Feb., Mar., and first three weeks in April this year there were seven transactions compared with eight in each of the two preceding years. The number of active listings has also remained constant at around 10 for the last year. That's about 2.5 months supply. We have to go back to August of last year to see the active listings close to one months supply. We conclude that the market is a bit softer now but there's no reason to panic.





Recent Sales

MLSNUM	Closed Date	ListPrice	Sale Price	DOM	Beds	Baths	Sq. Ft.	\$/S F
2458593	3/29/06	\$799,999	\$790,000	13	3	2.5	2992	\$264
2467681	3/22/06	\$835,000	\$810,000	7	3	2.5	2400	\$338
2442001	3/9/06	\$949,000	\$900,000	92	4	3.5	2960	\$304
2421331	2/28/06	\$589,000	\$555,000	57	2	2	1847	\$300
2451878	2/28/06	\$815,000	\$795,000	22	3	3.5	2772	\$287
2434016	2/16/06	\$850,000	\$830,000	19	3	4	2738	\$303
2418580	2/14/06	\$899,000	\$875,000	35	4	4	3050	\$287

Active Listings

MLSNUM	Address	Beds	Baths	Sq. Ft.	Lot Size	Price	\$/Sq. Ft.
2494176	7600 E Corva Dr	2	2	1518	1-7,500	\$499,950	\$329
2430661	31086 N 72nd Pl	3	2	2307	10,001-12,500	\$684,900	\$297
2459267	7810 E Visao Dr	3	2.5	2485	12,501-15,000	\$689,000	\$277
2502994	7583 E Visao Dr	3	3.5	2992	12,501-15,000	\$799,000	\$267
2505589	31233 N 77th Wy	3	2.5	2400	12,501-15,000	\$848,000	\$353
2456483	7623 E Pasaro Dr	3	3.5	2720	12,501-15,000	\$849,900	\$312
2469346	7273 E Visao Dr	3	2.5	3150	12,501-15,000	\$895,000	\$284
2512293	7487 E Visao Dr	3	2.5	2992	12,501-15,000	\$910,000	\$304
2488713	30970 N 77th Wy	4	3.5	4143	15,001-18,000	\$1,140,000	\$275
2471225	7788 E Balao Dr	4	3.5	4143	15,001-18,000	\$1,249,000	\$301

Listings, may or may not be listed by the Broker or Agent that published this data.
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Bellasera vs ZIP Code

How are things in Bellasera compared with our surrounding subdivisions? The chart to the right shows that prices climbed slightly in our ZIP code compared with a flat trend in Bellasera. We conclude this is only a statistical anomaly because of the relatively small number of transactions in our community.

ZIP Code 85262 Sales

