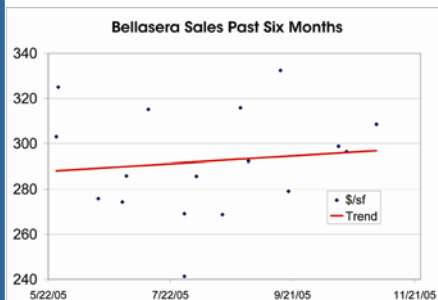


Price Growth Rate Slows In Bellasera

Most of the rhetoric in the real estate market in Scottsdale/Phoenix in the past six months has focused on growing inventories and declining activity. It's easy to jump to the conclusion that prices have started to tumble. Bellasera prices have not dropped but the growth rate has slowed substantially.

The chart below shows the \$/square foot price of transactions closing during the past six months. The growth rate over that six-month period was about 5% compared with more than 40% in the previous year.



Inventory is up and there is more competition for each sale. A professional marketing approach is needed even more than ever to bring in top dollar for listed homes. But buyers are still looking for value and the cost of new construction continues to explode.

If you are considering a sale of your home a no-obligation opinion of value is available from Legend Trail real estate specialist by calling Gerry at 480-889-4881 or Stacey at 480-682-8161.

Equitable Recruits Bellasera Agents

The Equitable Real Estate Company was established as a gathering of realty craftsmen dedicated to the ideals of integrity and professionalism. It's members come by invitation only from those who practice the art of real estate as a partnership with clients by taking time to truly understand their needs.

Stacey Swanger and Gerry Murdock have recently been invited to join the unique environment of Equitable whose mission is to provide the most responsive personalized service attainable—nothing less will do.

Stacey and Gerry plan to continue their Web site services for the Legend Trail and Bellasera Communities.

Stacey's parents have a part-time home in Bellasera and she lives in nearby Desert Rose. Gerry lives on the golf course in Legend Trail.

The Bellasera Web site is still at www.BellaseraProperties.com. There you can find properties for sale in Bellasera through a link to up-to-date information from the Multiple Listing System. You can also search the entire MLS system using criteria that fit your needs. There is also extensive, well-organized information on recent sales in Legend Trail.

The Bellasera Community Map and property descriptions provide extensive information about the five phases of Bellasera and the properties that may be available for sale. There is also a vast array of information to assist current owners in decisions about pricing their home for sale. There is even a convenient form to request a no-obligation opinion of value.

Stacey and Gerry are providing a similar Web site for the nearby community of Legend Trail.

Stacey's background in retail has enhanced her real estate career with her focus on marketing. She is a graduate of Iowa State University as is her husband, Jason who is an executive in the retail industry. They have two boys and are active in many of their school activities.

Gerry is an engineering graduate of the University of Tennessee and has an MBA from the University of Denver. His first career in the energy field included management positions at GE and Exxon/Mobil. He began his real estate career in Hawaii before moving to Arizona to be closer to family including six grandchildren.

Active Listings

Address	Beds	Baths	Sq Ft	Price	\$/sf
30882 N 74th Wy	2	2	1847	\$589,000	\$319
7740 E Balao Dr	2	2	1847	\$635,000	\$344
30898 N 74th Wy	3	3	1864	\$679,000	\$364
7654 E Visao Dr	3	3.5	2990	\$799,000	\$267
7583 E Visao Dr	3	3.5	2992	\$829,000	\$277
7611 E Pasaro Dr	4	4	3050	\$899,000	\$295
7732 E Pontebella Ln	3	2.5	3386	\$949,000	\$280
7744 E Moura Dr	4	3.5	3689	\$989,000	\$268
7692 E Pontebella Ln	4	4	4143	\$1,175,000	\$284
7882 E Balao Dr	3	3.5	4143	\$1,350,000	\$326

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

Information Deemed Reliable But Not Guaranteed
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For complete information on listings and recent sales visit our Web site at:

www.BellaseraProperties.com

34331 N 92nd Place The Estates at Legend Trail



Offered at \$1,385,000

This elegant home on a lot larger than 30,000 square feet overlooks the 10th fairway of the Legend Trail Golf Course. It has panoramic mountain and golf course views and the tranquility of a country estate. Three bedrooms, media room, office/den and a gourmet kitchen complement the backyard entertainment area with heated pool, spa, beehive fireplace and grill.

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Phone: 480-889-4881, 480-682-8161

Office Phone: 602-778-7100

Gerry Murdock Stacey Swanger