



BRIAN DEVRIES

Northern Arizona Real Estate

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Winter/Spring 2008, Vol. 5

Pricing Your Home

By Brian DeVries

Pricing your home to sell in this market is a mix between "art" and "science". It is almost as difficult to price your home to sell in this market as it was in 2004 and 2005. When it comes to attaching a price on your investment, two important things need to be considered. They are sales comparisons or closed comparable properties and a list of current inventory on the market, both of which need to come from your immediate area. These numbers have a DIRECT impact on the value of your home. They are not arbitrary numbers. If you are like me (I'm sure many of you are), I always am going to find the best deal my money can buy. I'm not going to pay the retail price on a particular product when I know where there are comparable products for less.

Sellers need to understand that pricing their asset at or above the "retail" price will only lead to frustration, disappointment, and a long time on the market. Having a property that has been on the market for an extended period of time can also lead to it being "stigmatized". Buyers then typically ask the question, "The price seems ok but what is wrong with it?" They then move onto the next property. I typically provide clients with sales comparisons within a 1/2 mile, one mile, and then the general area. Sellers need to compare these numbers to come up with a number that is realistic. The slump that we are in will end. They always have. For a free sales analysis, please contact me at 928.445.1077 or 602.448.9102.



Get Top Price For Your Home By Decorating It To Sell

From Coral Nafie

Set The Stage For A Quick Sale

The process of showing and selling your home can go much more smoothly if you get everything ready. Find out how to get your home ready to impress buyers for the best offers and the top price for your home. Preparing your home for sale is a bit like designing a stage for a play. Everything is in just the right place, perfectly arranged, and comfortably set. There are television shows like "Designed To Sell", focused exclusively on not decorating a home, but getting an otherwise drab, cluttered, boring house ready for a quick and profitable sale. Homes that are properly prepared sell faster and at a higher price than similar, unprepared homes.

The professional organization, Staged Homes, trains real estate professionals and other interested individuals in the art of "Home Staging" and issues a certificate as an "Accredited Staging Professional™". Just what do "Home Stagers" do and how can their theory help you sell your home? Get out the cleaning supplies, boxes, and get ready to sell your home fast! You'll love how easy it is to transform a languishing, slow-moving home into a quick sale with just a bit of elbow grease and an eye for beauty.

You may be lucky and just need to do some long-neglected simple home repairs, get rid of clutter and add fresh flowers. Or you might have to repaint or recarpet your home to give it a fresh look. If you're handy, you'll be able to do most things yourself. But you may need to hire a plumber to install a new faucet in the kitchen or other professional to replace outdated light fixtures or window treatments.

Continued on page 2

Mortgage Update:

Fixed Mortgage rates fall to lowest since 2004 per CNNMoney.com

Mortgage rates continue to fall this week, with 30 year and 15 year fixed rate mortgages hitting their lowest levels in nearly four years, Freddie Mac reported Thursday. At this time last year, the 30 year fixed rate mortgage averaged 6.25%. The 30 year rate has not been lower since the week ending March 25, 2004. Given today's rate market it makes sense to check out how M&I Bank can assist you with your financing needs. To find out more about what rates are doing and how we may be able to assist you contact Cindy Trushel at 928-775-7608 or cindy.trushel@micorp.com



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You need to keep in mind that you're not going to make the changes to live in your home. Your only goal is to show your home at its very best to potential buyers. Without being distracted by clutter and dirt, they'll be able to picture themselves in the home you're trying to sell. They will find it hard to resist making an offer. If you're skeptical about the benefits of going to all this work or doubt that it will make any difference in selling your home, put yourself in the place of a home buyer.

Have you ever toured through a development of model homes? The paint is fresh, appliances are shiny, there is artwork arranged around the house, and fresh flowers stand on the kitchen counter. Mirrors are sparkling, towels fresh, and there are no toys on the floor. The rooms look spacious and the furniture comfortable.

How To Know When The Price Is Right

By Curtis Seltzer

RISMEDIA, 2007 – Buyers of country property always ask, "What's the right money to pay?" They often seek an answer in three ways. One approach is to assume that the buyer's right money is roughly 15% less than the seller's asking price. Deduct five to six percent from the asking price for commission and five to 12% more for "negotiating." Whatever's left, the buyer thinks, is the right price. This method often produces a purchase, because the buyer has accepted the seller's asking-price framework. The buyer derives his offer based on a fictitious number that the seller has proclaimed to be the property's value to him and the buyer. Asking price has nothing to do with the value of the property to the buyer.

A second approach is for a buyer to hire an appraiser to do a comparables analysis. This establishes a Fair Market Value (FMV) for the seller's property by judging its features against the selling prices of at least three nearby, recently sold properties (comps) with similar qualities. The appraiser tweaks the FMV to account for differences between each comp and the seller's property. A typical appraisal will not value assets like minerals, wind rights and land quality individually. Rural appraisers often use generic values for timberland, pasture and cropland without determining the actual in-the-field value of the seller's timberland, pasture and cropland. An acre of generic timberland may be appraised at \$1,500 across the board, but a buyer needs to know whether the 100 acres of timberland on the seller's property contains merchantable timber worth \$300 an acre...or \$3,000. FMV has nothing to do with the value of the seller's property to the buyer. It has to do with the value of the seller's property in relation to other sales.

The third approach is for the buyer to ask the seller's real-estate agent who's driving him. Seller and agent often anticipate this question and agree on an answer before the buyer asks it. A seller usually figures out his "will-take" price first, then steps it up to an asking price. An agent representing the seller should not give information to a buyer that harms the interests of his client, the individual whose funds will pay the agent's commission. A seller's "will-take" price has nothing to do with the value of his property to the buyer. So how does a buyer figure out what he should pay for rural property? The right purchase money is the value of the seller's property in light of the buyer's capabilities, the property's capabilities and his plans. The buyer's individual capabilities reflect the resources he can bring to bear on the property, before and after purchase. These include his time, knowledge, money and commitment. The less a buyer has of each of these, the lower his offer should be.

The property's capability to generate income (sale of products or service; income from rent and royalty; federal subsidies) and tax benefits (deductions, depreciation, capital-gains rate, estate sheltering, conservation easement, 1031 exchange potential) is a major factor in determining what a buyer should pay. Other property capabilities a buyer should evaluate are its long-term appreciation potential; ability to pay down the mortgage through the sale of severable assets like an unwanted house or land; and, finally, its potential to be sold, in whole or part, for a Higher and Better Use (HBU), which means a higher price per acre than the one the buyer just paid.

Market Update

Reflects all of Yavapai County through PAAR, MLS

	New Residential Listings	Residential Sales	Avg. List Price	Avg. Sales Price	New Land Listings	Land Sales
October, 2007	495	185	\$290,072	\$274,005	324	34
November, 2007	448	168	\$275,916	\$263,281	251	40
December, 2007	316	153	\$282,848	\$268,017	215	36
January, 2008	544	118	\$318,666	\$302,095	321	20

As of February 12, 2008: Residential Listings, 2809 – Vacant Land Listings, 3583

Recreation Update:



I would highly suggest taking a hike. Literally. One trail that provides unprecedented beauty in the area is Trail 261. It meanders through the Granite Mountain Wilderness just outside of Prescott. After 1.5 miles of level terrain, the trail begins to ascend 1500 feet to the top of Granite Mountain. The trail is rocky and has plenty of switchbacks. Hikers should be in moderate to good shape and allow 3-4 hours for this 8.5 mile round trip venture. You won't be disappointed.

More About Brian Devries...

Brian specializes in identifying and selling vacant land and homes in the Prescott area. Whether you are looking to build your next dream home or simply invest in a rare commodity called "land", Brian will be able to direct and counsel you in a direction that will best suit your needs and circumstances. Brian markets and sells his clients properties through, strategic web placement, virtual tours, comprehensive advertising and extensive networking. Please visit his website at www.devriesrealestate.com or call him at 602.448.9102 (from Phoenix) 928.776.4111 (from northern Arizona). He would enjoy the opportunity to speak with you further regarding your real estate goals.

There is a new exclusive development that has been released. Legend Hills covers 625 acres at the base of Mingus Mountain and offers spectacular views of the Tri-City area. With state land on three sides and national forest on the east side, Legend Hills offers endless recreating, privacy and exclusivity. The elegant and classy development is minutes from Prescott Valley yet offers a rural, unencumbered feeling. Value protective CCR's, hard surfaced roads, and power throughout the development will prove Legend Hills to be a place that many will call home. For more information on this development, please contact my at 602.448.9102.

Legend Hills



Sundogs schedule through March



2/20/2008	7:05 PM	New Mexico Scorpions	3/8/2008	5:05 PM @	Amarillo Gorillas
2/22/2008	7:05 PM	New Mexico Scorpions	3/11/2008	7:05 PM	New Mexico Scorpions
2/23/2008	7:05 PM	New Mexico Scorpions	3/14/2008	7:05 PM	Amarillo Gorillas
2/28/2008	6:05 PM @	Amarillo Gorillas	3/15/2008	7:05 PM	Amarillo Gorillas
2/29/2008	7:15 PM @	New Mexico Scorpions	3/18/2008	6:15 PM @	New Mexico Scorpions
3/3/2008	7:05 PM @	Colorado Eagles	3/19/2008	7:05 PM	Rocky Mountain Rage
3/4/2008	6:05 PM @	Rocky Mountain Rage	3/21/2008	7:05 PM	Odessa Jackalopes
3/6/2008	5:05 PM @	Odessa Jackalopes	3/22/2008	7:05 PM	Odessa Jackalopes

BRIAN DEVRIES

Northern Arizona Real Estate

IMMACULATE!!



Country Living at its Best!
This beautiful custom 2 story home is perfect for the meticulous buyer. Relax on the full wrap around porch & enjoy the sweeping panoramic views of Mingus & surrounding area. Enjoy upgrades galore such as stainless steel appliances, granite countertops, decorative lighting. 4 bed, loft, family room, living room with fireplace, carpet, custom tile, & hardwood flooring. Den/Office & 3 car garage. This place has everything! MLS#923838. ONLY \$489,000



Only One Available!
Legend Hills is the newest development in the Prescott area. Words can't describe the beauty that Legend Hills has to offer. Close to state land & national forest. Breathtaking sweeping views of the Tri-City area. Located at the base of Mingus Mountain. Power close. Chip seal road to property.
Enormous investment potential. Attractive zoning. A sophisticated development that many will be drawn to. MLS#923988. ONLY \$475,000

A STEAL!!



State Land. Who needs anything else? Site Build home only development with Value Protective CCR's & HOA. DON'T WAIT on this one. MLS#923599

8 Acres for only \$235,000!
Are you serious? For those of you that are waiting, no need to wait any longer. This is far the best value in the market right now. BUY LOW!!! Best priced acreage in the area. Enormous investment potential. Good Water Area. Close to power. Directly off a chip seal road. Adjacent to

ALREADY SPLIT



& an affordable HOA. These 6 acres are already split making it perfect for other family members. If you need only one lot, see MLS#923664. Invest today! ONLY \$285,000

Already Split! HIGH & DRY
at an unbelievable price right in the middle of the development! Beautiful building sites. Close to power. Good water area. Large open lots for horses & your hobby shops. Easy access to state land & national forest. Riding your quad or your horse has never been easier. Arch guidelines, value protective CCR's

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Sangria
Tapas
Posole
Sopas
Paella

Happy Hour daily 3-5
Lunch M-Sa 11-3 | Sunday Soups 12-3
Dinner M-Sa 5-Close | Sunday Tapas & Dinner 4-Close

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