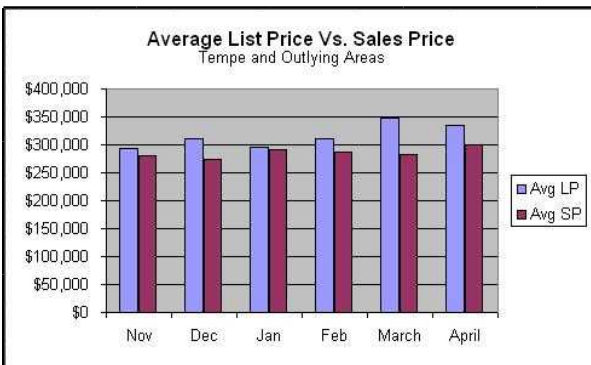


# Market Trends

## Deciphering the Foreclosure Hype



### What's the Cause?

In the last few years, "sub-prime" loans have been readily available to people without strong credit or much money upfront. These loans provided complete financing with initially low rates, however as the interest rates rapidly increase, many homeowners can no longer afford their payments. Sadly, many of these homes are going into foreclosure, particularly in the realty hot-spots of 2005 such as the developing areas surrounding Phoenix-Metro.

### Meet the Walsh Team!



Patrick Walsh

### What Does it Mean for Tempe?

Tempe is a resilient city. ASU, the development downtown, and it's landlocked status make for stable market. If a wave of foreclosures strikes other areas of Phoenix, the increase of cheap homes on the market will certainly bring down prices for Tempe homes, and give buyers the upper hand. Sellers, I wouldn't discourage listing your home in the very near future, yet it may be best to

Tempe Stats for First Quarter 2007				
	Avg Price	Price Change	Homes Sold	% of Asking Price
85281	\$298,700	23.99%	102	95.20%
85282	\$248,300	-0.28%	151	96.90%
85283	\$269,800	-6.03%	118	97.40%
85284	\$474,900	-6.55%	68	96.70%

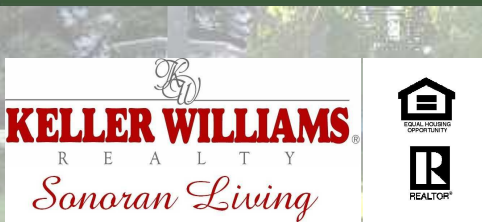
wait out the storm until the market has cleared a bit. I don't believe Tempe will feel the foreclosurecrunch too badly, because the location is so desirable. Expect a reduced sales price in the coming months, but nothing too serious. Buying? Now is certainly the time!



Lois Tiedemann

### Want More Info On *Your* Neighborhood?

Call me for your personal **Market SnapShot**, which provides an up-to-date market status report for your current or future neighborhood. It allows you to view what's going on in your neighborhood, such as recent and current sales prices of comparable homes, along with other useful information. Or, if buying a new home is in your future, this complimentary program allows you to see what homes are selling for in the area that you're interested in. Contact my office today and Sara, our Market SnapShot coordinator, will work with you to provide your personal report!



*And by the way... if you know of someone who would appreciate the level of service I provide, please call me with their name and contact information. I'd be happy to follow up with them and take care of their real estate needs!*

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