

# Study of Current Market Conditons

Saturday, December 6, 2008



For

Mike & Geraldine  
6621 S 57th AVE  
Laveen, AZ 85339

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

By

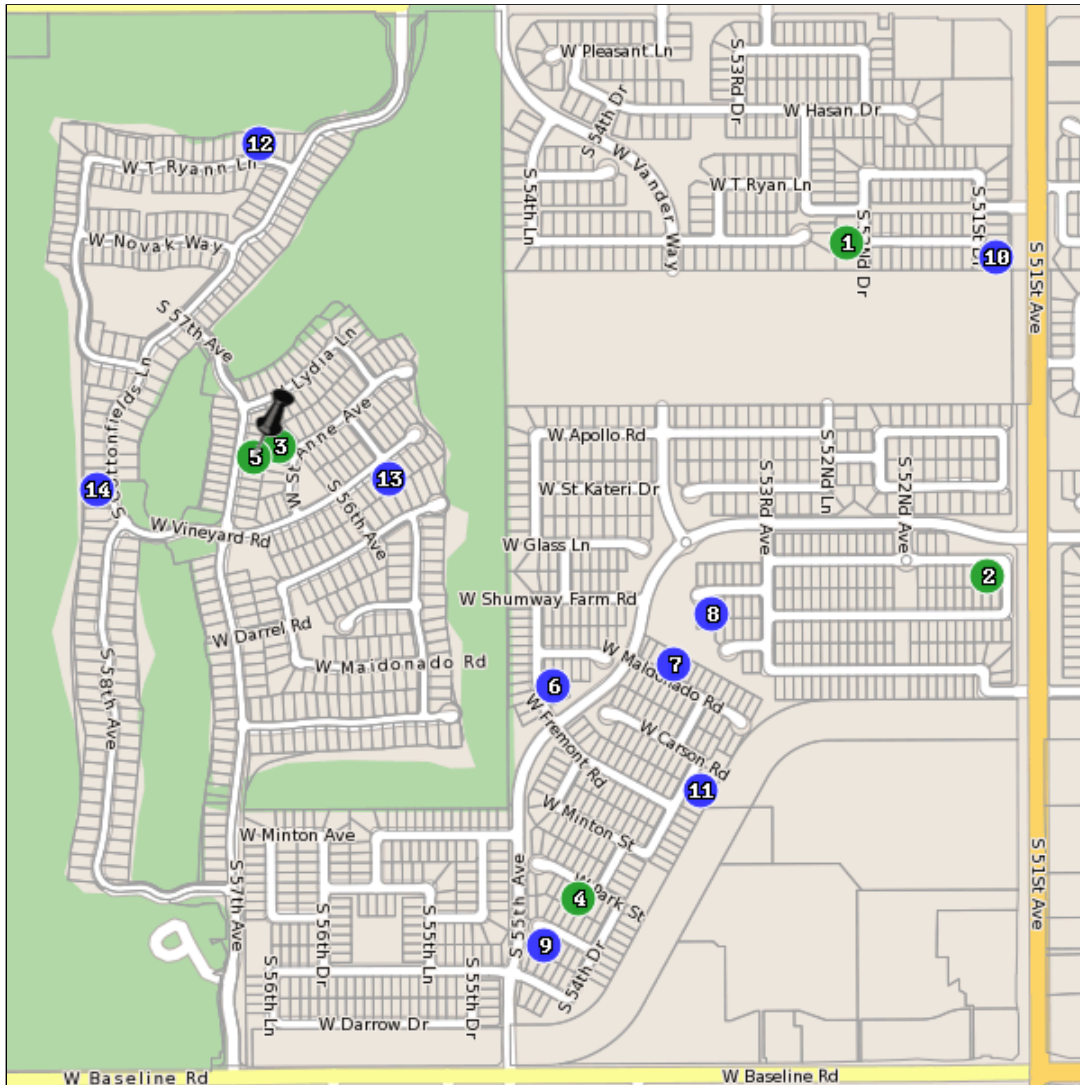
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This report is not an appraisal and is not intended to meet the requirements set out in the Uniform Standards of Appraisal Practice. If an appraisal is desired, the services of a licensed appraiser should be obtained.

### Map of Subject And Comparable Properties



Legend	
<span style="color: green;">●</span>	Active
<span style="color: blue;">●</span>	Sold
<span style="color: yellow;">●</span>	Pending
<span style="color: orange;">●</span>	Temporary Off Market
<span style="color: purple;">●</span>	Cancelled
<span style="color: red;">●</span>	Expired
Subject: 6621 S 57th AVE Laveen AZ 85339	
1. 6312 S 52ND DR , Laveen AZ 85339	2. 5111 W GLASS LN , Laveen AZ 85339
3. 5626 W ST ANNE AVE , Laveen AZ 85339	4. 5421 W PARK ST , Laveen AZ 85339
5. 6621 S 57th AVE , Laveen AZ 85339	6. 7009 S 54TH LN , Laveen AZ 85339
7. 5350 W MALDONADO RD , Laveen AZ 85339	8. 5325 W GLASS LN , Laveen AZ 85339
9. 5427 W POLLACK ST , Laveen AZ 85339	10. 6317 S 51 DR , Phoenix AZ 85339
11. 7115 S 53RD LN , Laveen AZ 85339	12. 5714 W T RYAN LN , Laveen AZ 85339
13. 5601 W Vineyard RD , Laveen AZ 85339	14. 6642 S COTTONFIELDS LN , Laveen AZ 85339

CMA: Subject Property

prepared for Mike &amp; Geraldine Saavedra

## Subject Property Description



Address	6621 S 57th AVE Laveen, AZ 85339
# Bedrooms	4
# Bathrooms	3.00
Approx SQFT	2503.00
Lot Size	1 - 7,500
Year Built	2005
Pool - Private	No Pool
Exterior Features: Covered Patio(s)	YES

CMA: Subject and Comparable Properties

prepared for Mike & Geraldine Saavedra

	Subject	4052095	4077222	4037928
				
	6621 S 57th AVE Laveen AZ 85339	6312 S 52ND DR Laveen AZ	5111 W GLASS LN Laveen AZ	5626 W ST ANNE AVE Laveen AZ
List Price		\$139,900	\$165,000	\$172,900
Original List Price		\$139,900	\$165,000	\$192,780
Sold Price				
Status		Active	Active	Active
Status Date		10/16/2008	11/25/2008	09/25/2008
Agent Days on Market		53	12	72
Cumulative Days on Market		141	11	72
Adjustment			+/-	+/-
# Bedrooms	4	4	4	4
# Bathrooms	3.00	3.00	3.00	3.00
Approx SQFT	2503.00	2,509	2,368	2,503
Lot Size	1 - 7,500	1 - 7,500	1 - 7,500	1 - 7,500
Year Built	2005	2006	2005	2005
Pool - Private	No Pool	No Pool	No Pool	No Pool
Exterior Features: Covered Patio(s)	YES		Yes	Yes
Adjusted Price	\$172,663	\$139,900	\$165,000	\$172,900
Price Per Approx SQFT	68.98	\$55.76	\$69.68	\$69.08

## CMA: Subject and Comparable Properties

prepared for Mike &amp; Geraldine Saavedra

	Subject	4035732	3025481	4048370
				
	6621 S 57th AVE Laveen AZ 85339	5421 W PARK ST Laveen AZ	6621 S 57th AVE Laveen AZ	7009 S 54TH LN Laveen AZ
List Price		\$185,000	\$250,000	\$132,500
Original List Price		\$185,000	\$250,000	\$132,500
Sold Price				\$132,500
Status		Active	Active	Sold
Status Date		09/22/2008	07/10/2008	11/18/2008
Agent Days on Market		75	149	39
Cumulative Days on Market		75	149	39
Adjustment			+/-	+/-
# Bedrooms	4	4	4	5
# Bathrooms	3.00	3.00	3.00	3.00
Approx SQFT	2503.00	2,361	2,503	2,368
Lot Size	1 - 7,500	1 - 7,500	1 - 7,500	1 - 7,500
Year Built	2005	2006	2005	2006
Pool - Private	No Pool	No Pool	No Pool	No Pool
Exterior Features: Covered Patio(s)	YES		Yes	Yes
Adjusted Price	\$172,663	\$185,000	\$250,000	\$132,500
Price Per Approx SQFT	68.98	\$78.36	\$99.88	\$55.95

CMA: Subject and Comparable Properties

prepared for Mike & Geraldine Saavedra

	Subject	4002581		4031341		4007684	
							
	6621 S 57th AVE Laveen AZ 85339	5350 W MALDONADO RD Laveen AZ		5325 W GLASS LN Laveen AZ		5427 W POLLACK ST Laveen AZ	
List Price		\$145,000		\$153,500		\$166,500	
Original List Price		\$175,875		\$153,500		\$166,500	
Sold Price		\$153,000		\$156,000		\$166,500	
Status		Sold		Sold		Sold	
Status Date		11/26/2008		11/08/2008		10/30/2008	
Agent Days on Market		70		40		83	
Cumulative Days on Market		70		40		83	
Adjustment			+/-		+/-		+/-
# Bedrooms	4	4		4		4	
# Bathrooms	3.00	3.00		3.00		3.00	
Approx SQFT	2503.00	2,361	+35	2,368	+35	2,361	+35
Lot Size	1 - 7,500	1 - 7,500		1 - 7,500		1 - 7,500	
Year Built	2005	2006		2005		2006	
Pool - Private	No Pool	No Pool		No Pool		No Pool	
Exterior Features: Covered Patio(s)	YES			Yes			+1500
Adjusted Price	\$172,663	\$153,035		\$156,035		\$168,035	
Price Per Approx SQFT	68.98	\$64.80		\$65.88		\$70.52	

CMA: Subject and Comparable Properties

prepared for Mike & Geraldine Saavedra

	Subject	3010109	3033592	2956250
				
	6621 S 57th AVE Laveen AZ 85339	6317 S 51 DR Phoenix AZ	7115 S 53RD LN Laveen AZ	5714 W T RYAN LN Laveen AZ
List Price		\$179,000	\$169,900	\$195,000
Original List Price		\$189,900	\$169,900	\$195,000
Sold Price		\$177,000	\$180,000	\$190,000
Status		Sold	Sold	Sold
Status Date		11/24/2008	09/16/2008	03/19/2008
Agent Days on Market		100	7	0
Cumulative Days on Market		100	5	0
Adjustment			+/-	+/-
# Bedrooms	4	5	4	4
# Bathrooms	3.00	3.00	3.00	3.00
Approx SQFT	2503.00	2,510	2,361	2,651
Lot Size	1 - 7,500	Not Available	1 - 7,500	1 - 7,500
Year Built	2005	2006	2006	2004
Pool - Private	No Pool	No Pool	No Pool	Pool - Private
Exterior Features: Covered Patio(s)	YES	Yes	Yes	Yes
Adjusted Price	\$172,663	\$177,000	\$180,035	\$176,965
Price Per Approx SQFT	68.98	\$70.52	\$76.24	\$71.67

CMA: Subject and Comparable Properties

prepared for Mike & Geraldine Saavedra

	Subject	4031995		4066273		
						
	6621 S 57th AVE Laveen AZ 85339	5601 W Vineyard RD Laveen AZ		6642 S COTTONFIELDS LN Laveen AZ		
List Price			\$209,900		\$234,600	
Original List Price			\$209,900		\$234,600	
Sold Price			\$209,900		\$225,000	
Status			Sold		Sold	
Status Date			11/03/2008		11/28/2008	
Agent Days on Market			37		8	
Cumulative Days on Market			16		188	
Adjustment			+/-		+/-	+/-
# Bedrooms	4	4		4		
# Bathrooms	3.00	3.00		3.00		
Approx SQFT	2503.00	2,678	-35	2,534		
Lot Size	1 - 7,500	1 - 7,500		7,501 - 10,000		
Year Built	2005	2003		2004		
Pool - Private	No Pool	Pool - Private; Play Pool	-13000	Pool - Private	-13000	
Exterior Features: Covered Patio(s)	YES	Yes			+1500	
Adjusted Price	\$172,663		\$196,865		\$213,500	
Price Per Approx SQFT	68.98		\$78.38		\$88.79	



CMA: Statistical Summary

prepared for Mike &amp; Geraldine Saavedra

## Price Analysis

Summary of Closed Listings											
List #	Address	List Price	ADOM	CDOM	Encoded Features	Approx SQFT	Price per Approx SQFT	Sold Date	Sold Price	Total Adjusts	Adjusted Price
4048370	7009 S 54TH LN, Laveen AZ	\$132,500	39	39	53FRD2G	2,368	\$55.95	11/17/2008	\$132,500	-	\$132,500
4002581	5350 W MALDONADO RD, Laveen AZ	\$145,000	70	70	43FRD02G	2,361	\$64.82	11/25/2008	\$153,000	\$35	\$153,035
4031341	5325 W GLASS LN, Laveen AZ	\$153,500	40	40	43FRO2G	2,368	\$65.89	11/07/2008	\$156,000	\$35	\$156,035
4007684	5427 W POLLACK ST, Laveen AZ	\$166,500	83	83	43R2G	2,361	\$71.17	10/29/2008	\$166,500	\$1,535	\$168,035
3010109	6317 S 51 DR, Phoenix AZ	\$179,000	100	100	53RD2G	2,510	\$70.52	11/23/2008	\$177,000	-	\$177,000
3033592	7115 S 53RD LN, Laveen AZ	\$169,900	7	5	43RDO2G	2,361	\$76.25	09/15/2008	\$180,000	\$35	\$180,035
2956250	5714 W T RYAN LN, Laveen AZ	\$195,000	0	0	43FRDPO3G	2,651	\$66.75	07/30/2008	\$190,000	\$-13,035	\$176,965
4031995	5601 W Vineyard RD, Laveen AZ	\$209,900	37	16	43FRPSO2G	2,678	\$73.51	10/30/2008	\$209,900	\$-13,035	\$196,865
4066273	6642 S COTTONFIELDS LN, Laveen AZ	\$234,600	8	188	43RDXP03G	2,534	\$84.25	11/26/2008	\$225,000	\$-11,500	\$213,500

Summary of Active Listings										
List #	Address	Orig. List Price	ADOM	CDOM	Encoded Features	Approx SQFT	Price per Approx SQFT	List Price	Total Adjusts	Adjusted Price
4052095	6312 S 52ND DR, Laveen AZ	\$139,900	53	141	43FRD02G	2,509	\$55.76	\$139,900	-	\$139,900
4077222	5111 W GLASS LN, Laveen AZ	\$165,000	12	11	43FRD02G	2,368	\$69.68	\$165,000	-	\$165,000
4037928	5626 W ST ANNE AVE, Laveen AZ	\$192,780	72	72	43RO2G	2,503	\$69.08	\$172,900	-	\$172,900
4035732	5421 W PARK ST, Laveen AZ	\$185,000	75	75	43FRD02G	2,361	\$78.36	\$185,000	-	\$185,000
3025481	6621 S 57th AVE, Laveen AZ	\$250,000	149	149	43FRD02G	2,503	\$99.88	\$250,000	-	\$250,000

Low, Average, Median, and High Comparisons			
	Closed	Active	Overall
Low	\$132,500	\$139,900	\$132,500
Average	\$172,663	\$182,560	\$176,198
Median	\$176,965	\$172,900	\$176,965
High	\$213,500	\$250,000	\$250,000

Overall Market Analysis (Unadjusted)											
Status	#	List Vol.	Avg. List Price	Sold Vol.	Avg. Sold Price	Sale/List Price	Avg. Approx SQFT	Avg. List \$/Approx SQFT	Avg. Sold \$/Approx SQFT	Avg. ADOM	Avg. CDOM
Closed	9	1,585,900	176,211	1,589,900	176,656	1.00	2,466	71.17	71.42	43	60
Active	5	912,800	182,560	0	0	0.00	2,449	74.55	0.00	72	90
<b>Overall</b>	<b>14</b>	<b>2,498,700</b>	<b>178,479</b>	<b>1,589,900</b>	<b>176,656</b>	<b>1.00</b>	<b>2,460</b>	<b>72.38</b>	<b>71.42</b>	<b>53</b>	<b>71</b>

## Selection Criteria for Comparable Properties

**Search Parameters:** Property type Residential; Status of 'Active', 'Closed'; List Price between 100000 and 300000; Dwelling Type of 'Single Family - Detached'; # Bedrooms between 4 and 6; # Bathrooms between 3 and 4; Approx SQFT between 1800 and 2800; Level of 'Two Levels'; Year Built between 2002 and 2008; Close of Escrow Date between '7/1/2008' and '12/6/2018'; Inside a map search rectangle (-112186242,33392228,-112167960,33376962).

CMA: Comparison Based on Approx SQFT

prepared for Mike &amp; Geraldine Saavedra

<b>Comparison Based on Approx SQFT</b>			
<b>List #</b>	<b>Address</b>	<b>Adjusted Price</b>	<b>Price Per Approx SQFT</b>
4052095	6312 S 52ND DR , Laveen AZ	\$139,900	\$55.76
4077222	5111 W GLASS LN , Laveen AZ	\$165,000	\$69.68
4037928	5626 W ST ANNE AVE , Laveen AZ	\$172,900	\$69.08
4035732	5421 W PARK ST , Laveen AZ	\$185,000	\$78.36
3025481	6621 S 57th AVE , Laveen AZ	\$250,000	\$99.88
4048370	7009 S 54TH LN , Laveen AZ	\$132,500	\$55.95
4002581	5350 W MALDONADO RD , Laveen AZ	\$153,035	\$64.82
4031341	5325 W GLASS LN , Laveen AZ	\$156,035	\$65.89
4007684	5427 W POLLACK ST , Laveen AZ	\$168,035	\$71.17
3010109	6317 S 51 DR , Phoenix AZ	\$177,000	\$70.52
3033592	7115 S 53RD LN , Laveen AZ	\$180,035	\$76.25
2956250	5714 W T RYAN LN , Laveen AZ	\$176,965	\$66.75
4031995	5601 W Vineyard RD , Laveen AZ	\$196,865	\$73.51
4066273	6642 S COTTONFIELDS LN , Laveen AZ	\$213,500	\$84.25
<b>Average</b>		<b>\$176,198</b>	<b>\$71.56</b>
Subject Has			2503.00
Indicated Price			\$179,121.92

## Listing Price Recommendation



Low	\$132,500
High	\$213,500
Recommended	<b>\$172,663</b>

*Calculation Method: Recommended Price is generated using the average price of the comparables. High/Low Prices are generated using the High/Low Price of the comparables*