

SUPERIOR COURT OF ARIZONA
MARICOPA COUNTY

CV 2018-013315

08/26/2019

HON. ROSA MROZ

CLERK OF THE COURT
D. Charbagi
Deputy

PERLA BARRIOS

PERLA BARRIOS
113 N 87TH AVE
TOLLESON AZ 85353

v.

ALEX RIVERA

ALEX RIVERA
P O BOX 46371
PHOENIX AZ 85063

JUDGE MROZ
MARIO ROMERO
THE MELCHER AGENCY
2701 N 7TH AVE
PHOENIX AZ 85007

MINUTE ENTRY

East Court Building– Courtroom 414

9:17 a.m. This is the time set a Telephonic Status Conference regarding the status of the sale of the house. Plaintiff, Perla Barrios, is present telephonically on her own behalf. Defendant, Alex Rivera, is present telephonically on his own behalf.

A record of the proceedings is made digitally in lieu of a court reporter.

Discussion held regarding the status on the sale of the Property. The buyer who originally offered to buy the Property for \$230,000 could not qualify for the loan. The parties received another offer for \$236,500 last week, which they accepted. The closing date is September 13, 2019

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Discussion held regarding the monthly fair market value of rent on the Property. The parties are sworn and testifies. The Court will take this issue under advisement.

IT IS ORDERED setting another telephonic status conference for **October 1, 2019 at 9:30 a.m.** to discuss the outcome of the sale of the Property.

9:16 a.m. Matter concludes.

LATER:

The Court has reviewed the exhibits submitted by the parties. Plaintiff's estimates of the monthly fair market value of rent on the Property are from \$1,300 to \$1,670. Defendant's estimates are from \$1,380 to \$1,400. The Court notes that the current monthly mortgage amount is \$1,322.88. This appears to be in the ballpark of the estimates submitted by both parties.

IT IS ORDERED admitting Exhibits 1 (Plaintiff's estimates) and 2 (Defendant's estimates).

THE COURT FINDS that the monthly fair market value of rent on the Property is \$1,322.88.

The Court previously gave the parties a formula that the Court was inclined to use in determining how much Barrios may be entitled to receive from the sale of the house. The Court has again reviewed that formula and believes that the formula is appropriate. That formula is restated here for ease of reference:

	Appraisal value
Less:	Remaining mortgage
Less:	Cost of sales (such as commission, closing costs)
Equal:	Net profit on the house
Times:	43% (representing Barrios' share of the house)
Equal:	Barrios' share of the profit
Less:	43% of the amount Rivera paid for mortgage from October 1, 2017 (representing Barrios' responsibility for the mortgage payments)
Plus:	43% of fair market value of the rent on the house from October 1, 2017 (representing what Barrio would have received if the house was rented)
Equal:	Amount Rivera pays to Barrios