

**HOME
OF THE
FREE
BECAUSE
OF THE
BRAVE**

The Trails at Scottsdale

New Board Member!

Upon the retirement of Frank Mapes the Board put out a request for anyone who wished to volunteer to serve as a Board member. Mr. Bill Long was gracious enough to offer his services as a new Board member. Mr. Long has lived in the subdivision for about 2 years and is a teacher in the Scottsdale School District. He is well aware of the issues facing our subdivision and is more than willing to do his part to keep our corner of the world a beautiful place to live. Welcome Bill!!!



Board members:

Brenda Breit	480-970-0079
<i>President</i>	
Elizabeth Welch	480-990-2868
<i>Vice-President</i>	
Dennis DeGutes	928-536-4033
<i>Treasurer</i>	
Sandy DeGutes	928-536-4033
<i>Secretary</i>	
Bill Hooper	480-267-5478
<i>Projects/Improvement Chair</i>	
Jim Nowatzki	602-499-8088
<i>Landscape Chair</i>	
Bill Long	480-254-9549
<i>Public Relations Chair</i>	
Deborah Blacklock	480-998-9612
<i>Historian</i>	
Bob Thayer	480-781-7940
<i>Architectural Chair</i>	

If you have any questions, please call the appropriate Board member listed above.

Be a Good Neighbor

- ◆ Remember to put your garbage container out no more than 24 hours before pickup and return the dumpster by the end of the pickup day. Bulk pickup should be put out on the Monday morning of pickup week.
- ◆ Please keep your yards clean and clear of weeds and debris. It benefits everyone.
- ◆ Keep an eye out for your elderly neighbors, especially in this heat.
- ◆ Pick up after your dog while walking them. Always take a plastic bag with you to pickup their poop and do not leave it in other's yards.
- ◆ If you see or hear of an animal in the yard with no shade or water all day, please contact your local police. There is a law regarding animal abuse.
- ◆ There will be fireworks at West World on July 4th. Please see the website for West World for information. No fireworks at Tempe Town Lake this year. Please be careful with fireworks during this hot summer. We have too many fires already.

Time to Sell?

The seller's market is starting to weaken in Arizona, according to the latest Cromford report we saw. With that being said, if you are thinking about selling, you might want to jump at the chance now. Don't just take my word for it, take a look at the information I have collected for you below. Then, you can make the best decision for your situation.

Potential Reasons For the Weakening Numbers

1. Buyers are getting fatigued from bidding wars and loosing out on so many offers. This is causing more and more buyers to stay put for now.
2. The prices are so high that many buyers are getting priced out of the market. The rising home prices are making it hard for some to qualify. If the interest rates go up, then buyers have to spend more to get what they want.

Another Expert Opinion

According to one of my partners, Tammy Fiske-Schulze with Brightside Mortgage LLC, "While we do not expect interest rates to increase this year, we do anticipate rising rates over time. Based on political and economic factors, inflation is going to happen. The US Dollar is going to go down in value. While it is not exactly cause and effect, there is a direct correlation between inflation and rising mortgage rates. Historically, when we have seen this happen, we have seen rates jump up more than 1% in a 4 month period, which means what may have cost \$1300/month in April could cost \$1500/month in August. That is just based on increasing mortgage rates – that doesn't even factor in rising home prices. That \$200/month difference makes a difference of about \$40,000 in purchasing power. That means that in April, a person may have been able to afford a \$300k mortgage but in August, they may only be able to afford a \$260k mortgage. Inventory is rising, demand is dropping and rates are still super low...there is a limited amount of time to take advantage of this opportunity."

Cromford Report


Here is a synopsis received from Tina Tamboer, Senior Real Estate Analyst with The Cromford Report. These show the slight weakening in the Arizona Real Estate market over last year. This is why I am suggesting people act now if you want to sell your home. Feel free to reach out to me with questions or if you would like to have a free market analysis on your home.

MARKET CONDITIONS

©2020 Cromford Associates LLC

SUMMARY – Compared to same week 2020

- **The seller market is weakening**
- **Supply** – 75.8% Below Normal Seasonal Level
 - Total Supply up 18% since mid-February, still down 53% from last year
 - By price range Supply is up.....
 - +22% - \$300K-\$400K
 - +59% - \$400K-\$800K
 - +28% - \$800K - \$1.5M
 - +4% - Over \$1.5M
- **Demand** – 7.6% Above Normal Seasonal Level Overall (Summer Slowing down coming?)
 - Record Closed Sales Count through May ever through ARMLS | Luxury Sales Over \$1M UP 147% over 2020 YTD
 - **Week Over Week** New Accepted Contract Activity dropped by 236 deals....
 - 69% was due to a drop in contracts under \$400K
 - 18% was a drop in contracts between \$400K-\$800K
 - 12% of drop was from fewer contracts over \$800K
- **62% of June Sales Closed Over Asking Price so far** – Median Over Asking Price = **\$20,000**
- **Median Days Listed Prior to Contract - 6 Days** (hasn't been over 6 days since February)



THE CROMFORD REPORT
Daily Real Estate Market Insight

FOR UPDATES ON YOUR AREA
SUBSCRIBE TO
CROMFORDREPORT.com

APPRECIATION

- **May Appreciation was 39% - June so far is 36% (will fluctuate throughout the month)**

Cash Sales & Inflation & Population

- Percent of Cash Sales is not unusual, however the total number of them is higher due to higher closing counts.
- No direct correlation in historical home price appreciation and the historical inflation rate
- Added 290 residents per day last year | at 2.7 people per household, Arizona ranks 13th highest in U.S.
- Luxury still very strong

By Alyssa Samuelson, Success Real Estate Group Alyssa@SouthScottsdaleHomes.com, 602-622-0488, Fellow Trails Neighbor

Next Meeting Date

- **Sept. 14, 2021, 7:00 p.m. The Board meets every second Tuesday of the month. The meetings will continue on Zoom. If you wish to attend via Zoom, please contact Bill Hooper and he will make the meeting available to you.**