



The Trails at Scottsdale

Increase in Dues in 2023!

The Board members of The Trails have voted to increase the annual dues by 4.5% as provided for in the CCR's. The new dues will be **\$242.00** per year or **\$60.50** quarterly. You can pay the full \$242.00 in January or the quarterly amount of \$60.50, whichever you wish. Note: Please see below for additional payment options.

Next Meeting Dates

- January 10, 7:00 p.m.
- **Annual Meeting**—February 14, 7:00 p.m.
- March 14, 7:00 p.m.

The Board meets every second Tuesday of the month. The location for these meetings is currently on Zoom. If any residents wish to attend please notify a Board Member.

Board members:

Brenda Breit President	480-970-0079
Elizabeth Welch Vice-President	480-990-2868
Dennis DeGutes Treasurer	928-457-0829
Sandy DeGutes Secretary	928-457-0829
Bill Long Landscape	480-254-9549
Bob Thayer Architectural Chair	480-781-7940
Deborah Blacklock Historian	480-998-9612
Colin Walsh Public Relations	480-720-9023
Bill Hooper Projects/Improvements	480-267-5478

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

Annual Meeting Notification

The Annual Meeting of The Trails HOA will take place on **Tuesday, February 14, 2023 at 7:00 p.m.** on Zoom. If any resident wishes to participate, please call any Board member and we will assist you. Discussion will center on Board member elections and the proposed budget for the 2023 fiscal year. We have three seats up for election, (Bill Hooper, Dennis DeGutes & Elizabeth Welch). If anyone is interested in becoming a Board member, please feel free to add your name to the enclosed ballot in the blank line. Please return your ballots by mail no later than February 7th, or give them to any Board member if you cannot attend this meeting. You may also send your vote in by email to: sandad59@yahoo.com and it should include your name, lot number and who you are voting for..



Additional HOA Dues Payment Option:

A number of you have requested an electronic payment option for paying your dues. After looking at the available options for our organization and what would work best for us, it was decided to use **Cheddar Up** for payments. We will have links to Cheddar Up on our Web Site. We do hope that this additional payment option answers some of your requests.

REMINDERS!

1. Do not put trash dumpsters or recycle buckets out any sooner than the night before scheduled pickup. All dumpsters/buckets must be pulled out of the street the same night.

One-by-One, Most Cities in Greater Phoenix Succumb to a Buyer's Market

For Buyers:

-Buyer demand has been more reactive to mortgage rates than normal, but that's to be expected at the rate of increase we've seen this year. In terms of affordability in Greater Phoenix, a household making the median family income should normally be able to afford 60-75% of what's sold. That measure for the 2nd and 3rd quarters of 2022 was only 22%. Some believe it would take years for affordability to return to a normal range unless sales prices drop dramatically, but that's not necessarily true. As rising mortgage rates have quickly pushed affordability down, declining mortgage rates can quickly push it back up.

If rates rise, prices will have to drop more to reach optimum affordability. If they drop, prices will not have to drop nearly as much. The best advice for buyers is to stay engaged with where rates are on a daily basis, and be fully educated on lender programs and seller incentives available so that they can be the first to act when the property and the payment is right for them.

For Sellers:

Welcome to an official Buyer Market in Greater Phoenix, albeit a weak one, for the first time since 2010.

Price responses didn't wait for the official calling, median sale prices began showing a decline after May and as of this date are down 12%, essentially erasing appreciation gained since November 2021 and resulting in a 1.6% negative year-over-year median change. From here on out, expect reports of negative annual appreciation rates every month as each measure will now be compared to the first half of 2022 price measures.

Moving into 2023, even if mortgage rates stay the same, it is expected that contract activity will increase seasonally as it does every year. Rate buy-downs will remain a key factor in buyer incentives unless rates decline. However, after a long 4th quarter sellers should be able to enjoy more traffic, fewer days on market, and serious buyers in the first half of 2023.

Finish reading at <https://southscottsdalehomes.com/2022/12/15/december2022-cromford-report/>

*Commentary written by Tina Tamboer, Senior Housing Analyst with The Cromford Report
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By Alyssa Samuelson, Success Real Estate Group/Apartment Source, Fellow Trails Neighbor [602-622-0488](tel:602-622-0488), Alyssa@SouthScottsdaleHomes.com, www.SouthScottsdaleHomes.com

Survey Question

Please note the survey on your January dues invoice. We are looking at ways to save dollars and we are wondering if you would prefer to:

- A. Receive a hard copy of the Trails newsletter on a quarterly basis, or
- B. Would you prefer to view it electronically on our Web Page each quarter?

Please mark your preference on the survey portion of the invoice and return it when you pay your dues. Also, it might be easier to return your ballot for Board member election at the same time.

Trails at Scottsdale Web Page!

Please visit our web page if you have any questions. Your answers may be on this site. The address is:

<https://thetrailsatscottsdale.org>