



The Trails at Scottsdale

THANK YOU DEBORAH, WELCOME FRED

Thank you to Deborah Blacklock for giving of her time and talents to The Trails at Scottsdale Board for the past three years. Deborah has now retired from her position on the Board and we will miss her.

Welcome to Fred Bollhoffer who was appointed to his position on the Board in March, filling the vacancy created by Deborah's retirement. His term will run for three years and we look forward to having Fred and his insight's and community spirit on the Board.

CCR'S REMINDERS

Reminders of some important articles in the governing CCR's/Bylaws.

- **ARTICLE IV: Section 8. Effect of Nonpayment of Assessments:** This section outlines what will happen if members of the community do not take the responsibility of financial ownership within the Community.
- **ARTICLE V: Section 9. Trash Containers and Collection:** This section explains the rules as far as placing trash containers out for pickup as well as bringing them back in. There is also information regarding bulk pickup.
- **ARTICLE V: Section 19. Maintenance of Lawns and Plantings.** This has been an ongoing problem for a long time. There are 5 subsections to this section which could become costly if not adhered to. Please review on our website.
- **ARTICLE V: Section 20. Encroachment and Easements for Maintenance.** Further, each lot shall be subject to 3-foot easement for maintenance as set forth on recorded plat of the Subdivision.

Please remember that trash cans must be pulled back from the curb no later than the evening of pickup. No bulk pickup items can be set out until the Sunday before the scheduled pick up date. Please follow the guidelines for what is allowed in bulk pickup as determined by the City of Scottsdale.

Board members:

Brenda Breit 480-970-0079
President

Elizabeth Welch 480-990-2868
Vice-President

Dennis DeGutes 928-457-0829
Treasurer

Sandy DeGutes 928-457-0829
Secretary

Bill Hooper 480-267-5478
Projects/Improvement Chair

Colin Walsh 480-720-9023
Landscape Chair

Fred Bollhoffer 630-842-9490
Public Relations Chair

Bill Long 480-254-9549
Historian

Bob Thayer 480-781-7940
Architectural Chair

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

THE SPRING HOUSING SEASON IS UPON US; WHAT'S HOT AND WHAT'S NOT IN GREATER PHOENIX

FOR BUYERS:

Spring is peak home buying season in Greater Phoenix. March is the 2nd most popular month for new listings historically (the most popular is January), and the beginning of a 4-month long closing season that lasts until June. Supply is up 14% over last year, still 31% below normal, but 16,886 active listings feels like an avalanche compared to 2 years ago when there were only 4,400 to choose from.

Higher mortgage rates continue to keep buyer competition lower than normal, but even mild declines in the rate have resulted in a boost in weekly accepted contracts. Closings over asking price have edged up seasonally to 17% of March sales so far, but the majority of sales are negotiated down by an average of 2.1% below list.

Those who have been keeping these updates over the past year have probably noticed that the median sales price has barely moved for 10 months. Starting at \$440,000 from June-July 2023, stagnating at \$435,000 from September-December, dropping to \$430,000 from January-February 2024, and now back up to \$441,000 in March. While the current appreciation rate from last March measures +5.8%, over the next 2 months this will start to move closer to 3%, which is in line with the rate of inflation.

This 10-month stagnation in price, which has endured erratic mortgage rates ranging from 7-8%, has allowed some breathing room for annual incomes to catch up to prices. While low affordability rates are leading negative headlines this month, they are largely based on 2021 median family income from the U.S. Census, which doesn't reflect the influx of higher paying jobs, inbound migration fueled by the "work from home movement", and private sector income growth experienced in Greater Phoenix in 2022 and 2023. Updated income reports combined with an expected mild decline in rates this year provide a reasonable expectation that affordability is set to improve. In short, don't listen to affordability reports that say the majority of homes are not affordable to the masses. You only need to find the one home that's affordable to you. Don't give up.

FOR SELLERS:

Spring is statistically the best time to be a seller in Greater Phoenix as buyer activity closes in on its seasonal peak from April through May before slowing down from June through December. This season some areas and price points have been heating up more than others compared to last year, but heat is not all about demand because it's difficult to increase sales without supply for sale.

When supply is taken into account, the hottest areas of Greater Phoenix where supply isn't quite sufficient for Spring demand gravitate to the south. Namely Avondale, Tolleson, South Phoenix, Ahwatukee, Chandler, Gilbert, and San Tan Valley. While median prices in these areas are still flat, reasonably-priced sellers are selling 1-2 weeks faster than the current 4-week median time frame.

Finish reading at: <https://southscottsdalehomes.com/2024/03/15/march-cromford-report/>

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

The Meeting Schedule for the Board of The Trails at Scottsdale Homeowners Association is as follows:

April 9, 2024 7:00 p.m. and May 14, 2024 at 7:00 p.m.

The meetings will be held on Zoom. If you wish to attend the Zoom meetings, please contact Bill Hooper and he can put you on his Zoom list. The meetings for June, July and August will be suspended as in past years. Meetings will resume on September 12th. If you have a concern please call any one of the Board members listed on the front page. We are always looking for ideas or suggestions on what you, the residents of The Trails would like to see in the way of improvements to the subdivision. Please give any board member a call with your ideas. We would also appreciate participation in our meetings. It would be great to meet and greet our neighbors.