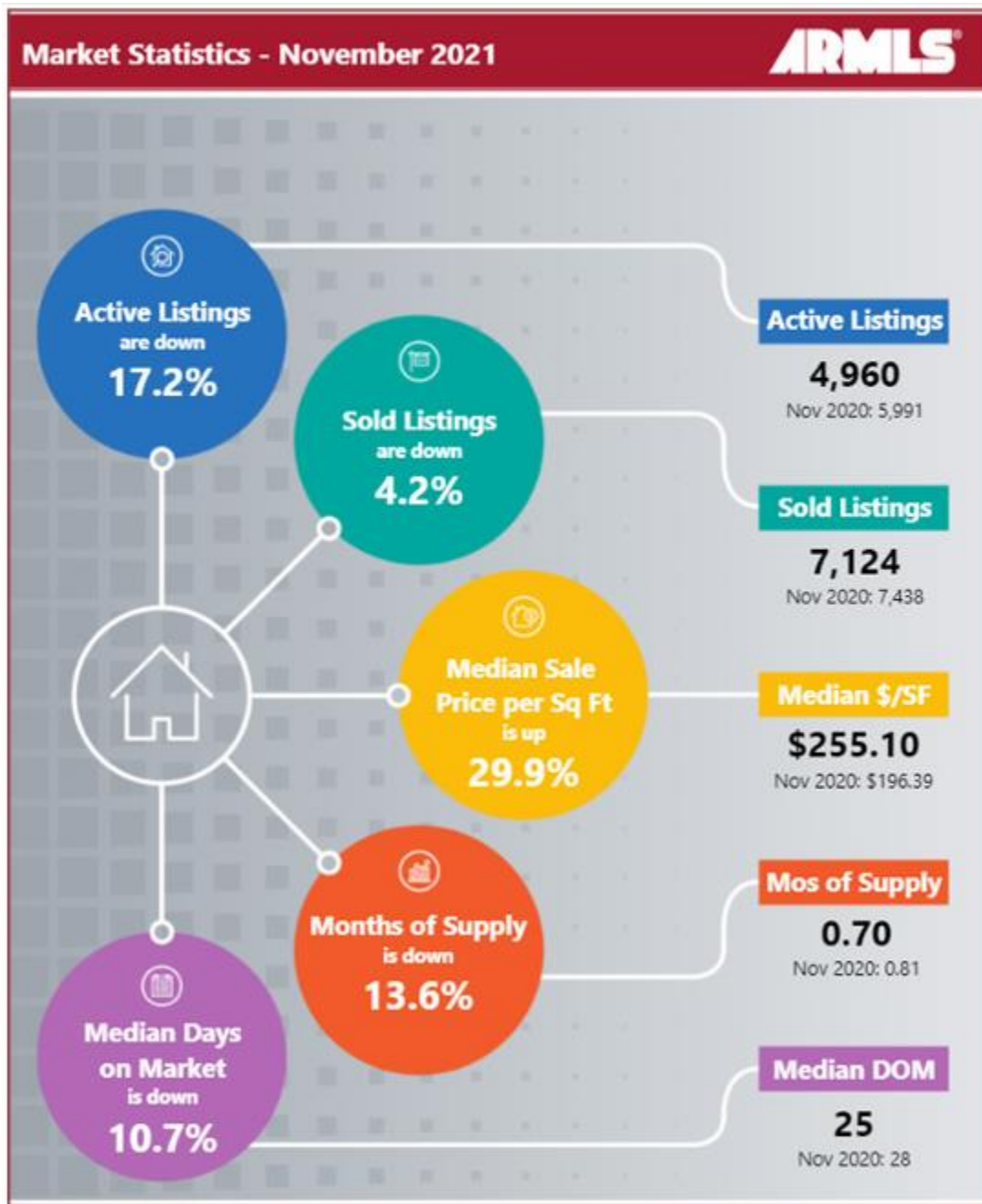


It has been quite a year for real estate in Arizona. The entire state has experienced a chronic shortage of homes for sale or rent, and prices have escalated dramatically. The graphic below is provided by the Arizona Regional Multiple Listing Service and captures the details very well.



The hot, hot housing market in the Phoenix-metro last year was a seller's paradise, but misery for buyers. Experts studying the market put it simply: there were not enough homes for all the people who wanted to buy, or even rent, in the Valley in 2021. While the majority of predictions showed the pricing increases may slow in 2022, the latest market analysts still suggest that housing prices will continue to rise.

12 News analyzed one year of home-sales data to find out how many buyers are coming from out-of-state, how many investment buyers are purchasing homes, and who was the single largest buyer of homes in Maricopa County. Progress Residential was the single largest purchaser of residential properties during that time frame in Maricopa County, purchasing nearly 1500 homes. It has been difficult for individual families to compete with this and many other corporate buyers. And competition keeps driving up prices!

If you are thinking of selling your home, consider this advice from the Scottsdale Association of Realtors: "The key for sellers in 2022 is to stay on top of current market trends, listen to your REALTOR®, and be the first to shift expectations if buyer demand drops."

Contact me if you have any questions. Happy New Year! ...john

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*I am always available to help anyone you know needing real estate services.
Referrals are a big part of my business.*

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