

September 12, 2020

## **Yes it is a Sellers Market**

You may have heard that it is a “Sellers Market” all across Arizona in recent weeks. It is true. There are not enough homes on the market to satisfy the current strong buyer demand. This has resulted in increased home prices and increased seller leverage in sales transactions.



According to the Arizona Regional Multiple Listing Service, “It is now clear that Covid-19 only paused sales, which in turn created a pent-up demand. Our market has shown remarkable resiliency.” The pandemic also appears to be enticing more people who work from home to buy homes or sell and move to bigger ones.

Does this mean that now is not a good time to purchase a home? No! According to the Mortgage Monitor Report from Black Knight: “While home prices have risen for 97 consecutive months, current record-low mortgage rates have made purchasing the average-priced home the most affordable it has been since 2016.”

Have you been thinking of selling? It is difficult to imagine when there might be a better time than now! Contact me for a free property value estimate.

Thinking of buying? Get ready to respond quickly to the first good opportunity by having a pre-qualification letter from a mortgage lender prior to making an offer. Please contact me for a free link to the same MLS that I use so you don’t miss a great deal.

***John Nelson***

**Your Valley to Mountain Connection**

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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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