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ARIZONA ASCENT

EMPOWER. EDUCATE. ACTIVATE

BRINGING ARIZONA TOGETHER VIA REAL ESTATE, EMPLOYMENT, AND PROSPERITY

A photograph of a dog sitting on a rock in a desert landscape at sunset. The sun is low on the horizon, creating a bright glow and lens flare. The landscape features rocky terrain, sparse vegetation, and several prominent desert buttes in the background.

UNLOCKING ARIZONA'S REAL ESTATE GOLDMINE:

ARIZONA'S FOUR CITIES AMONG THE
NATION'S FASTEST-GROWING

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Dear Readers,

Welcome to the latest edition of Arizona Ascent, where our mission remains steadfast: to illuminate and energize Arizona's real estate landscape. Our magazine is a beacon of knowledge, offering a rich tapestry of insightful, timely, and visually captivating content.

Editor's Note



At Arizona Ascent, we are dedicated to empowering, educating, and activating our community. Through our comprehensive coverage, we aim to shed light on the interconnected realms of real estate, jobs, and prosperity, recognizing their pivotal role in shaping our collective future.

You'll find a treasure trove of insights meticulously curated for buyers and sellers within these pages. From indispensable tips to forecasting upcoming trends, we strive to equip our readers with the knowledge they need to navigate the dynamic real estate market confidently.

Moreover, we bring you exclusive interviews with industry experts, providing invaluable perspectives and insider wisdom. Additionally, we take pride in showcasing the success stories of our esteemed clients, underscoring the tangible impact of strategic decision-making in real estate.

As we delve into the latest developments, it's impossible to ignore the palpable momentum driving Arizona's residential real estate market. Fueled by a robust economy, idyllic weather, and a burgeoning population, the landscape continues to evolve and flourish.

Join us on this journey of exploration and enlightenment as we strive to elevate your understanding of the current market dynamics and their profound implications for our community. Let's chart a course toward a future filled with opportunity and prosperity.

Jaki Underwood
Editor-in-Chief



FEBRUARY 2024 SNAPSHOT NAVIGATING THE PHOENIX REAL ESTATE MARKET



FEBRUARY 2024 | BENCHMARK STATS

Monthly Sales: 4,397 vs. 4,350 last year - up 1.1%

Monthly Average Sales Price Per Sq. Ft: \$430,000 versus \$410,000 last year - up 4.9%

Monthly Median Sales Price: \$288.95 versus \$267.73 last year - up 7.9%

Delving into the latest data provided by ARMLS (Arizona Regional Multiple Listing Service) as of February 1, 2024, and contrasting it with the figures from the previous year, we unravel a narrative that speaks volumes about the current state of affairs.

Active Listings: A Tale of Two Perspectives

At first glance, active listings, excluding those under contract or in contingency, display a marginal 0.2% decrease from last year. However, a closer look reveals a robust 7.1% surge from the previous month, indicating a market buzzing with activity. Including listings under contract, the numbers tell a slightly different story, with a modest 0.7% uptick from last year but a noteworthy 11.9% jump compared to January, painting a picture of growing inventory.

Sales Activity: A Tale of Modest Growth

Monthly sales depict a modest 1.1% increase from the prior year, yet a significant 10.8% decrease from last month, reflecting the ebb and flow characteristic of the market's rhythm. Meanwhile, metrics like average sales price per square foot and median sales price demonstrate steady upward trajectories, underlining the resilience of home values.

Pending Listings and Under Contract Dynamics

Pending listings show a 10.4% decline from last year, yet a staggering 40% surge from the previous month, hinting at a flurry of imminent transactions. Similarly, under-contract listings, encompassing pending, contingent, and under-contract accepting backup offers, witness a 5.0% dip from last year but a remarkable 45% surge compared to January, indicating a rise in buyer interest.

Navigating Market Dynamics

While the market presents a mixed bag of trends, one thing remains clear: supply dynamics are shifting. The surge in new listings, nearly 20% more year-to-date than 2023, marks a significant departure from earlier concerns about supply weakness. However, the disparity in competition across different price ranges underscores the need for nuanced strategies tailored to specific market segments.

Simplified LLC: Bringing Order and Joy to Fountain Hills

BY JENNIFER CONRAD

Nestled in the picturesque community of Fountain Hills, Arizona, Simplified LLC has emerged as a beacon of order and tranquility for residents seeking to transform their living spaces. Founded by a passionate entrepreneur with a knack for organization, Holly Tate, Simplified LLC embodies a commitment to personalized service and community engagement. In this exclusive interview, Holly shares the personal journey and inspiration behind the inception of Simplified LLC, shedding light on its profound impact on clients and the local community.

Holly recounts a pivotal moment while searching for their home in Fountain Hills when asked about the driving force behind starting Simplified LLC. Amidst the house-hunting journey, they noticed a recurring theme of neglected and cluttered properties. Recognizing an opportunity to make a difference, Holly was inspired to leverage their expertise in organization and offer assistance to those in need. Drawing from years of experience in education and a natural inclination for problem-solving, the transition to entrepreneurship felt like a natural evolution.

The allure of the private organizing industry was undeniable for Holly, who describes themselves as a natural organizer with a passion for finding order in chaos. Beyond merely tidying physical spaces, Simplified LLC prides itself on fostering connections with clients and providing unwavering support throughout the organizing process. By offering a wide range of services, including home and business organization, the company aims to cater to the diverse needs of Fountain Hills residents while prioritizing safety and accessibility for all clients.



Central to Simplified LLC's philosophy is a deep understanding of the unique values and needs of the Fountain Hills community. As a melting pot of individuals from diverse backgrounds, Holly emphasizes the importance of adaptability and respect in their approach to organizing. By serving as a trusted ally and "gatekeeper" for clients, Simplified LLC ensures confidentiality and creates a safe space for open communication and collaboration.

"Simplified LLC embodies a commitment to personalized service and community engagement."
– Holly Tate.



In addition to its dedication to client satisfaction, Simplified LLC remains deeply rooted in the Fountain Hills community. Through partnerships with local nonprofits and involvement in community initiatives, the company seeks to give back and enrich the lives of residents. Whether volunteering at therapeutic riding centers or offering organizing services to organizations in need, Simplified LLC exemplifies the spirit of community engagement and altruism.

Looking ahead, Holly envisions continued growth and expansion for Simplified LLC, with aspirations of creating job opportunities and extending its reach to surrounding communities. However, amidst the prospect of development, they remain steadfast in their commitment to maintaining a personal touch and upholding the values of compassion and empathy that define the company. As Simplified LLC continues to flourish, it stands as a testament to the transformative power of organization and the profound impact of community-driven entrepreneurship.



UNLOCKING ARIZONA'S HOME DREAMS:

A JOURNEY WITH JODIE WINTERS, MORTGAGE CONSULTANT

BY JENNIFER CONRAD



"Owning a home is often considered a cornerstone of financial stability and prosperity. By assisting individuals in achieving homeownership, I help them build wealth and secure their financial futures."

Q: Can you tell us about your experience in the mortgage lending industry?

A: Absolutely! I've dedicated over two decades to mortgage lending, primarily focusing on Arizona, California, Texas, and Tennessee. Throughout my career, I've honed my skills in mortgage origination, specializing in various loan types such as Jumbo loans, down payment assistance, FHA, conventional, and VA loans.

Q: What sets you apart from other mortgage lenders?

A: My client-centric philosophy is at the core of everything I do. I firmly believe in open communication and being readily accessible to guide my clients through every step of the loan process. I aim to offer tailor-made guidance that aligns with clients' financial aspirations.

Q: How do you handle challenging lending scenarios?

A: I thrive in adversity. Over the years, I've developed a knack for engineering solutions to intricate lending scenarios. My track record of success in challenging circumstances is a testament to my resilience and determination.

A JOURNEY WITH JODIE WINTERS, MORTGAGE CONSULTANT

Q: What local expertise do you bring to the table?

A: As a proud resident of Fountain Hills, Arizona, since 2009, I have an intimate understanding of the local home-buying landscape. This allows me to cater to the area's distinct needs of sellers and buyers.

Q: What do you enjoy doing outside of work?

A: When I'm not in Arizona, I love spending leisure time in Hawaii, a place of profound personal significance where I celebrated my nuptials in 2012. Additionally, I enjoy engaging in community initiatives with my two sons, aged 21 and 24, who share my passion for athleticism.

Q: How does your work in mortgage lending impact the real estate landscape in Arizona and influence job opportunities and economic prosperity?

A: My work extends beyond just facilitating loans; it has a tangible impact on the real estate market in Arizona. By helping individuals secure financing for their dream homes, I contribute to the growth and stability of the local real estate industry. By fostering homeownership, I also contribute to the sense of community and pride in our neighborhoods.

Homeownership has a ripple effect on the economy, creating jobs and fostering economic prosperity. As more individuals purchase homes, demand for various goods and services related to homeownership, such as construction, home improvement, and retail, is stimulated. By facilitating the process of homeownership through mortgage lending, I play a part in driving economic growth and creating employment opportunities in Arizona.

Q: In what ways do you believe your work contributes to the overall prosperity of Arizona residents?

A: Home ownership is often considered a cornerstone of financial stability and prosperity. By assisting individuals in achieving homeownership, I help them build wealth and secure their financial futures. This, in turn, contributes to the overall prosperity of Arizona residents by fostering economic stability, building stronger communities, and providing a sense of security and belonging.

Essentially, my mortgage lending role impacts individual homeowners and shapes Arizona's broader economic landscape and prosperity. Through my dedication to serving clients and facilitating homeownership, I strive to make a positive difference in the lives of individuals and communities throughout the state.

UNVEILING THE STARS:

The Impact of the International Dark Sky Discovery Center on Fountain Hills Real Estate and Community Growth

BY JAKI UNDERWOOD

As a realtor deeply ingrained in the thriving community of Fountain Hills, I believe the forthcoming International Dark Sky Discovery Center represents an exhilarating development that promises to revolutionize our town and reshape the real estate landscape in profound ways.



First and foremost, let's explore the economic prospects that this center brings. The potential for the Discovery Center to catalyze economic expansion is particularly captivating from a real estate perspective. With its international appeal as a cutting-edge observatory featuring the largest telescope in the metro Phoenix area, I can't help but envision the transformative impact on the local economy. This distinctive feature could attract diverse potential buyers interested in immersing themselves in astro-tourism experiences. Consequently, we may see a surge in demand for residential properties, potentially influencing property values and fortifying the overall real estate market in Fountain Hills.

Yet, the allure of the observatory transcends mere economic benefits—it encapsulates a narrative that becomes interwoven with the very fabric of our community. Recognizing Fountain Hills as a Dark Sky Community isn't just an accolade; it's a distinctive attribute I can spotlight to prospective buyers. Picture presenting homes against expansive, unblemished night skies, underscoring the intrinsic value of residing in a community that champions and celebrates celestial observation. This narrative can potentially elevate Fountain Hills above its competitors in the real estate arena.



Moreover, the educational opportunities afforded by the Discovery Center are equally captivating. As a realtor invested in the community's growth, this serves as an additional draw for families. The emphasis on STEM education experiences enriches lives and is a significant factor for families seeking to settle in a community that prioritizes knowledge and learning. This adds depth to Fountain Hills's narrative as a well-rounded, forward-thinking residential destination.

From a community engagement perspective, the Discovery Center is poised to become a cultural epicenter. As a resident and realtor, I believe this presents an invaluable opportunity to showcase Fountain Hills's distinctive lifestyle. The diverse amenities, including the Hyperspace Planetarium and Einstein Exploration Station, offer immersive experiences for residents spanning all age groups. This transcends the mere transactional aspect of selling homes; it's about promoting a lifestyle encompassing active engagement in a community that takes pride in its cultural enrichment.

The International Dark Sky Discovery Center isn't just a celestial addition to our town; it's a game-changer for real estate in Fountain Hills. As a realtor and resident deeply invested in the community, I eagerly anticipate incorporating this exciting chapter into my narrative about our town. This narrative now includes the stars and the limitless potential they bring to our real estate landscape.



UNLOCKING ARIZONA'S REAL ESTATE GOLDMINE:

Arizona's Four Cities Among the Nation's Fastest-Growing

In a landscape where cities rise and fall, the latest data from Finance Buzz unveils a thriving real estate narrative in Arizona. Among the 117 U.S. cities analyzed, Gilbert (#2), Chandler (#3), Glendale (#5), and Mesa (#13) have emerged as powerhouses in the real estate arena, securing their positions among the nation's 15 fastest-growing cities.

Breaking Down the Numbers

Gilbert: A Beacon of Growth

Gilbert takes the lead with an impressive vacancy rate of just 2.9%, showcasing a high demand for housing. Home values in Gilbert have surged astonishingly, outpacing the national average by 77% since 2019. This underscores a robust real estate market and positions Gilbert as a prime destination for prospective homeowners and investors.



Chandler: Sustaining Momentum

Chandler, the second city on the list of cities in the Phoenix area, mirrors Gilbert's success. With a housing market akin to its neighbor, Chandler boasts a 0.6% reduction in unemployment over the past three years. The city has welcomed nearly 30,000 new businesses per 100,000 people in 2022, a testament to its thriving economic landscape and job market.



Glendale: Soaring Home Values

Glendale rounds out the Phoenix cluster, securing its spot among the top five with the steepest increase in home values nationwide. Experiencing an 82% surge in home values since 2019, Glendale signifies rapid growth and an appreciating real estate market, making it a hotbed for potential homeowners and investors.

Mesa, A Rising Star

While not in the top five, Mesa stands firm as the 13th fastest-growing city in the U.S. This underscores a broader trend in Arizona, with six towns ranking in the top 30 fastest-growing metropolitan areas. Mesa's real estate landscape remains dynamic, contributing to the state's overall growth story.

Decoding the Metrics

The Finance Buzz analysis employed a comprehensive set of metrics to gauge the growth and decline of each city. Population change, unemployment rate, per capita income increase, new home construction, new businesses, vacant homes percentage, home value increase, and the percentage of residents with debt in **collections were all considered.**

The Top 10 Fastest-Growing Cities

Nationwide: While Arizona's cities shine, other cities across the nation have also experienced significant growth. Frisco, Texas, leads the pack with an astounding housing boom, closely followed by Gilbert, Arizona, and Chandler, Arizona. The top 10 include North Las Vegas, Nevada; Glendale, Arizona; Orlando, Florida; Port St. Lucie, Florida; Huntsville, Alabama; Miami, Florida; and Boise, Idaho.



Conclusion: Arizona's Real Estate Renaissance

As the data paints a vibrant growth picture, Arizona's real estate market emerges as a key player in the national landscape. The success of Gilbert, Chandler, Glendale, and Mesa reflects their economic resilience and the attractiveness of their real estate markets. Whether you're a homeowner, investor, or industry professional, keeping a close eye on Arizona's cities is essential in navigating the ever-evolving real estate terrain. The desert state is not just experiencing a population surge; it's forging a real estate renaissance.

DECODING ARIZONA'S HOUSING MARKET:

A Quick Guide for Buyers and Sellers

In the third quarter of 2023, housing affordability in the United States hit an all-time low, and this trend extended to Arizona's Lake Havasu City-Kingman and Tucson. Let me explain what this means for buyers and sellers in Arizona's real estate scene.

Making Sense of Affordability

The National Association of Home Builders (NAHB)/Wells Fargo Housing Opportunity Index showed that only 37.4% of homes sold in Q3 were affordable for families earning the U.S. median income. Rising interest rates played a significant role. In Arizona, Sierra Vista, Yuma, and Lake Havasu emerged as the exceptions, offering higher affordability than the national average.

Snapshot of Affordability Across Arizona

Looking specifically at Q3, Sierra Vista-Douglas led with 56.9% affordability, followed by Yuma (42.9%), Lake Havasu City-Kingman (37.5%), Tucson (33.8%), Flagstaff (27.5%), Phoenix (24.9%), and Prescott Valley-Prescott (20.9%). These numbers highlight the diverse affordability landscape that buyers and sellers should be aware of.

Economic Pulse and Housing Indicators

While U.S. house prices rose by 2.6% in August, Phoenix and Las Vegas lagged. Phoenix's Employment Cost Index (ECI) for workers increased by 3.5% in Q3, showing a slower rate than the national average. This economic backdrop adds layers to the real estate decisions in Arizona

Unemployment Insights

The September 2023 Job Openings and Labor Turnover (JOLTS) report indicated stable job openings in the U.S., but Arizona saw varying unemployment rates across its metro areas. While Flagstaff stayed the same, Yuma experienced a noteworthy 1.8 percentage point change. Understanding these job market dynamics is crucial for those entering Arizona's housing market.



ACCELERATING ARIZONA

REAL ESTATE:

The I-10 Expansion Unveils Strategic Opportunities

Arizona's real estate landscape is on the cusp of a profound transformation, propelled by the eagerly anticipated expansion of Interstate 10 (I-10) between Phoenix and Tucson. As the final 26 miles of this crucial artery evolve from a two-lane to a three-lane freeway, the implications for residential real estate in Phoenix, Tucson, and the broader state of Arizona are nuanced and promising.

Strategic Infrastructure Investment

Senator Kyrsten Sinema and Senator Mark Kelly's leadership in securing a \$95 million investment through the Bipartisan Infrastructure Law underscores a strategic commitment to address transportation bottlenecks and catalyze economic growth. This transformative initiative goes beyond the blacktop, aligning with a broader vision for Arizona's sustained prosperity.

Economic Ripples and Real Estate Dynamics

The infusion of funds into this infrastructure project will create jobs and foster economic vitality along the I-10 corridor. This presents a unique confluence of factors for the real estate market: increased job opportunities often lead to heightened demand for housing, making it a suitable time for buyers and sellers to navigate the evolving landscape strategically.

Job Creation and Real Estate Demand

The expansion project's job creation potential is crucial for the real estate market. A surge in employment opportunities may attract a workforce influx to the region, subsequently increasing demand for residential properties. Savvy real estate investors and homeowners looking to capitalize on this trend should monitor neighborhoods along the I-10 corridor for potential investment hotspots.

Desirability and Accessibility

Improved connectivity is a crucial driver of desirability in real estate. As the I-10 expansion eases traffic and enhances accessibility, previously overlooked neighborhoods may emerge as hidden gems for homebuyers and investors. Sellers can strategically position their properties in an evolving landscape where convenience meets opportunity.

Navigating Emerging Neighborhoods

Buyers seeking value and potential appreciation should watch emerging neighborhoods adjacent to the expanded I-10. These areas may experience a surge in demand, offering a window for early investment. Simultaneously, existing homeowners can leverage the enhanced infrastructure as a unique selling proposition, highlighting the ease of access and improved connectivity their properties now enjoy.

Thank You to our sponsors.

As we launch Arizona Ascent Magazine, we sincerely thank all our sponsors, including Jill Wicker from Fidelity National Title, Jennifer Conrad of The Conrad Group, and Jodie Winters from Rocket Mortgage.

Their unwavering support has been instrumental in bringing this publication and its empowering mission to life. Their generous contributions have enabled us to provide readers with insightful content and valuable resources to navigate the dynamic landscape of real estate in Arizona.

Empowerment begins with knowledge. In every issue of our magazine, we provide insights and tools to help prospective homeowners, investors, and enthusiasts navigate the intricate landscape of real estate in Arizona. With Arizona Ascent, you can unlock the full potential of your real estate journey.

As the Editor-in-Chief, I, Jaki Underwood, express my heartfelt appreciation for their belief in our vision. Through their sponsorship, our partners have demonstrated a commitment to empowering, educating, and activating individuals within our community

Together, as we embark on this exciting journey, we are publishing a magazine and fostering a platform for growth, knowledge-sharing, and community engagement

Thank you to each sponsor for their vital role in making Arizona Ascent Magazine a reality.

Jaki Underwood
Editor-in-Chief



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