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# Volume I Edition III

IF IT SOUNDS TOO GOOD TO BE TRUE

## In This Edition

What to consider when buying your home in Arizona

Community Focus: Anthem – Award winning master planned community in North Phoenix

Many Canadians have been educating themselves on the great opportunities in real estate south of the border. Articles, blogs, and U.S. Realtors have all been talking about cheap real estate, low interest rates, the high Canadian dollar and the once in a lifetime opportunity that convergence of these three factors represent. Let's look a little more closely at what all this means.

## Where to Buy

Many Canadians have been to Florida or Arizona. As a result, these two states are attracting the most interest from Canadian buyers. Canadians now represent by far the largest group of foreign buyers of Arizona real estate. Statistics quoted in the press suggest that Canadians are involved in 20% of the real estate transactions in the state. Why are Canadians choosing Arizona?

1. The warm consistent weather. Winter weather in Arizona is characterized by blue skies, warm sunshine and low humidity. Normal daytime temperatures are in the low to mid 20's with less than 1 inch of rain per month.
2. Arizona has seen the price of real estate drop over 50% since the peak in June 2006. Contrast that to the historical average annual increase of 9% per year since 1980 and this market bottom has no where to go but up over the medium to long term. The Phoenix area had the highest population growth in the U.S. in 2005 and 2007.
3. The cost of home ownership is low in Arizona.
  - a. Property taxes are the same for all classes of home owners (contrast this to Florida where out of state residents pay triple what Florida residents pay) and typically are about .7% to 1% of assessed value of the property.

