

LATEST NEWS

Volume 58 - May 2018

Buying a home in the Tucson area is getting more and more difficult for many would be home buyers. There are two primary factors making this happen, first of which are rising prices due to a shortage of inventory. While new construction has picked up substantially over the last several years, the demand from buyers continues to be strong and outpace the number of homes coming on the market. This leads to fewer options, more competition, and that raises prices. The other major impediment is the long forecasted rising interest rates. While still historically at fantastic levels, interest rates have begun to climb in 2018, reducing the purchasing power of today's buyers. Coupled with higher home prices, that means today's buyer isn't able to afford as much as they would have even just 2 - 3 years ago. Recent positive economic news for the Tucson area of Raytheon's expansion & the large Amazon distribution center coming soon will likely only put further pressure on pricing. Opportunity still exists for buyers in today's market but long gone are the discounted deals. Instead be prepared with competitive offers.

SUMMER FUN ON A BUDGET AROUND TUCSON

Schools have begun to finish up and the heat has arrived. Summer in Tucson often is associated with huddling indoors in the comfort of air conditioning, but many outdoor activities exist, albeit mostly in the evening time. Here are a few opportunities to enjoy the summer and not break the bank either:

Tucson Pops - A classic series since 1955, these events are held at the DeMeester Outdoor Performance Center at Reid Park. Two dates remain on June 3rd & June 10th, at 7:00pm. Bring chairs & arrive early!

Mount Lemmon Camping - A short drive from central Tucson takes you up into the pine & aspen trees at up to 9,000 feet of elevation. Cool off, take a hike, and enjoy camping at one of the improved campsites or along such primitive areas such as Mt. Bigelow for free. Visit Rose Canyon Lake for fishing.

Oro Valley Drive-In Movies - Each third Saturday of the month from May - August the Town of Oro Valley hosts FREE movies beginning at sunset at the Oro Valley Community Center.

Music In Marana - Towards the end of summer Marana is featuring Tucson native, Caiden Brewer, in concert at Crossroads @ Silverbell Park. Enjoy this country act on August 4th, from 7:00 - 9:00pm.

The Housing Report

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HOUSEHOLD TIPS & TRICKS - BASIL & SOLAR UPDATES

Just last month we talked about growing herbs at home which can both save money & be more convenient. Just a month later the basil plant we've put on our deck is flourishing. So far it has been used for two different dinners and already we've recouped our initial investment. The other project update is in regards to the PV Solar we had installed in February by Technicians For Sustainability.



In less than three months our system has generated 3,255 KWH and we've used a total of 1,424 KWH from TEP. With the direct usage of some of that solar created energy, our current KWH carryover credit sits at 1,681 KWH. It's certainly nice to see bills of less than \$20/month. Little time remains to take advantage of the current net metering rules.

FEATURED LISTING

Tortolita Preserve Custom Lot



Listed Price - \$185,000
Lot Size - 2.53 Acres
Privacy, Views & Easy Build
TeamWoodall.com/QuailNest

WWW.TEAMWOODALL.COM



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