



Art by Robert Lopez

Photographer Robert Lopez took this image near the McDowell Mountain Ranch Gateway at the Sonoran Preserve. Robert, an MMR resident, used a technique known as stacking to create vibrant images. To see more photos: artpal.com/RobLopezPhotos; To buy this photo: tinyurl.com/muhxu99y

Spotlight on the Community

Blankets May Ease Pickleball Noise

We have to be honest, if someone had told us that pickleball noise would dominate this newsletter’s front page for three editions straight, we would have laughed. But here we are, continuing to follow this story where residents adjacent to the McDowell Mountain Ranch’s Community Center pickleball courts have regularly attended Homeowners Association meetings in a quest to lower the amount of noise the game generates.

The HOA has made progress following a sound report that indicates noise levels could be reduced by half – or 10 decibels – if acoustical blankets were installed over court fences. The first hurdle such a project would face is the cost: \$105,000 for the installation of the blankets. Because the blankets would probably last only five years, the HOA would have to save up to \$25,000 a year for when it would be time to replace them.

The second hurdle is what is being researched right now: Are the fences sturdy enough to support the weight of the blankets? Along the same lines, the blankets could act like sails in strong winds, so an engineer will be looking at whether the ex-

Spotlight continued on Page 2

BoSa Donuts Coming to Desert Canyon Center

BoSa Donuts expects to open its second Scottsdale store in a long-empty space in the Desert Canyon Shopping Center. The store is expected to



open in the first quarter of 2024 where the Meridian Bank was located, according to What Now Phoenix.

McDowell Mountain Ranch residents have long speculated what might become of the empty building, which transitioned from Valley Bank to Meridian in 2003 before relocating to the Promenade Shopping

Center in 2010.

BoSa Donuts, which is open 24/7, is actually more than a doughnut store, offering sandwiches, smoothies, coffee, tea, muffins croissants and shaved ice.

There are more than 50 BoSa Donuts in Arizona. The What Now story can be found at this URL: tinyurl.com/3hp7tksa

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Real Estate Section, Pgs. 7-13



Christine's Team
Building relationships one home at a time

Spotlight continued from Page 1

isting fences are durable enough to withstand the additional strain.

A third hurdle was mentioned by the HOA Board at its August meeting: Will the residents provide guarantees that they will be satisfied if the HOA reaches into its pocketbook to buy the sound blankets?

The residents have already expressed dissatisfaction that playing hours have not been reduced more, even though they are now 7 a.m. to 9 p.m. instead of 6 a.m. to 10 p.m.

The HOA has been doing other things to make the situation better for the courts' neighbors. For example, it has been rejecting requests from residents and businesses to hold fundraisers and competitions on the pickleball courts at the Community Center. Residents are also being asked to report court violations, particularly music playing, to the HOA, which needs the time, date and the court that was being used.

The HOA also agreed in August to increase the length of time before little alarms — installed to keep nonresidents from entering unlocked courts — begin chirping when any of the three court doors are left open.

Let's Talk About Road Diets and MMR

While we appreciate the vigorous debate about "road diets" in Scottsdale, we've basically steered clear of the issue because most of the action so far has avoided our stretch of the city. Road diets, which we'll explain more in a minute, are generally about calming traffic and making roads more friendly for bicycles.

From the city's perspective, McDowell Mountain Ranch Road doesn't technically need to be four lanes, meaning it has made the list of roads to be considered for narrowing. Fortunately, the city has told our Homeowners Association that they'll probably favor the residents' preferences. The HOA's Long-Term Planning Committee has already informed the city that it generally opposes a road diet.

If you're interested in learning more about why the city has been working to narrow some of its roads, this Scottsdale Progress story may help you understand the issue better. It revolves around Scottsdale's efforts to rise above its current Gold status from the League of American Bicyclists and rise to Platinum, a level only five cities in the United States have reached. Those cities are Portland, Ore.; Davis, Calif.; Madison, Wis.; and the Colorado cities of Boulder and Fort Collins. You can find the Progress story at this URL: tinyurl.com/p7se4ba3

HOA Asks Scottsdale to Forget Turn Lane

Although the idea came from a McDowell Mountain Ranch resident, the Homeowners Association has asked the City of Scottsdale to forget about building a right-turn lane from eastbound Bell Road onto 104th Street. The HOA received at least seven letters from residents opposed to the idea. There doesn't seem to be a real need for the turn lane, and the project would have cost the City of Scottsdale about \$94,500 to build.

HOA Wants City to Improve Bell Road

For years, the median on Bell Road has been mostly rocks with a few desert plants here and there. The condition of the median worsened after the City of Scottsdale and utilities repeatedly tore up sections of the road as turn lanes at Thompson Peak Parkway and fiber optics were added. That's why the McDowell Mountain Ranch Homeowners Association has been working to get the city to agendize a project to improve the median. It hasn't happened yet, but we'll let you know when it does.

Bonus: We learned that the new speed limit indicator sign at 108th Street on eastbound Bell Road is a permanent installation.

HOA Approves Spending for Holiday Lights

The McDowell Mountain Ranch Homeowners Association approved a plan to spend \$9,850 for holiday lighting this year. Spirit Lighting will install the seasonal lights around MMR's three monument signs, the Mc-

Dowell Center and possibly the Community Center to help our community get in the holiday spirit while competing with neighboring displays. The effort to improve MMR's holiday lighting came after an appeal in early 2022 by then-8-year-old Weston Kosak from Sonoran Estates. "It's very dark around MMR during the holidays," Weston told the Board of Directors. "Can we make it brighter?" MMR General Manager Chris Richardson and the directors agreed with Weston, approving better holiday lighting last Christmas and now again for the upcoming holidays.

The HOA also approved allowing Trovas to spend \$4,865 to light up the entrances to that community, which utilizes separate funding. Custom Holiday Lighting will install the Trovas lighting, which has had its own lighting for many years.

HOA Approves Facility Cleaning Contract

The McDowell Mountain Ranch Homeowners Association has given its long-standing cleaning service a second chance to do better by having it rebid for the contract. Oddly, the problem may have been created because OpenWorks, despite persistent inflation, has not raised rates it charged the HOA in over 10 years. Over time, OpenWorks has been doing less work, such as failing to clean appliances and blinds. The old contract was for about \$37 a day, or up to \$1,400 a month, but the new one would be for \$2,108 a month. The new contract imposes a probationary period on OpenWorks, while it works to improve its performance. If OpenWorks fails to do better, the HOA can switch to Cam Resources for \$2,500 a month without returning to the HOA Board of Directors.

City Approves Community Center Updates

The City of Scottsdale has approved a conceptual plan for remodeling the McDowell Mountain Ranch Community Center kitchen and patio. The next step will be for the Homeowners Association to review construction drawing proposals. Once that work is done, we'll be sharing the sketches with you in this newsletter.

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Scottsdale Ranked Sixth Best City for Recreation

Scottsdale ranks the sixth-best city in the nation for recreation with weather being one of its biggest assets, according to Wallet Hub. Although Scottsdale was rated having the third-best weather in the nation, we're not sure why Phoenix would be ranked 17th in the same category. Did Phoenix, which came in 18th overall, really have that much of a difference in weather compared with Scottsdale? Tucson came in 12th overall, Glendale came in 22nd and Mesa came in 43rd. Las Vegas and Orlando, Fla., led the list because of their high number of entertainment venues. Read more about the rankings at this URL: tinyurl.com/ybp2hw9d

Farmers Market to Resume

The McDowell Mountain Ranch Community Market will be returning to the Community Center parking lot from 10 a.m. to 2 p.m. on Sunday, Oct. 1st. This year's market will include more than 80 local vendors offering grass-fed beef, fish, raw honey and fresh sauces. As in previous years, there will be face painting, food trucks and live music. The event is monthly through May. Note: Sometimes times and dates change, so be sure to check facebook.com/mmrhomes for updates.

Garage Sale Set for Nov. 4

The fall McDowell Mountain Ranch garage sale will be from 7 to 11 a.m. Nov. 4th at participating communities. Be sure to check our Facebook page for details as the event draws closer: facebook.com/mmrhomes.

DCES PTO Sponsors Fair

The Desert Canyon Elementary School PTO will be holding its annual fall carnival 5-8 p.m. Nov. 3rd on Desert Canyon Middle School's soccer field. Parents with children at the school should receive information through the school while parents with children who do not attend the school can purchase tickets at the gate.

DCES Turns 25 Years Old

It's difficult to believe, but this year is Desert Canyon Elementary School's 25th anniversary, so the Parent Teachers Organization will be holding a free party to celebrate beginning at 5 p.m. on Dec. 1st. The event will include a variety of tables with information about DCES, such as robotics, the Mandarin program and the history of the school. Alumni, past employees, past students and parents are all invited. From 6-8 p.m. the movie "A Bug's Life," which also came out in 1998, will be shown. More



Fall Festival Returns Sept. 30



Although it's too early for full details, this year's free Fall Community Event at the McDowell Mountain Ranch Community Center will be from 7 to 9 p.m. Saturday, Sept. 30th. The event has offered a range of activities, such as a petting zoo and face painting, and has rotated through several themes. The photo above is from 2022. Check facebook.com/mmrhomes for updates. File photo by Talana Jordan

details about the event, including the location, will be posted in our November edition and become available on the PTO's Instagram page, which you can find at this URL: tinyurl.com/msejzbpd

MMR to Hold Spooky Parade

The McDowell Mountain Ranch Homeowners Association will be sponsoring a trick-or-treat parade that will feature a food truck, music and photo booth. Costumed pets are also encouraged to attend. Children can pick up treats at tables that will be set up for the event, which will be 5-7 p.m. Oct. 27th at the Community Center. Check here as the event nears: facebook.com/mmrhomes.

Body Art Expo Returns

Mark your calendar if you want to attend the Body Art Expo at WestWorld. It's a bit early for event information, but the dates have been set for Nov. 10-12. Go here for details: bodyartexpo.com

Polo Event at WestWorld

The Bentley Scottsdale Polo Championship, sponsored by Talking Stick Resort, will again be at WestWorld. The Nov. 4th event will include a Sunset Concert, fall fashion showcase and an expanded wine tasting experience. The event also will include previews to the Barrett-Jackson Collector Car Auction, which is scheduled to run Jan. 20-28. Go here for details: thepoloparty.com

Home Show at WestWorld

The Maricopa County Home Show returns Oct. 13-15 to WestWorld. Seminar topics include master gardening, crafting, roses and DIY demos. Vendors range from BBQ grills to flooring to remodeling. Adult tickets are \$8 on Friday and \$12 on Saturday and Sunday. Parking is \$10 per vehicle. maricopacountyhomeshows.com

Odds & Ends continued on Page 5

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Mountainside Fitness Takes Over Albertsons

The former Albertsons on Frank Lloyd Wright Boulevard that has been sitting empty for nearly 10 years will reopen as an oversized Mountainside Fitness, according to the Phoenix Business Journal. Mountainside will spend about \$4 million to improve the 50,320-square-foot space by installing new air conditioning units, a new facade and a rebuild of the interior to add locker rooms, sauna, kids' club, three fitness studios, basketball courts, pickleball courts and an outdoor workout area. Mountainside plans to keep open its much smaller, 15,000-square-foot gym at the Ice Den.

Construction is expected to take about eight months, and the new fitness center should open around mid-2024. The 300,000-square-foot shopping mall, which includes a heavily trafficked Target, lost Albertsons after it merged with Safeway in 2014. The space remained empty while the merged company continued to pay rent on a lease that only expired in April.

Mountainside Fitness operates 19 facilities around the Valley. The 20th is expected to open in Avondale in January. Read more by following this URL: tinyurl.com/2tyvzb3b



Mountainside will replace the defunct Albertsons.

Odds & Ends continued from Page 4



Culinary Festival on Nov. 11

Notre Dame Preparatory Academy plans to hold its Culinary Festival fundraiser on Nov. 11th at the school. This year's event will include food from Fleming's Prime Steakhouse, Famiglia, Thompson 105 and the NDP Baking Club. More than 650 people attended the 2022 event. The school is still accepting sponsors.

- Event details: tinyurl.com/5f8d7fd9
- To buy tickets: tinyurl.com/554t6pzk

Event Features DJ Music

A two-day concert called Super Unnatural, featuring a variety of DJ musical performers, will be coming Oct. 27-28 to WestWorld in Scottsdale.

Friday's performers will be in this order:

- Fisher
- Four Tet
- Mau P
- Kyle Watson
- Tini Gessler
- Bastian Bux

Saturday's lineup:

- Dom Dolla
- Chris Lorenzo
- Armand Van Helden
- Nora En Pure

- Chelina Manuhutu
- Shlohmo
- Azzeca

Two-day tickets will start at \$129.50. Find more at this URL: tinyurl.com/2zhmrpeh

Bulk Waste Schedule

In 2023, bulk brush and garbage pickup for McDowell Mountain Ranch will again be in Area 2 and generally happen during the first or second full week of the month. As in previous years, homeowners are expected to separate green waste from other trash by at least 3 feet. Piles should not exceed 10 feet long and 6 feet wide and should not be higher than 4 feet.

While the city allows trash to be placed outside up to nine days before pickup, the McDowell Mountain Ranch Homeowners Association asks that trash be put out only the weekend before bulk pickup. Pickup dates in the McDowell Mountain Ranch area begin on the dates listed below, but it may take up to five days for Scottsdale crews to pick up the waste:

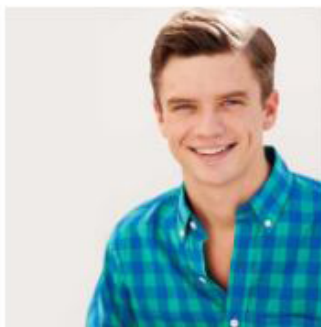
- Oct. 9th
- Nov. 6th
- Dec. 11th

Team Member Highlight - Dan Thomson

We are excited to announce our newest team member, Dan Thomson, as the Lifestyle Director. Dan brings extensive experience in event planning, acting, writing, and marketing. As Producer and Stage Manager for the North Valley Chorale, he also has experience working with a large team and executing sold out shows.

Dan's stage presence, combined with his writing, marketing, and graphic design skills will be a welcome addition to our Lifestyle Team.

Welcome, Dan!



Dan Thomson
Lifestyle Director

Dan Thomson Replaces Glaspy as Lifestyle Director

The McDowell Mountain Ranch Homeowners Association announced that Dan Thomson has taken the place of Kelly Glaspy, who left for a new job, as this community's Lifestyle Director.

As you can see in the image above, Dan has

"extensive experience in event planning, acting, writing and marketing." Dan received a Film and Television Production degree from the University of Arizona and has worked for Western Alliance Bank and for Lockton Companies.

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BASIS Scottsdale Takes 2nd in State

BASIS Scottsdale was ranked the second-best school in Arizona, while it also placed 20th overall in the national U.S. News and World Report rankings. The school was ranked the fourth-best charter school in the nation.

The top school in Arizona was BASIS Peoria, while BASIS Oro Valley placed third. Desert Mountain High School placed 21st in Arizona, 1,215th nationally, and it was deemed the best high school in the Scottsdale Unified School District. Chaparral High School placed 34th in the state and 2,385th nationally.

Scottsdale Preparatory Academy placed 54th in the state and 3,532nd in the nation. Nearly 18,000 public and charter high schools were considered in the rankings. Notre Dame Preparatory Academy is a private school and not a part of the evaluations. Find the listings at this URL: tinyurl.com/y7efspam

BASIS Scottsdale Scottsdale, AZ BASIS Charter Schools Inc. #2 in Arizona Rankings #20 in National Rankings BASIS Scottsdale is a charter school that serves fourth through 12th graders. It's part of a public charter school system with locations across the country. In or before 10th grade, BASIS Scottsdale... Read More >	Graduation Rate 100% College Readiness 100 Enrollment 9-12 348
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Desert Mountain High School Scottsdale, AZ Scottsdale Unified District #21 in Arizona Rankings #1,215 in National Rankings Desert Mountain High School is ranked 21st within Arizona. Students have the opportunity to take Advanced Placement® coursework and exams. The AP® participation rate at Desert Mountain... Read More >	Graduation Rate 96% College Readiness 55.2 Enrollment 9-12 1,894
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Great Hearts Academies - Scottsdale Prep Scottsdale, AZ Scottsdale Preparatory Academy #54 in Arizona Rankings #3,532 in National Rankings Great Hearts Academies - Scottsdale Prep is ranked 54th within Arizona. The total minority enrollment is 31%. Great Hearts Academies - Scottsdale Prep is the only high school in the Scottsdale... Read More >	Graduation Rate 100% College Readiness N/A Enrollment 9-12 360
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SUSD Has Fewer Openings

The Scottsdale Unified School District is in better shape than it was last year when it comes to filling positions, according to a story in the Scottsdale Progress. The district was able to fill many of its staff jobs before the year started, Dr. Scott Menzel, SUSD's superintendent, told the Progress.

While there were a handful of nutrition service jobs as well as several openings for groundskeepers, carpenters and bus drivers, many were in the process of being filled if they haven't been already. SUSD provides training for the roughly \$20-an-hour bus-driving jobs, so no experience is necessary. Find the story at this URL: tinyurl.com/2s3stbs6

Mayo Clinic Tops List

For the 11th year in a row, the nearby Mayo Clinic in Phoenix was ranked the Best Hospital in Arizona by U.S. News & World Report. The hospital was ranked 10th in the nation for diabetes and endocrinology care, 24th for cancer care and 33rd for cardiology. Overall, seven hospitals made the U.S. News list, though none were in Scottsdale. Find the Business Journal story at this URL: tinyurl.com/26ex3u4t

Preserve Grants Accepted

The Scottsdale City Council unanimously approved and renewed a plan that is designed to help improve the health of the McDowell Sonoran Preserve, which has been at risk of burning because of increasing overgrowth and invasive grass and weeds. The council's resolution authorizes:

- Accepting a \$500,000 Healthy Forest Initiative grant that would be spent over three

12-month periods to reduce fuel in the Preserve.

- Of that money, \$200,000 would be directed to the Scottsdale Fire Department to be used for improving the Preserve's health.
- The creation of a 30% match for the grant that can be covered by staff members' hourly work.

Here is the URL to the City Council resolution: tinyurl.com/r5anpkpx

City Wants You to Speak Up

Scottsdale residents wishing to express their opinion about the future of our city can do so at Speak Up Scottsdale, an online community that includes polls and discussion starters. The ATOM Innovation tool is designed to meet Scottsdale General Plan 2035 requirements. Go here to sign up: speakupscottsdale.stream.atom-inc.co

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<p>\$110 GREEN IT UP! TREES, PLANTS ETC... (Reg \$145) Liquid Iron Application <small>Above price covers 2400 Sq. Ft. We Add only \$10 per 600 Sq. Ft. More. Limited Time Offer!</small></p>		<p>DECORATIVE ROCK SPECIAL RE-ROCK OVERLAY (Most Types) per 265 sq ft. \$249 (Reg. \$419) <small>Includes rock, delivery & install! For bigger areas, multiples of this coupon can be used. Limited time offer!</small></p>	

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Although Interest Rates Hit Record High, Inventory Remains Low

With mortgage interest rates at a 21-year high now that it's staying above 7%, according to lender Freddie Mac, you would expect that home prices would be dropping like a rock or buyers running away from this market. Instead, inventory is extremely limited around the nation and desirable cities like Scottsdale and neighborhoods like McDowell Mountain Ranch.

Sixty homes normally would be for sale at this time in McDowell Mountain Ranch, but as of Sept. 1st only 17 homes were available. That's less than a third of the normal inventory.

Scottsdale normally would have a six-month supply of homes for sale, but only three months' worth of inventory are on the market. A six-month supply of homes is generally associated with moderate price appreciation, but lower supply levels usually push prices up more rapidly. A month's supply refers to the number of months it would take for the current inventory of homes on the market to be sold.

Last year at this time, the supply was at 4.3 months, significantly higher than the 1.6 months that were available in the summer of 2021 and 2.3 months in 2020. Just before the Covid-19 pandemic hit in 2019, there was a 3.6-month supply of homes.

While demand has slowed down due to higher interest rates and diminishing home affordability, it has remained relatively strong. As long as the economy remains generally positive, everyday economic decisions keep bringing new buyers into the market. Buyers enter the market for things like job transfers, marriage, divorce, death, growing families and children looking for homes after reaching adulthood. At the same time, current homeowners remain reluctant to give up their low interest rates that they assumed before heightened inflation pushed rates up to over 7% from the incredibly low rates that were in the low 2% to mid-3% range.

Perhaps more infuriating for potential buyers, investors have been buying single-family homes. In 2021, investors bought 24% of all single family homes, up from around 15%-16% from 2012 though 2020, according to Pew Charitable Trusts' Stateline.

This leaves house-hungry Millennials, the largest age group since the Baby Boomers, trying to find inventory to buy while home construction has not kept up with demand.



Christine Espinoza

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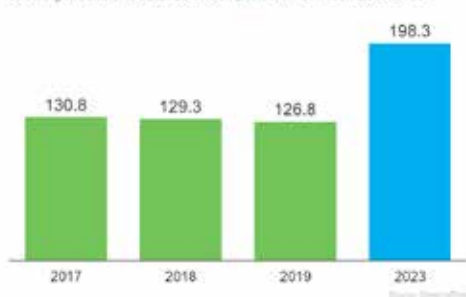
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Buyer Traffic Stronger than Normal Years

Showing Index for June 2023 in Comparison to Junes in 2017-2019



Does the Low Inventory Make It a Good Time to Sell?

If you are worried that there are not enough buyers out there, check out ShowingTime's Showing Index, a measure of buyers touring homes for sale, at left. The graph compares June numbers in the pre-pandemic years of 2017 through 2019 with 2023, which reveals that more potential

buyers are looking now than before.

If you're wondering how this could be true, it's because buyers are getting used to higher mortgage rates and accepting them as the new reality. "Interest rate hikes continue to further cut into buyers' purchasing power, although they appear

Home markets continued on Page 9

Sales by Community

pg. 10

Interest Rates

pg. 10

Our Listings & Sales

pg. 8

Buyers Needs

pg. 9



COMING SOON FOR SALE!



Stonedge in Troon North
28990 N. White Feather Ln. #165

3 Bed | 3.5 Bath | 2,363 SQ FT | 2-Car Garage

Beautifully remodeled townhome in a gated community with a great room floor plan has 3 master suites, Pinnacle Peak views, and walking distance to Troon North Golf Club!

\$995,000

COMING SOON FOR RENT!



The Preserve in MMR
15215 N. 104th Pl.

3 Bed | 2 Bath | 1,222 SQ FT | 2-Car Garage

Beautiful home located on a corner cul-de-sac with a great room floor plan with soaring ceilings, hardwood flooring, stainless steel kitchen appliances and granite countertops!

\$3,000/Month

UNDER CONTRACT!



Trovas in MMR
10975 E. Bahia Dr.

4 Bed+Den | 4.5 Bath | 4,241 SQ FT | 3-Car Garage

Stunning remodel located in a gated community with a gourmet kitchen, movie theater, pool & spa, gas fireplace, built-in BBQ and mountain views!

\$1,990,000

SOLD!



Desert Cliffs in MMR
10959 E. Raintree Dr.

4 Bed | 2 Bath | 2,351 SQ FT | 3-Car Garage

Beautiful home perched at the top of the hill in a gated community with a Pebble Tec pool & rock waterfall, and mountain & city light views!

\$1,065,000

SOLD!



Desert Cliffs in MMR
10592 E. Raintree Dr.

5 Bed+Den | 3.5 Bath | 3,588 SQ FT | 3-Car Garage

Located in a gated community, this updated home features a chef's kitchen, 2 new Trane 16 seer AC units, pool, and gorgeous mountain views!

\$1,550,000

RENTED!



Cachet In MMR
16420 N. TPP #1013

2 Bed+Den | 2 Bath | 1,659 SQ FT | 2-Car Garage

Newly remodeled, furnished condo with a great room floor plan, community pool, spa & fitness room!

\$3,000/Month

RENTED!



Discovery Canyon in MMR
10254 E. Blanche Dr.

4 Bed+Den | 2 Bath | 1,837 SQ FT | 2-Car Garage

Remodeled home located on a Cul-de sac with wide-plank flooring, granite countertops and updated cabinets!

\$3,500/Month

RENTED!



Arizona Highlands in MMR
10557 E. Cosmos Cir.

4 Bed | 3 Bath | 2,646 SQ FT | 3-Car Garage

Located on a large lot with mountain views, sparkling pool and spa with removable pool fence!

\$4,875/Month

Buyers Needs



Household of two that just sold their larger home in North Scottsdale are in a furnished rental and ready to buy in McDowell Mountain Ranch! They MUST have a single level with at least 3 bedrooms (+den) and 2.5+ baths and a pool with at least 2300SF, and a 3 car garage. They would LOVE a view, master split floor plan and gated community, but those are not deal breakers. Something already remodeled is the preference, but they are also open to doing minor cosmetic updates. They are looking up to \$1.5 Mil., cash buyers and ready to buy!

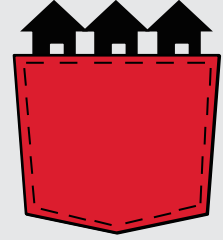


Household of two already owns a home in MMR, purchased as a second home, but now live here full time and would like a larger home. They must have a single level with at least 3 bedrooms and 2.5+ baths and 2300+ SF. They prefer to NOT have a pool and want a 3-car garage, but those are not deal breakers. They are open to doing remodeling, so if the home is in original condition, they can make it their own! They are looking up to \$1.4 Mil., cash buyers and are VERY flexible with closing dates.



Household of two want to purchase a second home in MMR. They have rented over the past few years in the neighborhood and are ready to buy. Sunrise Point and Castle Chase are their two favorite neighborhoods because they get a smaller home with a great view. 2 Bedrooms + den, at least 1500 SF, and a private yard with views up to \$900k. They are flexible on closing date.

Want to Be Our Pocket Listing?



If you've been sitting on the sidelines, unsure of whether to sell, now is the perfect opportunity to take advantage of the current marketplace.

We are working with numerous buyers in McDowell Mountain Ranch who are having a hard time finding their perfect home.

The benefit to you is that these active buyers are serious buyers, not merely "lookers," and they've already seen what little is available in the MLS.

Showings will be done by appointment only, at the homeowner's convenience. Should you choose this option to sell, you will not need to do ANY repairs to your property, no photos taken, no MLS, and NO HASSLE, period.

Call us at [602-989-7492](tel:602-989-7492) first and let's see if we can work something out that is beneficial to EVERYONE. We have many qualified buyers seeking homes in McDowell Mountain Ranch, so call us to see if yours fits what our buyers want.

Giving Back by Christine Espinoza Shred-A-Thon and Blanket Drive!

Christine's Team will be hosting a SHRED-A-THON, FREE to all McDowell Mountain Ranch residents! (Up to two banker boxes per person.) Here are the details:

What: Bring documents, financial records and mail you want to have shredded

Time: 10 a.m.-noon

Date: Saturday, Nov. 4

Location: The McDowell Center, 16116 N. McDowell Mountain Ranch Road

This is a FREE event to MMR residents, though we ask you to bring a NEW or GENTLY USED blanket as a donation to benefit homeless who are in need this winter.

Donation boxes will be set up at the McDowell Center AND the Recreation Center starting in October that will remain through the end November. If you have extra, SPREAD THE WARMTH and donate a blanket!



Home markets continued from Page 7

to have adapted to the higher mortgage rate environment," explained Danielle Hale, the chief economist at Realtor.com. Buyers will always need to buy, and those who can afford to move at today's rates are going to do so.

Experts Guess Wrong on Housing Market

The experts have been consistently wrong about the post-Covid pandemic housing market even as interest rates have risen. Our apologies that you have to jump forward a few pages, but take a look at our chart on Page 13 that reveals 2023 home price forecasts — made in late 2022 — from seven organizations compared with revised estimates. As the red middle column shows, the original forecast expected home prices to fall. The updated projections reveal that prices will either flatten out or even go up.

Unfortunately, the changing predictions have led to misleading media coverage that is likely to continue in the months ahead. It's important to note that home-price appreciation slows as the market cools during the holiday season. But this doesn't mean prices are falling — it's just that they are not increasing as quickly as they were when the market was in the peak

Home markets continued on Page 10

Home markets continued from Page 9
home-buying season.

The Sales by Community chart at right reveals that the year-to-date change in pricing to be -2.31% in McDowell Mountain Ranch, while the appreciation for Scottsdale as whole is +2%. It may seem like MMR is losing ground, but it's important to remember that by the end of 2022, MMR homes had appreciated 28.75%.

The bottom line: The headlines have an impact, even if they are not accurate. While much of the media said home prices would fall significantly in their coverage at the end of last year, it didn't happen.

Buyers Face Challenges When Inventory Is Low

If you're committed to buying, the current marketplace is challenging because of the lack of homes for sale. When a property comes on the market that's in a good location, shows well and is priced right, chances are it's going to sell quickly. Here is how buyers can be prepared to make a quick and successful bid for a home:

1. Line up your financing in advance. Either a bank statement showing proof of funds if you're paying cash or a pre-approval letter from your lender. Please don't wait until you find the home of your dreams to start the process, because this

Home markets continued on Page 13

THE KEY

SF = square feet

DOM = Days on Market

% Change = the change in the value per square foot since 01/01/2022

SALES BY COMMUNITY (JAN.-AUG. 2023)

Community	# Sold	Avg Price	Avg SF	DOM	\$/SF	% Change
The Overlook	8	\$870,188	2163	57	\$409.69	-4.41%
100 Hills	8	\$1,820,238	3713	145	\$476.10	-31.39%
Desert Cliffs	7	\$1,271,428	2933	39	\$439.00	1.86%
Cimarron Hills	7	\$1,702,143	3231	76	\$532.21	4.95%
The Ridge	6	\$630,917	1660	38	\$389.77	11.88%
The Preserve	6	\$770,833	1956	36	\$396.61	2.84%
Vermillion Cliffs	6	\$1,337,167	3,062	78	\$435.80	-4.11%
Discovery Canyon	5	\$678,590	1714	58	\$402.26	-10.43%
Castle Chase	5	\$793,500	1900	95	\$418.09	-6.50%
Sonoran Fairways	5	\$989,200	2144	47	\$460.28	1.49%
Armonico	5	\$1,341,000	3172	45	\$426.51	-17.56%
Cimarron Ridge	5	\$1,439,000	2969	50	\$489.64	0.12%
Trovas	5	\$1,991,000	3383	82	\$596.39	40.25%
Cachet	4	\$551,750	1569	47	\$352.25	-8.60%
Arizona Vintage	4	\$651,250	1869	62	\$362.18	-14.47%
Panorama Point	4	\$812,375	1859	44	\$434.67	6.09%
Discovery Trails	3	\$705,667	1565	31	\$451.41	4.89%
Sunrise Point	3	\$882,000	1844	8	\$478.37	7.04%
Montecito	3	\$991,667	2459	37	\$406.12	-2.96%
Sienna Canyon	3	\$1,516,667	3653	22	\$419.50	16.22%
Arizona Highlands	2	\$910,000	2322	130	\$391.99	-12.94%
The Summit	2	\$972,500	1987	91	\$494.93	12.35%
Sunset Point	2	\$995,000	2353	14	\$426.54	15.47%
Sonoran Estates	2	\$2,705,000	5024	24	\$540.86	-4.19%
Eagle Ridge	1	\$1,060,000	3462	48	\$306.18	-15.41%
Mirador	No properties sold to date					
The Ranch	111	\$1,148,719	2551	60	\$441.99	-2.31%

MORTGAGE INTEREST RATES

Conforming* Loans

30 Year 6.99%
20 Year 6.75%
15 Year 6.625%

Jumbo* Loans

30 Year 7.25%
15 Year 7.375%
7-Year ARM 7.00%
10-year ARM 7.00%

FHA 30-Year fixed 6.75%
VA 30-Year fixed 7.25%

Rates effective 09/01/2023

Fees vary by lender

*Rates lower with points. In Scottsdale, *Conforming* refers to loans up to \$726,200 and *Jumbo* from \$726,201 and above.

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HOMES CURRENTLY FOR SALE

Address	Subdivision	Model	Price	SQFT	BR	GA	Pool
16420 N TPP #2018	Cachet	Monarch	\$625,000	1659	3	2	N
16600 N TPP #2008	The Ridge	Monarch	\$675,000	1674	2+Den	2	N
15806 N 107th Pl	Castle Chase	Carlisle	\$749,995	1489	3	2	N
16420 N TPP #1089	Cachet	Monarch	\$775,000	1640	2+Den	2	N
10478 E Texas Sage Ln	The Preserve	Brisas	\$840,000	2132	3+Den	2	Y
11420 E Raintree Dr	Sunrise Point	Acacia	\$899,900	1886	3	2	N
10815 E Caribbean Ln	Cimarron Hills	La Jolla	\$975,000	2345	3	2	N
10253 E Indigo Dr	Montecito	San Miguel	\$1,050,000	2396	4+Den	3	Y
10384 E Verbena Ln	Montecito	Santa Barbara	\$1,100,000	2770	4+Den	3	Y
16013 N 111th Pl	100 Hills	Sevilla	\$1,375,000	2629	3+Den	2	N
10920 E Karen Dr	Cimarron Hills	Montilla	\$1,949,000	3749	5+Den	3	Y
*14230 N 106th Wy	Sonoran Estates	Saguaro	\$2,250,000	4037	4+Den	3	Y
15864 N 115th Wy	100 Hills		\$2,699,000	4285	3+Den	4	N
10865 E Ludlow Dr	Sonoran Estates	Saguaro	\$3,100,000	5900	6+Den	3	N
11320 E Winchcomb Dr	Sonoran Estates	Saguaro	\$3,680,000	3925	5+Den	3	Y
11439 E Penstamin Dr	100 Hills	Custom	\$4,400,000	5659	5+Den	3	Y

*Coming soon.

CLOSED SALES IN JULY & AUGUST

Address	Subdivision	Model	Price	SQFT	BR	GAR	Pool
16420 N TPP #2120	Cachet	Heritage	\$490,000	1338	2	1	N
16420 N TPP #1099	Cachet	Legacy	\$612,000	1640	2+Den	2	N
16600 N TPP #2046	The Ridge	Heritage	\$624,000	1298	2	1	N
10326 E Le Marche Dr	Arizona Vintage	Merlot	\$630,000	1347	3	2	N
16600 N TPP #1057	The Ridge	Legacy	\$640,000	1890	2Den	2	N
10306 E Karen Dr	Discovery Canyon	Catalina	\$650,000	1481	2+Den	2	N
10314 E Karen Dr	Discovery Canyon	Clearview	\$675,000	1552	3	2	Y
10395 E Raintree Dr	The Preserve	Montana	\$705,000	1504	3	2	Y
11376 E Helm Dr	Sunrise Point	Mesquite	\$735,000	1535	2	2	N
10318 E Raintree Dr	The Preserve	Brisas	\$800,000	2132	4	2	N
15781 N 104th Pl	Panorama Point	Mariposa	\$825,000	1963	3+Den	2	N
10847 E Autumn Sage Dr	Castle Chase	Windsor	\$840,000	1845	3	2	N
10339 E Texas Sage Ln	The Preserve	Brisas	\$850,000	2132	4+Loft	2	Y
10570 E Morning Star Dr	Panorama Point	Mariposa	\$915,000	1963	4	2	Y
10940 E Betony Dr	100 Hills	Montoro	\$950,000	2669	3	2	N
10559 E Sheena Dr	Sonoran Fairways	Mesquite	\$996,000	1994	3	2	Y
10851 E Bahia Dr	Armonico	Tierra	\$1,015,000	2413	4+Den	3	Y
10418 E Meadowhill Dr	Sonoran Fairways	Palo Verde	\$1,025,000	2294	4	2	N
10959 E Raintree Dr	Desert Cliffs	#6040	\$1,065,000	2351	4	3	Y
14257 N 106th Pl	Sonoran Fairways	Palo Verde	\$1,175,000	2310	4	2	Y
10816 E Raintree Dr	Desert Cliffs		\$1,260,000	2713	4	3	Y
10592 E Raintree Dr	Desert Cliffs	#6085	\$1,550,000	3588	5+Den	3	Y
11138 E Greenway Rd	Cimarron Ridge	Escalante	\$1,550,000	3759	5+Den	3	Y
10940 E Cosmos Ci	Trovas	Medici	\$1,700,000	4065	4+Den	3	Y
10915 E Karen Dr	Cimarron Hills	Andorra	\$2,500,000	4042	3+Den	3	Y
11564 E Paradise Ln	100 Hills	Custom	\$3,400,000	6891	6+Den	4	Y

NOTE: Although the listings and transactions shown in this publication involve a variety of organizations and agents, you'll note that all of our closed sales are printed in BOLD BLUE TYPE and UNDERLINED.

PENDING, UCB * & CCBS** TRANSACTIONS

Address	Subdivision	Model	Price	SQFT	BR	GAR	Pool
16600 N TPP #2071	The Ridge	Heritage	\$500,000	1298	2	1	N
10383 E Raintree Dr	The Preserve	Palomino	\$660,000	1358	3	2	Y
10334 E Acoma Dr	Sunset Point	#2787	\$925,000	3064	4+Loft	3	N
14891 N 107th Wy	Desert Cliffs	#6040	\$1,049,000	2351	4	3	Y
10649 E Butherus Dr	Desert Cliffs	#6040	\$1,250,000	2351	4+Den	3	Y
10851 E Acacia Dr	Armonico	Montana	\$1,275,000	2994	4+Den	3	Y
16579 N 109th Pl	Vermillion Cliffs	#923	\$1,325,000	2835	3+Den	3	Y
10858 E Cosmos Ci	Armonico		\$1,349,000	3404	4	3	Y
16540 N 109th St	Vermillion Cliffs	#924	\$1,495,000	3035	5+Den	2	Y
10902 E Gelding Dr	Sienna Canyon	Talavera	\$1,495,000	3801	6+Loft	3	Y
10975 E Bahia Dr	Trovas	Lido	\$1,990,000	4241	4+Loft	3	Y
11109 E Cosmos Ci	100 Hills	Morena	\$2,885,000	4060	5+Den	5	Y

AVAILABLE RENTALS

Address	Subdivision	Model	Price	SQFT	BR	GAR	Pool
16420 N TPP #2086	Cachet	Heritage	\$2,500	1338	2	1	N
16420 N TPP #2015	Cachet	Heritage	\$2,500	1338	2	1	N
16420 N TPP #2026	Cachet	Heritage	\$2,600	1338	2	1	N
10307 E Caribbean Ln	Discovery Canyon	Scenic	\$2,950	1837	4	2	N
*15215 N 104th Pl	The Preserve	Sontera	\$3,000	1222	3	2	N
10492 E Queens Wreath Ln	The Preserve	Avalon	\$3,150	1702	3	2	N
10238 E Blanche Dr	Discovery Canyon	Scenic	\$3,200	1837	4	2	N
10456 E Raintree Dr	The Preserve	Avalon	\$3,500	1702	3	2	Y
10353 E Raintree Dr	The Preserve	Brisas	\$3,600	2132	4	2	N
16600 N TPP #2058	The Ridge	Monarch	\$3,750	1674	3	2	N

*Coming soon.

Rentals continued on Page 12

*Pending, **UCB, & ***CCBS

All three categories mean the seller has ACCEPTED an offer on their property. More specifically: Pending: Under Contract, no longer showing or accepting back up offers. UCB: Under Contract, accepting back up offers. CCBS: Under Contract, contingent on buyer sale.

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AVAILABLE RENTALS

Rentals continued from Page 11

Address	Subdivision	Model	Price	SQFT	BR	GAR	Pool
15232 N 102nd St	Discovery Canyon	Mountain View	\$4,000	2515	4+Den	2	Y
16433 N 106th Pl	The Summit	Molokai	\$4,800	2924	5	2	Y
10253 E Indigo Dr	Montecito	San Miguel	\$5,000	2396	4+Den	3	Y
11123 E Beck Ln	Cimarron Hills	Laredo	\$5,000	2788	4	3	Y
14524 N 106th Pl	Mirador		\$5,500	3445	4+Den	3	N
10912 E Butherus Dr	Desert Cliffs	#6040	\$8,500	2351	2	3	Y

CLOSED RENTALS IN JULY & AUGUST

Address	Subdivision	Model	Price	SQFT	BR	GAR	Pool
10347 E Caribbean Ln	Discovery Canyon	Catalina	\$2,350	1451	3	2	N
16420 NTPP #1013	Cachet	Monarch	\$3,000	1652	2+Den	2	N
10283 E Caribbean Ln	Discovery Canyon	Catalina	\$3,350	1504	3	2	N
10254 E Blanche Dr	Discovery Canyon	Scenic	\$3,500	1837	4+Den	2	N
10447 E Hillery Dr	The Preserve	Brisas	\$3,500	2132	4	2	N
10408 E Helm Dr	Sunset Point	#2162	\$3,500	2159	3	3	N
10388 E Hillery Dr	Discovery Canyon	Mountain View	\$3,850	2340	4	2	Y
10340 E Caribbean Ln	Discovery Canyon	Mountain View	\$4,250	1700	3	2	Y
14182 N 109th St	Sienna Canyon	La Palma	\$4,800	2936	4	3	Y
10557 E Cosmos Ct	Arizona Highlands	Catalina	\$4,875	2646	4	3	Y
10279 E Acacia Dr	Montecito	San Miguel	\$5,000	2396	4+Den	2	Y
11497 E Beck Ln	Cimarron Ridge	Sevilla	\$5,000	2656	3+Den	3	Y
10382 E Acoma Dr	Sunset Point	#3097	\$5,000	3064	5	3	Y
16449 N 103rd Pl	Eagle Ridge	#3335	\$6,000	1998	3	2	Y

NOTE: Although the listings and transactions shown in this publication involve a variety of organizations and agents, you'll note that all of our available properties and closed sales are printed in BOLD BLUE TYPE and UNDERLINED.

Phoenix Area Top Choice for Relocations Because of Affordability, Study Finds

Homebuyers nationwide moved to the Phoenix area more than any other metro area in 2023, according to Redfin. More than a quarter of those homebuyers were seeking a more affordable metro area. On the other hand, the total number of those seeking new homes has shrunk 7% because higher mortgage rates have been pushing more and more potential buyers out of the market.

Phoenix saw a net inflow of 6,600 residents in 2023, down from 8,100 in 2022. But Miami is now in third place after seeing its inflow drop from 12,000 to 5,800 during the same time period. Las Vegas, in the No. 2 position, saw a net inflow of 6,100 residents, slightly lower than in 2022.

Of the residents who moved to Phoenix, the largest group came from Seattle, though the biggest losers overall were San Francisco, New York, Los Angeles and Washington, D.C.

Visit the URL for more info: tinyurl.com/mpup9kmw

Apartments Planned at Loop 101 Freeway

A developer plans to build a three-story, 443-unit project called Legacy North Apartments at Crossroads, according to the Scottsdale Progress. The 18-acre, mixed-use project would be built at the northeast corner of the Loop 101 Freeway and Scottsdale Road. The project, which would include dog-wash stations, dog park, fitness center and pool, has not gone through the approval process yet. Seven of the buildings would contain apartments and three would be town homes.

Learn more about the project from the Scottsdale Progress at this URL: tinyurl.com/46k8db4d

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2023 Year-End Home Price Forecasts

2023 Forecasts as of 12/2022 Versus Current Forecasts

Entity	Original Forecast	Current Forecast
Mortgage Bankers Association	-0.6%	0.0%
Fannie Mae	-1.5%	3.9%
Morgan Stanley	-4%	0.0%
American Enterprise Institute	-15 to -20%	6%
Zillow	-0.7%	5.5%
Wells Fargo	-5.5%	2.2%
Goldman Sachs	-5 to 10%	1.8%
Home Price Expectation Survey	-2.04%	3.32%

Source: MBA, Fannie Mae, Labor Lambert, Zillow USA Today, HFEQ

Home markets continued from Page 10

could cost you the opportunity to win the bid, particularly if you're competing with multiple offers from buyers who already have their paperwork ready to go. If you will be financing a new home, it's critical to know what your payments will be, especially when choosing a floating interest rate.

2. Do your research: Start looking at neighborhoods! I said "neighborhoods" instead of "homes" for a reason. I always recommend finding your desired location/neighborhood first, lot second and floor plan third. The finishes of the home are actually your last consideration, because every home can be remodeled. Changing the lot or neighborhood is not as easy. Educate yourself on the market by simply driving through neighborhoods and looking at homes.

3. Hire professional representation. Buying a home is one of the largest purchases most people will make in their lives, so don't do it alone! It's important to have someone in your corner who knows the market and will negotiate on your behalf to protect your best interests.

Once prepared, you will be able to immediately pull the trigger when you find your dream home!

It Is Possible to Sell in This Market

Remember, houses ARE selling in this market. While it's true things have slowed down from the frenzy of the last couple of years, it doesn't mean today's market is at a standstill. The reality is buyer traffic is still strong today. Even with today's mortgage rates, plenty of buyers are still making their moves. So why delay your own move when there's clearly a market for your house? In other words, don't put off your plans because you're worried no one will buy your home. The opposite is true: There are ready, willing and able buyers waiting for homes to come onto the market. If you're considering selling your home within the next year, let's connect! The more prepared you are for putting your home on the market, the less stressful the process. Call Christine for a no obligation market evaluation at 602-989-7492.

Set Jet Adds Aspen, Orange County Routes

Set Jet Inc. has begun flying twice a week between Scottsdale Airport and Aspen, Colo., according to the Phoenix Business Journal. The membership-based jet charter company has added one-stop flights to Orange County and San Diego. The company also flies between Scottsdale Airport and Las Vegas, Los Angeles, Salt Lake City and Cabo San Lucas in Mexico. New routes to Texas, New York City and Florida are in the planning stages.

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Inflation Pushes Up Estimate for Proposed Scottsdale Dog Park

Persistent inflation has pushed the price for building a dog park at Thompson Peak Park from \$4.6 million to nearly \$6.2 million, according to the Scottsdale Progress. The increased price for the proposed 3.5-acre dog park, one of the capital improvement projects voted on by Scottsdale residents in 2019, is mostly being blamed on higher material costs.

To keep the project alive, the Scottsdale City Council approved in August a 56,793 pre-construction contract with Valley Rain Construction Corporation, which will serve as the Construction Manager. Thompson Peak Park is at the southwest corner of Thompson Peak Parkway and Hayden Road, and the project is expected to be completed by late 2024.

- Council report: tinyurl.com/2s3mk9pd
- Scottsdale Progress story, which was published before the City Council meeting where it approved the contract. (We apologize, but the Progress may have overused dog puns in this story): tinyurl.com/3u4zuddu



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FREE ESTIMATES



Optima Kierland opens up its last tower in north Scottsdale.

Optima Kierland Opens Final Tower

The end of an era is the beginning of a new one. That's because the fifth and final tower at Optima Kierland in north Scottsdale has opened, according to the Scottsdale Progress. The completion of the 10-story tower means that its developers can now focus on its newest project, the massive Optima McDowell Mountain Village at the southeast corner of Scottsdale Road and the Loop 101 Freeway.

Optima Kierland's five towers and 579 units have dramatically changed the landscape along Scottsdale Road south of Frank Lloyd Boulevard. The latest 10-story tower contains 216 apartment units ranging from \$2,600 to more than \$11,000 a month. The building includes a 50-meter lap pool, a running track and outdoor bar on the roof. City of Scottsdale approvals for this project began in 2014.

Three towers at 7190, 7160 and 7140 East Kierland are still available for lease. The towers at 7180 and 7120 East Kierland are sold out.

Optima McDowell Mountain Village's 10 buildings will make it larger than its older cousin, but unlike Kierland the entire project will be on one large parcel of land.

This project, approved by the Scottsdale City Council in November of 2022, will add 1,330 luxury apartments and condos to north Scottsdale. The entire project is expected to cost \$1 billion. You can find the story at this URL: tinyurl.com/5xrfy36b

Axon Neighbors Unhappy

It seems residents near the proposed Axon headquarters may be planning to fight the giant company's plan to include a hotel and 175 homes across four buildings on the property, according to the Scottsdale Progress.

"It feels like David against Goliath," Susan McGarry, president of Scottsdale Stonebrook II HOA, told the Progress. The homes, hotel and new Axon headquarters would be built on

74 acres near Hayden Road and the Loop 101 Freeway.

Stonebrook residents fear that the project would greatly increase car traffic while lowering their property values. Stonebrook residents are also struggling with the added traffic from Mark-Taylor apartments under construction on the other side of Hayden Road, while Banner Health plans to build the \$400 million Scottsdale Medical Center nearby. Read more at this URL: tinyurl.com/yx649hz2

Apartment Complex Sold

A 330-unit apartment complex that was recently built near the Kohl's at Raintree and the northwest corner of Loop 101 freeway has been sold for \$141.5 million to Ohio-based Connor Group, according to the Phoenix Business Journal. The Alta Raintree apartment community, renamed The Aston Scottsdale, replaced a retail center and parking lot after it was completed in November 2022. One-bedroom apartments begin at \$1,949 and three-bedroom units start at \$3,999. The story is at this URL: tinyurl.com/3ff8ut25

Arcis Buys Grayhawk Golf

The company that operates the McDowell Mountain Golf Club purchased the Grayhawk Golf Club, according to the Phoenix Business Journal. In buying Grayhawk, Arcis Golf gets two courses in one, the Talon and the Raptor. Arcis also acquired courses in Las Vegas and California as part of the Grayhawk deal, though the selling price has not been revealed. Arcis purchased six courses from Mickelson Golf Properties, including the one located in McDowell Mountain Ranch, for \$16 million in 2021. The company now owns or manages 16 golf courses in Arizona, more than any other state. The story is at this URL: tinyurl.com/2677jj3w



Looking Back...

Just 5 Years Ago*

September 2018 — The renovations to two McDowell Mountain Ranch parks and the addition of pickleball courts was expected to be completed in October. ... A monsoon damaged the WestWorld event tent. ... Resident Kevin Stoller launched an MMR podcast. ... Plans to launch Café au Plait in the Desert Canyon Center were announced.

Only 10 Years Ago*

September 2013 — YAM Management, owned by billionaire Bob Parsons, purchased the McDowell Mountain Marketplace that includes Bashas' and Freshbox for \$14 million from Metlife. ... The Exercise Coach opened this year. ... A turnstile was installed at the Aquatic Center's Skate Park entrance.

15 Years Ago*

September 2008 — A third of the 369,708 signatures needed to improve rules at Arizona's State Land and Water Department were deemed invalid, which killed the proposed ballot item. ... The Hampton Group leased 124 acres at the northeast corner of Pima and Bell from the ASLD with plans to build 2 million square feet of office space, Embassy Suites and Aloft hotels and a small commercial plaza, but the deal eventually fell apart. ... Meridian Bank, which used be in the Desert Canyon Center, celebrated its 30th birthday.

20 Years Ago*

September 2003 — McDowell Mountain Ranch officially sold out of homes. ... The Desert Canyon Center was sold to Mike Puhek. ... The Scottsdale Education Center moved to a new facility on Bell Road. ... Residents of The Ranch reached a consensus about purchasing the Information Center (a.k.a. the McDowell Center) from Sunbelt Homes.

*As reported in this newsletter

Arizona Rent Law Will Cost Scottsdale \$14.7 Million

Scottsdale has revealed that a new Arizona law will cost it \$14.7 million in annual rent tax revenue that the city, up to now, has been charging landlords and rental property owners. Of that, \$1.4 million will be lost to the McDowell Sonoran Preserve Fund by the end of the 2027-28 fiscal year.

The law, passed by Republican lawmakers and signed by Democratic Gov. Katie Hobbs, was a compromise that allows Maricopa County voters to extend a half-cent sales tax that has been used for transportation projects, according to the Scottsdale Progress. Phoenix expects a \$70 million hit, while Mesa may lose \$20 million under the new law.

There is no guarantee that Maricopa County will put the tax extension on the ballot or that voters will extend the county sales tax, though a recent poll by OH Predictive Insights revealed that 56% of voters support extending the tax, according to the Progress.

In the meantime, Scottsdale is worried about the revenue hit. "Eliminating the rental tax hits

City of Scottsdale Projected Financial Impact

	Current Budget FY23/24	Projected Revenue Loss Starting January 2025			
		FY 24/25	FY 25/26	FY26/27	FY 27/28
General Fund	9,267,789	(4,786,694)	(9,952,026)	(10,249,852)	(10,556,589)
Transportation Funds	2,436,216	(1,258,274)	(2,616,079)	(2,694,370)	(2,775,000)
*McDowell Sonoran Preserve Fund	2,948,842	(1,523,040)	(1,448,641)	(1,407,240)	(1,439,536)
	14,652,847	(7,568,008)	(14,016,746)	(14,351,462)	(14,771,125)

*Note that a 0.2% City of Scottsdale Preserve Tax will expire in June 2025, which is why those totals are lower starting in FY25/26. The residential rental portion of the 0.2% Preserve Tax currently totals about \$1.6 to \$1.7 million annually.

Scottsdale very hard," Mayor David D. Ortega said in a press release. "We are evaluating an annual revenue reduction of at least \$14 million, money that is a critical part of how municipal governments around the state deliver essential services."

The city's general fund will lose about \$10.5

million by the 2027-28 fiscal year, while \$2.7 million in transportation funding will be lost.

The biggest beneficiaries of the new law will be landlords and rental property owners who will no longer have to pay Scottsdale's tax on rents.

- Scottsdale Progress: tinyurl.com/y7n5pxjb
- City of Scottsdale: tinyurl.com/nhdketkp

Scottsdale Places 7th in Retiree Study

One of the advantages of retirees living in Scottsdale is that their retirement income goes further here than it would in most U.S. cities. In fact, Scottsdale places seventh out of 100 cities as to how far retirees' \$45,268 average retirement income will carry them, according to a Smartadvisor study. The average annual retirement income in the United States is \$29,600.

"Scottsdale has both the second largest senior population per capita and the eighth largest senior population by volume," the report said of our city. "Over 64,000 retirees here earn an average of \$45,268 annually, which equates to \$33,087 after taxes (22.66% at this income level) and cost of living (5.8% higher than average)."

Casa Adobes, a town just north of Tucson that came in fourth place, was the only other Arizona city to crack the Top 10. The top two cities came

Where Retirement Income Goes Furthest

Cities are ranked based on the value of the local mean retirement income after accounting for taxes and cost of living.

Rank	City	Mean Retirement Income	Tax rate	Cost of living relative to average	Value after tax and COL
1	Palm Bay, FL	\$55,437	21.74%	97%	\$44,725
2	Poinciana, FL	\$52,311	21.27%	106%	\$38,780
3	Evanston, IL	\$58,559	26.92%	117%	\$36,547
4	Casa Adobes, AZ	\$49,638	23.52%	104%	\$36,468
5	Sugar Land, TX	\$39,498	19.13%	96%	\$33,238
6	Springfield, IL	\$40,154	23.8%	92%	\$33,150
7	Scottsdale, AZ	\$45,268	22.67%	106%	\$33,088
8	Georgetown, TX	\$41,072	19.15%	101%	\$32,878
9	Bismarck, ND	\$40,012	20.12%	101%	\$31,552

from Florida, Palm Bay and Poinciana, followed by Evanston, Ill. Peoria, Ariz., placed 18th. Go to this URL for the report: tinyurl.com/mr2ke8vp

Take a Pilates Flow Class at the Community Center

A McDowell Mountain Ranch resident teaches a Pilates Flow Class beginning at 9:15 a.m. Tuesdays and Thursdays at the Community Center.

Join Pilates instructor Laura Mathieux for a 45-minute contemporary Pilates Flow course on the mat that incorporates the fundamentals of Pilates to give you a full-body workout. You will leave feeling taller, leaner and lighter.

All ages and abilities are welcome. No experience is required. All you need is a mat and water bottle. Benefits of consistent Pilates include building core strength and allowing you to stand taller while improving flexibility. Other benefits include decreasing back pain, improving balance, increasing bone density and helping you play sports better. Classes are \$10 a person.

Questions about the class? Contact instructor Laura, who is also available for private sessions, at 415-342-7796.



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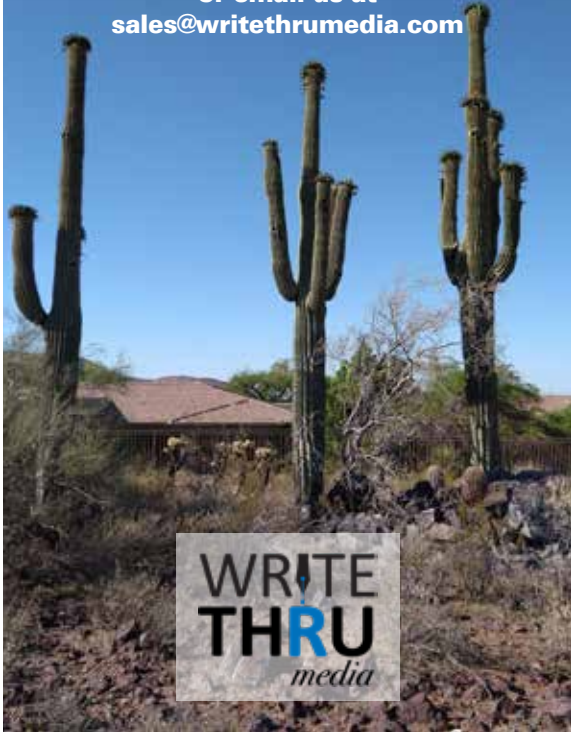
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