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# Phoenix property values expected to rise 11 percent in 2007

The Business Journal of Phoenix - January 5, 2007

Property values in the Phoenix area are expected to rise 11.1 percent in 2007, according to a fourth-quarter survey by Arizona Tax Liens.com.

Buyers and sellers projected an average increase of 10 percent statewide, citing the large number of people immigrating to Arizona, fueled by high-tech and biotech job growth in Tucson and Phoenix, low housing costs and baby boomers buying retirement homes.

Projected property value increases for other areas of the state were: Tucson, 13.5 percent; Prescott, 10.3 percent; Flagstaff 9.8 percent; Sedona, 9 percent; Buckeye, 8.5 percent; and Lake Havasu City, 8.2 percent.

Of the 5,000 people surveyed, 59 percent planned to buy real estate in Arizona in 2007 and 32 percent planned to sell. More buyers, however, planned to settle in Tucson, 52 percent, over Phoenix, 29 percent.

Sixty-nine percent of the sellers surveyed planned to sell property in Phoenix.

Some of the reasons given for choosing the Tucson area were high paying jobs, affordable housing, population growth and the Rio Nuevo revitalization along with high-end condos being built downtown.

Arizona Tax Liens.com provides real estate investors with online access to Arizona tax lien lists.

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