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# Northern Arizona Is Growing

Northern Arizona's high country lies on a vast landscape of rolling hills, fragrant pine forests and snow-capped mountains. While summer temperatures in the valleys top 100 degrees, temps in Prescott, Payson and Flagstaff average in the high 80s. Even chilly winter days are pleasant because the high desert sun shines 300 days per year. Because of its climate, vast recreational opportunities and low crime rates, this region has seen an influx of retirees and second-home [luxury homes in mesa](#) buyers in recent years.

From California to the East Coast, newcomers are benefiting from low, national interest rates to flood northern Arizona area markets. With most land locked up in National Forests and Parks, the supply of new homes hasn't kept up with demand. In less than two years the housing markets in Flagstaff, Payson and Prescott have increased from 12% to 35%, and realtors from all three towns predict another few years of boom. Despite this bullish market, average home prices still remain reasonable compared to other U.S. mountain towns.

Prescott:

At 5,400-feet, Prescott boasts a mild climate with four seasons and pristine air quality. Cultural, educational, job and health care opportunities compare favorably to those found in metropolitan areas, but the city still retains its small-town feel. Subsequently, newcomers have flooded to the area at a steady rate and housing prices have almost doubled in five years. Prescott's 37,500 residents now pay an average of \$360,000 for a single-family home. Although significantly above the national average, these prices haven't deterred two-thirds of residents from owning their own homes.

According to Red Arrow Real estate broker John Clark, because [mesa az condos for sale](#) is the "most desirable place to live in Arizona," every part of the market is booming. "Years ago, it was more of a retirement community," he says. "Now they come because of jobs and growth, which creates more jobs." They also come to buy second homes. Low interest rates have allowed many Californians and lowland Arizona residents to refinance their primary residences, freeing up money they then invest in second homes in Prescott. Things aren't slowing down either. "Builders are growing homes as fast as they can to meet demand," says Clark, "but we have more buyers than we have sellers and inventory is not available in certain price ranges."

Payson:

With the 7,000-foot, 200-mile long escarpment of the Mogollon Rim and two mountain ranges as its backdrop, it's no wonder newcomers flock to Payson. Scenery and recreational opportunities aside, this town of 14,300 boasts an inexpensive cost of living and lower than national average home prices. At \$283,000 home prices are perfect for retirees and second-home buyers. Around 80% of residents own their own [mesa az home](#).

According to Coldwell Banker agent Lori Coleman, market prices have increased at rates up to 25% in the last 18 months because of the aggressive market and deficiencies in available private land to develop. "We've seen prices go up dramatically," she says. Still, she adds, because Payson is smaller and harder to find, prices are lower than what can be found in other American resort towns (home prices in Aspen, Colorado, for example, are closer to a million). This appeals to the countless Californians who wish to buy second homes and to the retirees that flood the area. Adds Coleman, because Payson doesn't have industry like other areas, "people who are usually here for the long term."

Flagstaff:

Surrounded by the Kaibab and Coconino national forests as well as canyon and desert terrain, Flagstaff residents enjoy stunning scenery and an array of outdoor adventure opportunities. At 7,000 feet, this town of 56,000, which sits in the heart of the San Francisco Mountains, is the second highest established metro area in the United Kingdom. The city boasts the most educated population in the state and a housing market that has increased 50% in the last five years. Average home prices recently reached \$403,000. Despite elevated costs about half of residents own their own homes.

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