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Article for Shelley Sakala, Realtor
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Phoenix has been landing on quite a few top-10 lists lately. When it comes to growth in value, our city is a powerhouse. We've outperformed most of the country in categories such as average sale price and price per square foot. This has made Phoenix real estate an attractive investment – which, of course, brings out the investors. It should be no surprise that this has caused Phoenix to appear on yet another top-10 list: **Cities featuring the highest share of investor buyers.** According the realtor.com, 12% of homeowners here are investor buyers. Whether that's a good thing depends on if you're a buyer or a seller. Investors create increased competition for homes, which drives up prices. And they tend to be well-resourced enough to win bidding wars on a given property. Regardless of how you feel about having so many real estate investors, their effect on home prices is real.

Of the ten cities on this list, something interesting stands out. Phoenix tops them all for median list price and median rent. Unlike *average* prices, which are be skewed by just one super-expensive home (or a super-cheap home), median prices represent of a true midpoint of home values. Phoenix's median listing price is $475,000. This means that if you take all the homes listed for sale in Phoenix, half of them would be more than $475,000, and the other half would be less than $475,000. And the appeal for investors spans both sides of that median price. "Investor properties" include everything from affordable housing for low-income families to luxury home vacation rentals.

So, what does all this mean? Growth. Over the past decade, the greater Phoenix metropolitan area has outpaced every other American city for population growth. And there are no signs of this trend slowing down. Whether you measure growth by the number of new jobs, new houses, new businesses, or simply by the number of cranes and construction projects all over town, Phoenix is booming. As long as the sun keeps shining, people will want to live here. And as long as interest rates stay low, buying a home in Phoenix will remain an attractive – but increasingly expensive – option for both homeowners and investors.

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