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Luxury Market Summary Update

We have 4% more active listings than last year but sales over the last three months exceed the same period in 2015 by a very impressive 24%. We are still in the balanced zone and price trends are mostly slow and tentative. The strongest price trends are currently found in the price range over \$2M where the quarterly average price per square foot is up 12% over the last 12 months. The weakest is between \$500K and \$1M where the same reading is up less than 1% over last year. The number of days of inventory is down to 271 having been 281 at the start of December 2015, but there is still quite a bit of inventory out there. There are currently 1,917 active luxury homes for sale with an average list price of \$2.27M. 126 luxury homes sold in November with an average sales price of \$1.6M and \$340.83/sq ft. See the below chart for certain areas. As always, contact us to ensure you are getting the best representation out there with accurate information!

		Zip Code / Area Geography						
Closed Escrows - Trailing 4 Weeks		85016	85253	85018 & 85251	85255	85259 & 85260*	85258*	Total
10/30/2016 - 11/26/2016		Biltmore	Paradise Valley	Arcadia	Pinnacle Peak	Scottsdale"North"	Scottsdale"South"	
\$750,000	\$999,999	3	5	13	10	5	6	42
\$1,000,000	\$1,499,999	3	5	5	12	5	1	31
\$1,500,000	\$1,999,999	1	2	5	2	1	0	11
\$2,000,000	\$2,499,999	1	3	1	2	0	1	8
\$2,500,000	\$2,999,999	0	4	1	1	0	0	6
\$3,000,000	\$3,999,999	0	1	2	0	1	0	4
\$4,000,000	\$4,999,999	0	1	0	0	0	0	1
\$5,000,000	up	0	0	0	0	0	0	0
Total		8	21	27	27	12	8	103
Average "Sales Price"		\$1,187,125	\$1,824,668	\$1,360,585	\$1,224,219	\$1,288,292	\$1,072,438	\$1,375,182
Percent List Price vs Sales Price		94%	93%	96%	97%	94%	94%	95%
Average Price Per Square Foot		\$354	\$402	\$362	\$316	\$244	\$279	\$337
Average "Days on Market"		65	150	91	102	164	182	119

		Zip Code / Area Geography						
Closed Escrows - YTD		85016	85253	85018 & 85251	85255	85259 & 85260*	85258*	Total
01/01/2016 - 11/26/2016		Biltmore	Paradise Valley	Arcadia	Pinnacle Peak	Scottsdale"North"	Scottsdale"South"	
\$750,000	\$999,999	40	62	110	135	120	45	512
\$1,000,000	\$1,499,999	15	88	82	117	60	10	372
\$1,500,000	\$1,999,999	10	61	36	38	10	1	156
\$2,000,000	\$2,499,999	1	34	13	25	4	3	80
\$2,500,000	\$2,999,999	0	22	6	9	2	0	39
\$3,000,000	\$3,999,999	0	18	9	12	2	1	42
\$4,000,000	\$4,999,999	0	5	1	2	0	0	8
\$5,000,000	up	0	3	2	8	0	0	13
Total		66	293	259	346	198	60	1222
Average "Sales Price"		\$1,079,578	\$1,717,389	\$1,352,141	\$1,458,313	\$1,058,050	\$1,016,022	\$1,390,903
Percent List Price vs Sales Price		95%	93%	96%	96%	95%	95%	95%
Average Price Per Square Foot		\$318	\$343	\$357	\$321	\$234	\$291	\$318
Average "Days on Market"		129	185	145	162	155	137	160



From all of us at The Grigg's Group, we want to wish you and your family a wonderful Holiday season, filled with peace, joy, love and hope. We look forward to a fabulous 2017!

Featured Listings for The Grigg's Group

"New Build" Model Home for Sale

This 2-story home allows the new owner everyday living on the ground floor. Just completed by Cullum Homes! Entertaining in this amazing space with the chef's kitchen, wet bar and formal dining room with walls of glass leading out to the pool and outdoor kitchen are unparalleled. The kitchen is complete with custom cabinetry, Silestone counters, sub-zero refrigerator and Wolf stove, microwave and Asko dishwasher. Two large islands and pantry's. Master suite has great views of Camelback in the distance. Second floor lounge area with an outdoor loggia with incredible Camelback and downtown city lights. Just a few steps across the patio lead you to the casita with full bath. 3 car garage and workshop area. Guard gated community 24/7 for privacy and security.



3965 E Sierra Vista Dr - Offered at \$2,399,000



"Priced to Sell"!

Award winning contemporary masterpiece! 4 bed, 4 bath plus a den/office that can serve as a 5th bedroom. Contemporary finishings and upgrades all throughout the home. Wood and tile flooring in the main areas of the home. Spacious split floor plan with separate living and family room areas as well as a formal dining area. Wet bar, eat-in kitchen with lots of storage. Master suite with its own exercise room. Private pool and spa, large back yard, sports court. Very private lot with a mixture of grass and desert landscaping. Custom features all around. Perfect home for entertaining! Located within minutes of the top public and private schools in AZ.

6748 E Berneil Ln - Offered at \$2,195,000

"Endless Views of Camelback Mountain"!

This impressive home nestled into the hillside at The Estates at Paradise Reserve is a rare gem in the "Lock and Leave Lifestyle". Soaring ceilings in the great room with the retractable wall of glass, breakfast room and the French doors off the formal dining room not only bring the light and outdoors in, but are designed for grand entertaining. The sophistication of this retreat is unparalleled. The loggia off the lounge area boasts the most amazing Camelback Mountain and city light views. This masterpiece of a home sitting on over an acre and half is truly low maintenance with the fell of estate living at its best!



6775 N 39th Pl - Offered at \$3,295,000

View these properties and all of our listings and sales at www.ArizonaFineProperty.com