

July



Scott Grigg
Realty Executives - The Grigg's Group
480.540.5479 mobile
azfineproperties@cox.net
www.ArizonaFineProperty.com



Luxury Market Summary Update

Monsoon season is upon us here in The Valley of the Sun! We hope you are keeping safe and dry out there! The luxury market (\$1M on up) continues to make strides. Current active listings are just under 1700. The average list price remains steady at \$2.2M while the average price under contract has gone down slightly to \$1.7M. Number of homes sold in June increased to 175 and the average price per sq ft also increased to \$333/SF. Even better news is the months of inventory out there has dropped significantly to just over 9 1/2 months. Some of that is attributed to homes being taken off the market for the summer months. See the below charts for certain areas. Make sure you contact Scott to ensure you are getting the best reputation out there!

		Zip Code / Area Geography						
New Listings - Trailing 4 Weeks		85016	85253	85018 & 85251	85255	85259 & 85260*	85258*	Total
06/11/2017 - 07/08/2017		Biltmore	Paradise Valley	Arcadia	Pinnacle Peak	Scottsdale"North"	Scottsdale"South"	
\$750,000	\$999,999	6	6	10	13	11	5	51
\$1,000,000	\$1,499,999	2	8	6	7	8	3	34
\$1,500,000	\$1,999,999	0	3	5	4	2	0	14
\$2,000,000	\$2,499,999	0	5	1	2	1	0	9
\$2,500,000	\$2,999,999	0	5	0	0	0	0	5
\$3,000,000	\$3,999,999	0	3	1	2	0	0	6
\$4,000,000	\$4,999,999	0	1	0	0	0	0	1
\$5,000,000	up	0	2	0	1	0	0	3
Total		8	33	23	29	22	8	123
Average "List Price"		\$993,238	\$2,252,212	\$1,299,287	\$1,546,234	\$1,106,495	\$982,862	\$1,538,204

		Zip Code / Area Geography						
Closed Escrows - Trailing 4 Weeks		85016	85253	85018 & 85251	85255	85259 & 85260*	85258*	Total
06/11/2017 - 07/08/2017		Biltmore	Paradise Valley	Arcadia	Pinnacle Peak	Scottsdale"North"	Scottsdale"South"	
\$750,000	\$999,999	2	6	15	18	12	6	59
\$1,000,000	\$1,499,999	1	10	4	14	12	3	44
\$1,500,000	\$1,999,999	1	7	4	9	3	0	24
\$2,000,000	\$2,499,999	1	4	0	2	1	0	8
\$2,500,000	\$2,999,999	0	1	1	2	0	0	4
\$3,000,000	\$3,999,999	0	3	1	1	1	0	6
\$4,000,000	\$4,999,999	0	0	0	0	0	0	0
\$5,000,000	up	0	0	0	0	0	0	0
Total		5	31	25	46	29	9	145
Average "Sales Price"		\$1,291,000	\$1,692,331	\$1,199,116	\$1,298,272	\$1,218,249	\$971,111	\$1,328,861
Percent List Price vs Sales Price		96%	95%	97%	95%	96%	95%	96%
Average Price Per Square Foot		\$359	\$349	\$342	\$289	\$244	\$292	\$305
Average "Days on Market"		86	187	92	230	158	229	178

ICYMI - MTS / Ferrari Event

Ferrari unveiled their new F12 TDF at The Village at Mountain Shadows last November.

Check out this cool Video of the event!

[Click on the picture to view the video.](#)



Recent Sales for The Grigg's Group

Paradise Reserve

Paradise Reserve is the most premium property in the Phoenix Metro area and the land has been generously apportioned for today's private, luxury lifestyle. Only a few of the 14 carefully designated estate homes are left, providing you incredible views of Camelback Mountain, Phoenix Mountain preserve and downtown Phoenix. To be built on this site by Cullum Homes will a 5,523 sq ft home. 3 bedroom, 3.5 bathrooms, 3-car garage, and a "trophy room". Cullum Homes is the only builder in Arizona to offer virtual realty when it comes to building which creates an experience like no other.

7000 N 39th Pl - SOLD for \$3,750,000



The Village at Mountain Shadows

Nestled at the base of The Valley's most iconic landmark, Camelback Mountain, is The Village at Mountain Shadows! Two-story custom floor plan to be built by Cullum Homes. 3 bedroom, 4.5 bathrooms and 2-car garage. 3,912 square feet of incredible living space. Community is guard gated 24/7. Residents can enjoy all the amenities that come with the new Mountain Shadows resort! Perfectly located between downtown Phoenix and Scottsdale with the area's finest shopping and restaurants.

5643 E Village Dr - SOLD for \$2,595,000



Featured Listings for The Grigg's Group

Just Listed!

Fabulous opportunity to own this private lot as your own personal compound. Home is ready for your remodel or complete tear down. Two-story home with 4 bedrooms, 4.5 bathrooms in the main house plus a 1 bed/bath guest casita. Lots of parking for all the guests! Home is surrounded with lots of trees for plenty of privacy. Don't miss out on this great deal to own your own special piece of land in Paradise Valley!

6536 N 40th Pl - Offered at \$1,249,000



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