

April



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



Luxury Market Summary Update

Spring is here in The Valley of the Sun, which means sunshine and great temperatures! It's why we live here right? Normally it's also one of the busiest times of the year for real estate, however, the luxury market is on the "chilly" side of the temperature mark. What does this mean? Homes are staying on the market longer, and buyers definitely have the negotiating power. Currently there are approximately 2200 active luxury homes for sale (\$1M on up). And while the average list price is at \$2M, only 152 homes are under contract with an average price of \$1.7M. 150 homes closed escrow in March, with the average price being at \$1.7M and \$348/SF. See the below chart for certain areas. There is still approximately 15 months worth of inventory out there, so if you are selling your home, make sure you are priced accordingly. 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
03/12/2017 - 04/08/2017		Biltmore	Paradise Valley	Arcadia	Pinnacle Peak	Scottsdale"North"	Scottsdale"South"	
\$750,000	\$999,999	6	4	18	33	24	8	93
\$1,000,000	\$1,499,999	4	15	19	13	14	2	67
\$1,500,000	\$1,999,999	1	10	5	12	2	1	31
\$2,000,000	\$2,499,999	0	5	0	4	0	0	9
\$2,500,000	\$2,999,999	0	7	4	3	0	0	14
\$3,000,000	\$3,999,999	0	6	1	4	0	0	11
\$4,000,000	\$4,999,999	0	4	0	0	0	0	4
\$5,000,000	up	0	3	0	0	0	0	3
Total		11	54	47	69	40	11	232
Average "List Price"		\$1,075,809	\$2,642,757	\$1,335,021	\$1,432,077	\$1,020,468	\$1,007,818	\$1,586,236

		Zip Code / Area Geography						
Closed Escrows - Trailing 4 Weeks		85016	85253	85018 & 85251	85255	85259 & 85260*	85258*	Total
03/12/2017 - 04/08/2017		Biltmore	Paradise Valley	Arcadia	Pinnacle Peak	Scottsdale"North"	Scottsdale"South"	
\$750,000	\$999,999	6	4	19	17	13	4	63
\$1,000,000	\$1,499,999	3	10	9	9	8	3	42
\$1,500,000	\$1,999,999	0	7	7	4	4	0	22
\$2,000,000	\$2,499,999	0	5	2	4	0	0	11
\$2,500,000	\$2,999,999	0	5	1	0	0	0	6
\$3,000,000	\$3,999,999	1	3	0	2	0	0	6
\$4,000,000	\$4,999,999	0	1	0	1	0	0	2
\$5,000,000	up	0	0	0	1	0	0	1
Total		10	35	38	38	25	7	153
Average "Sales Price"		\$1,195,950	\$1,930,961	\$1,187,163	\$1,560,000	\$1,058,215	\$967,143	\$1,419,351
Percent List Price vs Sales Price		98%	96%	96%	95%	96%	93%	96%
Average Price Per Square Foot		\$339	\$396	\$373	\$331	\$236	\$262	\$338
Average "Days on Market"		223	134	100	131	120	204	131

Rank	April 13, 2017	Annual Average \$/SF Now	Annual Average \$/SF Last Year	% Change
1	Paradise Valley	\$350.78	\$346.64	1.2%
2	Scottsdale	\$236.01	\$230.29	2.5%
3	Carefree	\$230.94	\$241.57	-4.4%
4	Fountain Hills	\$198.83	\$195.85	1.5%
5	Cave Creek	\$183.76	\$173.88	5.7%
6	Rio Verde	\$178.54	\$164.65	8.4%
7	Desert Hills	\$166.42	\$161.34	3.1%
8	Tempe	\$158.34	\$150.09	5.5%
9	Gold Canyon	\$153.27	\$149.32	2.6%
10	Phoenix	\$150.32	\$141.16	6.5%

"Good business leaders create a vision, articulate the vision, passionately own the vision, and relentlessly drive it to competition." — Jack Welch

Scott Grigg honored as one of Scottsdale's "40 Under 40" REALTORS®

SCOTTSDALE, AZ (April 27, 2017) The Scottsdale Area Association of REALTORS® (SAAR) identified Scott Grigg as one of their 2017 "40 Under 40" award recipients. The "40 Under 40" awards program was designed to recognize outstanding REALTORS® under 40 years of age who demonstrate business success, professional leadership, community and industry involvement.

The 2017 selections for "40 Under 40" recognition were especially exceptional and chosen from more than 90 nominees. "We are so pleased to name Scott one of our '40 Under 40' award recipients for 2017," says Rebecca Grossman, president and CEO of SAAR. "Scott truly exemplifies the qualities we look for with his business success and leadership."



Scott is a member of the Scottsdale Area Association of REALTORS® and has been a licensed Realtor in Arizona since 2005. He formed The Grigg's Group in December 2009. "I'm honored to have been selected once again for this prestigious award, and thank all of our past and present clients for helping and supporting me throughout the years."

More information and a complete list of "40 Under 40" recipients can be found online at ScottsdaleREALTORS.org.

Paradise Valley Market Update

Click on the picture to the right to see our monthly update. Copies are available at AJ's Fine Foods and were mailed in a recent issue of the Paradise Valley Independent.



3TV Visits The Village at Mountain Shadows

3TV's Good Morning Arizona recently did their morning show at The Village at Mountain Shadows. Click on the picture to the left to see the broadcast. Special thank you to all those who helped out that morning!