

# August



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## Market Summary Update

August continues to be hot with triple digit temperatures still looming., which also means sales are typically slower. Active listings thru July saw a 6% decrease year-over-year, and down 8% from June. The median sales price across The Valley of the Sun did increase a little over 1% from the previous year at this time, however sales were down 5% year-over-year and a 15% decrease from the previous month. The average days on market still continues to stay around the same number with about 3 months worth of inventory out there. Please 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						
New Listings - Trailing 4 Weeks		85016	85253	85018 & 85251	85255	85259 & 85260*	85258*	Total
06/05/2016 - 07/02/2016		Biltmore	Paradise Valley	Arcadia	Pinnacle Peak	Scottsdale"North"	Scottsdale"South"	
\$750,000	\$999,999	6	4	15	18	9	5	57
\$1,000,000	\$1,499,999	2	9	8	15	9	0	43
\$1,500,000	\$1,999,999	2	4	5	3	1	1	16
\$2,000,000	\$2,499,999	0	5	2	2	1	0	10
\$2,500,000	\$2,999,999	0	4	2	0	0	1	7
\$3,000,000	\$3,999,999	0	3	0	0	0	0	3
\$4,000,000	\$4,999,999	0	0	0	0	0	0	0
\$5,000,000	up	0	0	0	0	0	0	0
<b>Total</b>		10	29	32	38	20	7	136
<b>Average "List Price"</b>		\$1,201,090	\$1,940,027	\$1,289,368	\$1,160,825	\$1,150,965	\$1,177,843	\$1,359,611

		Zip Code / Area Geography						
Closed Escrows - Trailing 4 Weeks		85016	85253	85018 & 85251	85255	85259 & 85260*	85258*	Total
06/05/2016 - 07/02/2016		Biltmore	Paradise Valley	Arcadia	Pinnacle Peak	Scottsdale"North"	Scottsdale"South"	
\$750,000	\$999,999	5	2	6	20	14	4	51
\$1,000,000	\$1,499,999	1	8	9	13	8	3	42
\$1,500,000	\$1,999,999	1	8	0	4	0	0	13
\$2,000,000	\$2,499,999	0	3	3	4	0	0	10
\$2,500,000	\$2,999,999	0	2	0	0	1	0	3
\$3,000,000	\$3,999,999	0	0	0	1	0	0	1
\$4,000,000	\$4,999,999	0	0	0	0	0	0	0
\$5,000,000	up	0	0	0	1	0	0	1
<b>Total</b>		7	23	18	43	23	7	121
<b>Average "Sales Price"</b>		\$990,700	\$1,621,223	\$1,255,639	\$1,348,660	\$1,048,426	\$1,016,429	\$1,289,634
<b>Percent List Price vs Sales Price</b>		95%	93%	95%	96%	96%	95%	95%
<b>Average Price Per Square Foot</b>		\$332	\$338	\$367	\$327	\$239	\$301	\$317
<b>Average "Days on Market"</b>		148	182	134	160	179	186	165

Rank	August 13, 2016	Annual Average \$/SF Now	Annual Average \$/SF Last Year	% Change
1	Paradise Valley	\$339.01	\$355.23	-4.6%
2	Carefree	\$240.88	\$229.11	5.1%
3	Scottsdale	\$231.10	\$229.04	0.9%
4	Fountain Hills	\$198.32	\$193.22	2.6%
5	Cave Creek	\$178.64	\$173.09	3.2%
6	Rio Verde	\$166.87	\$169.64	-1.6%
7	Desert Hills	\$166.35	\$162.09	2.6%
8	Tempe	\$153.76	\$143.55	7.1%
9	Gold Canyon	\$147.82	\$155.09	-4.7%
10	Phoenix	\$145.25	\$134.70	7.8%

# Featured Listings for The Grigg's Group

## Fully Furnished Rental!

Custom finished 3 bed, 2 bath condo right in the heart of Scottsdale! Lots of rich, warm features and finishes in this courtyard facing unit. Kitchen with all stainless steel appliances including gas cook-top, sub-zero fridge/freezer and wine fridge. Built-in dining table extends from the kitchen bar area. Complete wrap-around terrace with plush desert landscaping, built-in TV unit. Custom lighting and ceiling fans throughout along with automated sun shades and surround sound system control area. Two reserved parking spaces in gated, secure parking garage and a separate storage area. Tons of community amenities including a 24,000 SF health club, heated pool/spa, enclosed dog walking track, on-site concierge, business center and beautiful lush landscaped grounds.



**7141 E Rancho Vista Dr - Listed at \$5500/month**



## Perfect Income Building Opportunity!

Perfect opportunity to own this private lot or would potentially make a great development opportunity. Great views of Camelback Mountain and within walking distance to the new Mountain Shadows Resort, The Phoenician and Sanctuary Resorts, and the famous Cholla Hiking Trails. Lot currently has a 3 bed, 2.5 bath ranch-style home with a private pool in the backyard and a regulation sports court with lights. Large back yard ready for your own design! Don't miss out on this great deal to own your special piece of land in Paradise Valley!

**6017 N Invergordon Rd - Listed for \$849,000**

## Walk to AZ Country Club!

Home is now priced well below current appraisal! Owner wants SOLD now and will look at all offers! This is an opportunity you don't want your clients to miss out on!! Live within walking distance to the #1 ranked family club in the state! Family friendly neighborhood, unique street design similar to that of Venice Beach. Fabulous two-story home that is north/south exposure. Tucked just south of the picturesque Camelback Mountain in the Arcadia district, this 7 bed, 5.5 bath has everything you need for your family. Great spacious floor plan, guest casita. Home is only a 2-minute short walk to the Arizona Country Club, where you can enjoy a plethora of amenities with membership. Just minutes from Scottsdale and Phoenix.



**5807 E Orange Blossom Ln - Listed for \$1,195,000**

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