



AUGUST

Newsletter



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Luxury Market Summary Update

Well it's back to school here in The Valley of the Sun! Cooler temperatures are on the horizon. We hope you have enjoyed your summer and if you took vacation time or a trip somewhere, great memories were made! The Luxury Market (\$1M on up) continues to stay at a steady, strong pace for this year, however has taken a swing towards the buyers side as of recent. Current listings are down right now with 1600 active homes for sale, but that is expected as lots of homeowners take their property off-market during the summer months. Average list price also decreased to \$2.24M. Homes that went under contract also decreased to 267 homes as did average price under contract to \$1.82M. Sold homes for July also decreased to 181 as did the average sales price to \$1.79M. Average price per sq ft also decreased to \$353/SF. See the below chart for certain areas. Average days on market (DOM) for the homes that did sell is currently around 153 days. Months of inventory available increased a little 8.84. This doesn't include all the new home communities. Make sure you contact Scott to get the best representation out there.

		Zip Code / Area Geography						
New Listings - Trailing 4 Weeks 07/21/2019 - 08/17/2019		85016 Biltmore	85253 Paradise Valley	85018 & 85251 Arcadia	85255 Pinnacle Peak	85259 & 85260* Scottsdale"North"	85258* Scottsdale"South"	Total
\$750,000	\$999,999	0	2	14	17	10	14	57
\$1,000,000	\$1,499,999	2	5	5	7	12	1	32
\$1,500,000	\$1,999,999	2	4	4	4	4	0	18
\$2,000,000	\$2,499,999	0	5	3	2	0	0	10
\$2,500,000	\$2,999,999	0	3	1	1	0	0	5
\$3,000,000	\$3,999,999	0	2	1	2	1	1	7
\$4,000,000	\$4,999,999	0	0	0	0	0	0	0
\$5,000,000	up	0	3	1	0	0	0	4
Total		4	24	29	33	27	16	133
Average "List Price"		\$1,566,250	\$2,738,506	\$1,547,990	\$1,360,100	\$1,262,462	\$1,084,438	\$1,603,020

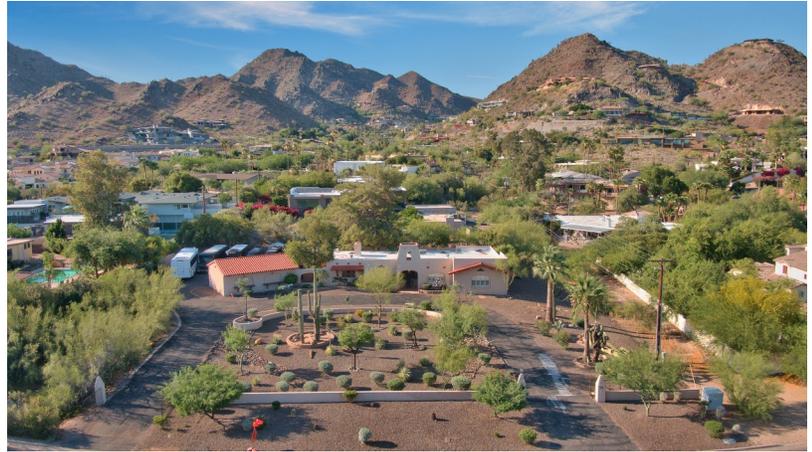
		Zip Code / Area Geography						
Closed Escrows - Trailing 4 Weeks 07/21/2019 - 08/17/2019		85016 Biltmore	85253 Paradise Valley	85018 & 85251 Arcadia	85255 Pinnacle Peak	85259 & 85260* Scottsdale"North"	85258* Scottsdale"South"	Total
\$750,000	\$999,999	4	1	12	27	26	8	78
\$1,000,000	\$1,499,999	1	9	7	9	5	5	36
\$1,500,000	\$1,999,999	1	2	5	2	5	0	15
\$2,000,000	\$2,499,999	0	3	4	2	1	0	10
\$2,500,000	\$2,999,999	0	4	0	0	1	1	6
\$3,000,000	\$3,999,999	0	3	2	1	0	0	6
\$4,000,000	\$4,999,999	0	1	0	0	0	0	1
\$5,000,000	up	0	2	0	0	0	0	2
Total		6	25	30	41	38	14	154
Average "Sales Price"		\$1,021,167	\$2,762,400	\$1,422,530	\$1,115,965	\$1,112,390	\$1,140,957	\$1,440,660
Percent List Price vs Sales Price		95%	94%	98%	97%	97%	97%	97%
Average Price Per Square Foot		\$306	\$451	\$381	\$299	\$258	\$341	\$334
Average "Days on Market"		95	141	114	122	128	94	122

Featured Monthly Properties for The Grigg's Group

Just Listed!

Prime Paradise Valley location is this 4 bed, 3 bath home! Home sits on just over an acre lot with premium views all around and north/south exposure. Separate living and great room areas along with a formal dining area. Very spacious kitchen area with all stainless-steel appliances, large center island with eat-up bar seating, separate buffet storage and display area. Back yard is meticulously landscaped for entertaining. Built-in fire brick stove, synthetic grass, private gazebo area with seating, private pool, extended patio area, plus your own putting green. 3-car garage with additional parking for an RV. Conveniently located just minutes from downtown Phoenix and Scottsdale.

4020 E Lincoln Dr - Offered at \$1,100,000



Just Listed!

If you have a collection of cars, this is the house for you! Located right in the heart of Paradise Valley is this spectacular tri-level home, with over 3,000 SF of garage space! Main house boasts 7 bedrooms, all with own en-suite baths. Uniquely laid out floor plan. Formal living and dining area share a dual-sided fireplace. Oversized kitchen with all the storage space you can possibly imagine. Additional bonus room that can be used for a multitude of purposes. Master suite on one side of house. A private executive office on the upper level that could be used as a 2nd Master is desired. 2 separate laundry rooms. Additional guest house perfect for the in-laws or long-term guests. Beautifully designed back yard made for entertaining. And of course the crown jewel of this estate is the RV Garage that can handle a mixture of all of your automotive collection with epoxy flooring, cathedral-type ceiling with skylights, even a workshop if one desires. Home is located within the highly touted 3C's school district.

6346 E Mountain View Rd - Offered at \$2,198,000



Just Reduced!

Located in the highly exclusive guard-gated community of Judson is 5 bed, 7 bath, estate! Home just recently underwent a full remodel spanning over the course of a year. 9430 SF of luxurious and spacious living. Home has a separate formal living, gaming/bonus and formal dining areas. Open great room surrounded by double French doors and wood beam ceiling and fireplace. Two very large kitchen islands, both with eat-up bar seating. Brand new cooktop just installed. Master suite has a private office and patio. Theater room. Attached guest house with living area, full-size kitchen, private bedroom and bathroom. Resort-sized pool and spa were just recently installed with waterfall features. Covered patio area around almost the entire home. Great location in Paradise Valley, with lots of privacy as the community is guard-gated 24/7. Home sits on 1.4 acre lot.

6552 E Indian Bend Rd - Offered at \$4,995,000



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