

DECEMBER



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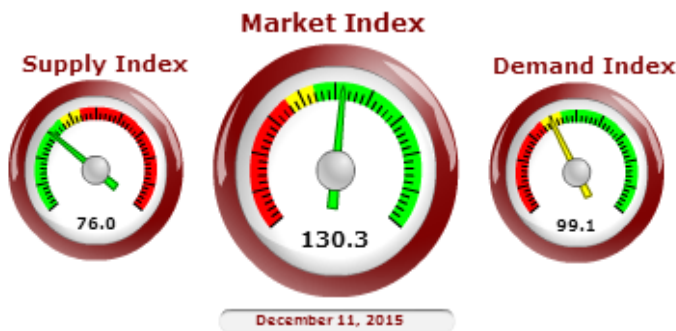
Market Summary Update

Our Phoenix Real Estate Report for November 2015 found 5,348 residential home sales recorded. These numbers include single family homes, patio homes, townhomes, condos, and both manufactured and mobile homes. Sales were up 7% from December 2014 when total sales numbered 4,998 property sales. See the below chart for certain areas.

The Cromford Market Index® (CMI), seen here on the right, shows we are still in a seller’s market. However, we are moving towards a more balanced market. The current 130 level is largely thanks to areas like El Mirage, Glendale and Avondale where supply is very low and sellers remain firmly in control. Without these areas the CMI would be quite a bit lower.

From The Cromford Report, “Supply continues to be short for listings under \$250,000. This price range makes up 64% of all year-to-date resales through the Arizona Regional MLS. Short supply with good demand in this price point indicates that positive price appreciation will continue over the next few months. Despite the shortage of competing listings under \$250,000, there has been a 25.6% increase in seller price reductions in this price range from an average of 91 reductions per day at the end of June to 113 per day at the beginning of December and appears to be rising at the moment. This implies that high demand has created an overly optimistic opinion of market value in this price point. While sale prices are continuing to rise, they are at a more conservative pace than some sellers would like.”

We’ve had a great year for The Grigg’s Group, and it’s thanks in large part to you. Whether you are thinking of buying or selling in 2016, please contact us so we can help plan the best strategy for you and get the most out of your real estate needs.



		Zip Code / Area Geography						
New Listings - Trailing 4 Weeks		85016	85253	85018 & 85251	85255	85259 & 85260*	85258*	Total
10/04/2015 - 10/31/2015								
\$750,000	\$999,999	2	11	13	24	19	12	81
\$1,000,000	\$1,499,999	4	7	13	15	13	5	57
\$1,500,000	\$1,999,999	3	10	8	10	0	1	32
\$2,000,000	\$2,499,999	3	11	1	4	1	0	20
\$2,500,000	\$2,999,999	0	13	2	5	1	0	21
\$3,000,000	\$3,999,999	0	8	1	1	1	0	11
\$4,000,000	\$4,999,999	0	2	0	1	0	0	3
\$5,000,000	up	1	5	0	4	0	0	10
Total		13	67	38	64	35	18	235
Average "List Price"		\$2,070,308	\$2,610,398	\$1,380,289	\$1,868,078	\$1,180,071	\$1,018,350	\$1,844,474

		Zip Code / Area Geography						
Closed Escrows - Trailing 4 Weeks		85016	85253	85018 & 85251	85255	85259 & 85260*	85258*	Total
10/04/2015 - 10/31/2015		Biltmore	Paradise Valley	Arcadia	Pinnacle Peak	Scottsdale"North"	Scottsdale"South"	
\$750,000	\$999,999	2	4	9	9	11	3	38
\$1,000,000	\$1,499,999	1	4	8	5	5	2	25
\$1,500,000	\$1,999,999	1	2	3	2	0	0	8
\$2,000,000	\$2,499,999	0	0	0	1	0	0	1
\$2,500,000	\$2,999,999	0	1	0	1	0	0	2
\$3,000,000	\$3,999,999	0	1	0	0	0	0	1
\$4,000,000	\$4,999,999	0	0	0	0	0	0	0
\$5,000,000	up	0	1	0	0	0	0	1
Total		4	13	20	18	16	5	76
Average "Sales Price"		\$1,155,000	\$1,929,692	\$1,111,197	\$1,219,850	\$943,594	\$994,400	\$1,236,273
Percent List Price vs Sales Price		97%	90%	95%	94%	96%	97%	95%
Average Price Per Square Foot		\$298	\$301	\$360	\$299	\$209	\$289	\$296
Average "Days on Market"		65	179	145	153	242	96	166

Happy Holidays!

From all of us at The Grigg’s Group, we’d like to wish you and your loved ones a joyous Holiday season! We look forward to 2016 and serving all of your real estate needs. Merry Christmas and Happy New Year!



Significant Sold's Within The Last 30 Days

3975 E Sierra Vista Dr

Paradise Valley Prime Location - Paradise Reserve, at the base of the Phoenix Mountain Preserve with city lights & Camelback Mountain views. Functional floor plan, trimmed out in the finest finishes offers easy, low maintenance living. The main house offers 5 generously sized bedrooms all w/ ensuite baths & walk-in closets, an impressive great room, formal dining, breakfast nook, dream kitchen, elevator, movie theater, a loft/game room, 2 powder baths, 2 decks, and a casita with its own bath, kitchenette and laundry. The backyard is ready for entertaining with a pebble sheen & tiled pool/spa, fire pit, and BBQ. 24/7 guard gated community. - **Sold for \$2,050,000**



6630 N 39th Way

Paradise Valley New Construction by Cullum Homes. Choose from five different floorplans – 3 to 5 bedrooms with 3 car garages and spacious private courtyards and rear yards. These elegant homes feature gourmet kitchens with premier Viking appliances, granite countertops, Ryso-Peters cabinetry and spacious walk-in pantry. Wood windows, Kohler plumbing, masonry fireplaces, wood and natural stone floors are just a few of the luxurious features that await you at The Village. Best energy efficient building systems, using the new green built standards. View of Camelback Mountain the city lights. Professionally maintained front entry, gatehouse and common area landscaping offer a “lock and go” lifestyle. **Sold for \$2,054,808**

6296 E Lost Dutchman Dr

Paradise Valley's Newest Luxury Subdivision, The Village at Mountain Shadows. Built by Cullum Homes and designed by Candelaria Design Associates. This two-story floor plan features 5 bedrooms and 5.5 bathrooms and built upon two lots combined into one. Great room with fireplace and pocket doors to covered patio. Separate dining area. Spacious kitchen island, eat-at bar, walk-in pantry, sub/zero side-by-side fridge/freezer, Wolf gas 8-burner range. Private pool/spa along with a 3 car garage. Enjoy the fabulous community and resort amenities that come with living in Mountain Shadows. Guard gated for privacy and security. **Sold for \$4,209,100**



6650 N 39th Pl

Welcome to The Estates at Paradise Reserve! This stunning 3 bed/4bath home plus 1 bed/bath casita is currently under construction by Cullum Homes. Home features include oversized great room with fireplace, formal dining room, kitchen with island, premier Viking appliances, sub-zero fridge/freezer and walk-in pantry. Wet bar with built-in wine fridge, infinity pool and spa overlooking Phoenix's prestigious mountains including legendary Camelback Mountain. 4 car garage and private courtyard with fire pit. An unparalleled lifestyle, breathtaking sunsets and unspoiled desert ambiance awaits for you at Paradise Reserve! **Sold for \$2,750,500**

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



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