



December

Luxury Market Summary Update

Happy Holidays! Can you believe 2020 is almost over?! The luxury market (\$1M and up) continues to stay strong. Current listings decreased, with 1,137 current active homes for sale. This is typical around the holidays. Average list price increased to \$2.6M. Homes that went under contract dropped to 598 homes, while the average price under contract increased to \$2M. Luxury homes sold in November decreased slightly to 355. These decreases are expected due to the holidays nearing as well as lenders taking longer to close because of the amazing re-finance interest rates right now. Average sales price increased to \$1.84M and average price per SQ FT jumped to \$382/SF. Average days on market (DOM) for the homes that did sell stayed relatively even at 112 days. See the below chart for certain areas. Months of inventory went down slightly to 3.2 months. This doesn't include all the new-home communities that are out there so add that into the mix and there is still plenty of inventory. If you are priced accordingly, your home will sell. Make sure you contact us today to get the best representation out there!

		Zip Code / Area Geography						
New Listings - Trailing 4 Weeks		85016	85253	85018 & 85251	85255	85259 & 85260*	85258*	Total
10/18/2020 - 11/14/2020		Biltmore	Paradise Valley	Arcadia	Pinnacle Peak	Scottsdale"North"	Scottsdale"South"	
\$750,000	\$999,999	5	2	15	18	15	8	63
\$1,000,000	\$1,499,999	3	5	9	22	12	10	61
\$1,500,000	\$1,999,999	2	5	2	9	9	0	27
\$2,000,000	\$2,499,999	1	4	3	2	1	1	12
\$2,500,000	\$2,999,999	0	5	4	3	0	0	12
\$3,000,000	\$3,999,999	0	6	2	5	1	0	14
\$4,000,000	\$4,999,999	0	2	2	1	0	0	5
\$5,000,000	up	0	6	1	2	0	0	9
Total		11	35	38	62	38	19	203
Average "List Price"		\$1,240,944	\$3,567,657	\$1,836,887	\$1,827,911	\$1,297,851	\$1,151,832	\$1,935,240

		Zip Code / Area Geography						
Closed Escrows - Trailing 4 Weeks		85016	85253	85018 & 85251	85255	85259 & 85260*	85258*	Total
10/18/2020 - 11/14/2020		Biltmore	Paradise Valley	Arcadia	Pinnacle Peak	Scottsdale"North"	Scottsdale"South"	
\$750,000	\$999,999	10	0	23	26	17	14	90
\$1,000,000	\$1,499,999	2	5	15	25	17	8	72
\$1,500,000	\$1,999,999	0	15	13	9	8	1	46
\$2,000,000	\$2,499,999	2	11	3	5	0	2	23
\$2,500,000	\$2,999,999	0	5	0	2	0	0	7
\$3,000,000	\$3,999,999	0	6	3	4	1	1	15
\$4,000,000	\$4,999,999	0	4	0	0	0	0	4
\$5,000,000	up	0	4	0	3	0	0	7
Total		14	50	57	74	43	26	264
Average "Sales Price"		\$1,116,809	\$3,171,105	\$1,348,004	\$1,575,070	\$1,258,605	\$1,184,904	\$1,714,051
Percent List Price vs Sales Price		97%	95%	99%	97%	97%	97%	97%
Average Price Per Square Foot		\$369	\$511	\$423	\$358	\$294	\$352	\$391
Average "Days on Market"		134	130	96	91	80	66	97

From all of us at The Grigg's Group, we wish you
Happy Holidays and a great New Year!



Scott Grigg



Kevin Petruska



Andrew Speedling



Caren Pereira



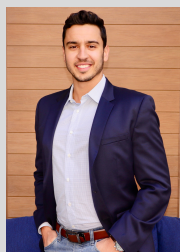
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As Seen On:

