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Luxury Market Summary Update

The Luxury Resale Market (\$1M on up) continues to remain steady between a buyers and sellers market. Current listings have increased to 2110 active luxury homes for sale. Average list price still continues to hover around \$2.2M to \$2.3M, but more homes went under contract (309 homes). Homes sold in January stayed the same at 148 while the average sales price also increased to \$1.77M. Average price per sq ft also rose to \$372/SF. There's over 14 months worth of inventory out there, and that doesn't even include new build homes, so it's important that you have your home priced right! See the below chart for certain areas.

Make sure you contact Scott to ensure you're getting the best representation out there!

		Zip Code / Area Geography						
New Listings - Trailing 4 Weeks		85016	85253	85018 & 85251	85255	85259 & 85260*	85258*	Total
12/31/2017 - 01/27/2018		Biltmore	Paradise Valley	Arcadia	Pinnacle Peak	Scottsdale"North"	Scottsdale"South"	
\$750,000	\$999,999	9	3	16	36	18	11	93
\$1,000,000	\$1,499,999	5	11	21	29	14	6	86
\$1,500,000	\$1,999,999	4	15	10	16	7	0	52
\$2,000,000	\$2,499,999	0	11	2	5	2	0	20
\$2,500,000	\$2,999,999	0	8	5	5	1	0	19
\$3,000,000	\$3,999,999	0	13	1	6	1	0	21
\$4,000,000	\$4,999,999	0	5	0	2	0	0	7
\$5,000,000	up	0	8	0	3	0	0	11
Total		18	74	55	102	43	17	309
Average "List Price"		\$1,149,999	\$2,894,023	\$1,429,919	\$1,679,762	\$1,305,522	\$1,007,165	\$1,806,143

		Zip Code / Area Geography						
Closed Escrows - Trailing 4 Weeks		85016	85253	85018 & 85251	85255	85259 & 85260*	85258*	Total
12/31/2017 - 01/27/2018		Biltmore	Paradise Valley	Arcadia	Pinnacle Peak	Scottsdale"North"	Scottsdale"South"	
\$750,000	\$999,999	1	2	8	14	5	4	34
\$1,000,000	\$1,499,999	1	8	1	8	5	4	27
\$1,500,000	\$1,999,999	1	7	4	4	1	0	17
\$2,000,000	\$2,499,999	0	4	1	1	0	0	6
\$2,500,000	\$2,999,999	0	5	0	0	0	0	5
\$3,000,000	\$3,999,999	0	3	1	1	1	0	6
\$4,000,000	\$4,999,999	0	1	1	0	0	0	2
\$5,000,000	up	0	1	0	1	0	0	2
Total		3	31	16	29	12	8	99
Average "Sales Price"		\$1,291,667	\$2,204,645	\$1,562,731	\$1,407,376	\$1,272,154	\$965,313	\$1,626,515
Percent List Price vs Sales Price		97%	96%	96%	96%	96%	96%	96%
Average Price Per Square Foot		\$359	\$485	\$442	\$329	\$272	\$289	\$387
Average "Days on Market"		215	105	123	208	146	99	146

"If your actions inspire others to dream more, learn more, do more and become more, you are a leader."

- John Quincy Adams

Featured Properties for The Grigg's Group

Hidden Rock at Cave Creek

Welcome to Hidden Rock at Cave Creek, where you'll find these contemporary luxurious residences surrounded by some of the most beautiful scenery imaginable! Indulge in the comfort and intimacy of a home created just for you. Our award-winning designers have worked their magic creating multiple floor plans for each of our environmentally friendly luxury homes. All are designed to protect our local ecosystem without giving up luxury personal style, all while providing breathtaking architecture. We offer two base floor plans, The Agave and The Golden Barrel, both featuring a two master bedroom/bathroom setup along with a 2-car garage. Vaulted ceilings, BOSCH Stainless Steel Appliances, Delta Plumbing fixtures throughout, high performance ultra low-e dual insulated windows, tankless gas water heater are just a few of the standard features. The buyer can choose from a plethora of upgrade options, including an elevator, additional third bedroom/bath, bonus room, wet bar, electric fireplace, front viewing deck, built-in BBQ area, or custom Infinity Edge spa, just to name a few. Community is conveniently located just minutes away from fabulous restaurants, art, culture and world-class retail shops in the Town of Cave Creek. Come see our brand new model and finished community pool/spa. Sales office is now open Tuesdays thru Sundays, Noon to 5pm.

6545 E Cave Creek Rd - Prices Starting at \$695,000



Cul-de-Sac Lot in Gated Community!

Beautiful 5 bed, 4.5 bath located on private cul-de-sac lot in Saddle Rock Ranch! Spacious open floor plan with lots of windows for natural sunlight. All refinished cabinetry throughout the home. Formal living area with wet-bar, great room, chef-size kitchen. Professional misting system outside, chlorine pool and spa with waterfall, built-in BBQ with fireplace and seating around the pool. Low-voltage lighting in both the back and front yard with controlled timers. Three car garage. Community amenities include a public tennis court and children's playground. Private gated community.

10870 E Cochise Ave - Offered at \$1,050,000

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