



FEBRUARY NEWSLETTER



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Luxury Market Summary Update

The Luxury Market (\$1M on up) here in The Valley of the Sun continues to stay at a steady pace, with current listings increasing again to 2087 active homes for sale. However the average list price also stayed the same at \$2.3M. Homes that went under contract did increase to 309 homes as did the average price under contract to \$2.1M. Luxury homes sold in January did decrease again to 125 homes but again, that was expected with the holiday season. Average sales price did increase to \$1.7M, as did the average price per sq ft to \$337/SF. Average days on market (DOM) for the homes that did sell increased slightly to 169 days. Months of inventory available jumped to 16.69 months and that doesn't include all the new home communities. See the below chart for certain areas. If you're selling your home, make sure it's priced right. Make sure you contact Scott to ensure you're getting the best representation there is!

		Zip Code / Area Geography						
New Listings - Trailing 4 Weeks		85016	85253	85018 & 85251	85255	85259 & 85260*	85258*	Total
01/20/2019 - 02/16/2019		Biltmore	Paradise Valley	Arcadia	Pinnacle Peak	Scottsdale"North"	Scottsdale"South"	
\$750,000	\$999,999	9	9	23	21	22	10	94
\$1,000,000	\$1,499,999	2	10	17	27	5	7	68
\$1,500,000	\$1,999,999	0	14	9	17	4	0	44
\$2,000,000	\$2,499,999	1	5	4	9	3	0	22
\$2,500,000	\$2,999,999	2	4	1	6	1	0	14
\$3,000,000	\$3,999,999	0	12	5	3	1	0	21
\$4,000,000	\$4,999,999	0	3	0	1	0	0	4
\$5,000,000	up	0	5	0	2	0	0	7
Total		14	62	59	86	36	17	274
Average "List Price"		\$1,308,136	\$2,502,077	\$1,469,331	\$1,713,411	\$1,267,222	\$1,057,705	\$1,719,298

		Zip Code / Area Geography						
Closed Escrows - Trailing 4 Weeks		85016	85253	85018 & 85251	85255	85259 & 85260*	85258*	Total
01/20/2019 - 02/16/2019		Biltmore	Paradise Valley	Arcadia	Pinnacle Peak	Scottsdale"North"	Scottsdale"South"	
\$750,000	\$999,999	3	2	8	10	8	2	33
\$1,000,000	\$1,499,999	0	6	8	12	5	2	33
\$1,500,000	\$1,999,999	1	4	2	4	3	0	14
\$2,000,000	\$2,499,999	0	6	4	2	3	0	15
\$2,500,000	\$2,999,999	0	2	0	2	0	0	4
\$3,000,000	\$3,999,999	0	2	1	1	0	1	5
\$4,000,000	\$4,999,999	0	0	0	0	0	0	0
\$5,000,000	up	0	0	0	2	0	0	2
Total		4	22	23	33	19	5	106
Average "Sales Price"		\$1,068,363	\$1,911,588	\$1,397,700	\$1,688,985	\$1,305,429	\$1,463,000	\$1,569,152
Percent List Price vs Sales Price		97%	95%	95%	96%	97%	95%	96%
Average Price Per Square Foot		\$338	\$423	\$404	\$352	\$264	\$342	\$361
Average "Days on Market"		131	200	105	150	135	55	142

Featured Monthly Properties for The Grigg's Group



The newest in Cullum Homes distinctive collection of "Village" luxury lock-and-leave lifestyle residences is ready to tee off at the exclusive Desert Mountain community in Scottsdale, Arizona. Reflective of the custom design, high level of finish and attention to detail experienced in our luxurious Village communities, our residences at Seven Desert Mountain will range from 3300 to 6345 square feet. Both single and two level homes will be offered, as well as the option to add a "19th Hole" basement entertainment zone complete with indoor golf simulator, glass-enclosed collector car showroom, theater, wet bar and other amenities.

Homeowners at Seven Desert Mountain will become either a lifestyle or equity golf member at Desert Mountain (subject to Desert Mountain membership approval), gaining access to its world-class amenities including the newly renovated Sonoran Spa and Fitness Center, tennis complex, miles of private hiking and biking trails, six additional par 72 private championship golf courses, luxurious clubhouses and restaurants.

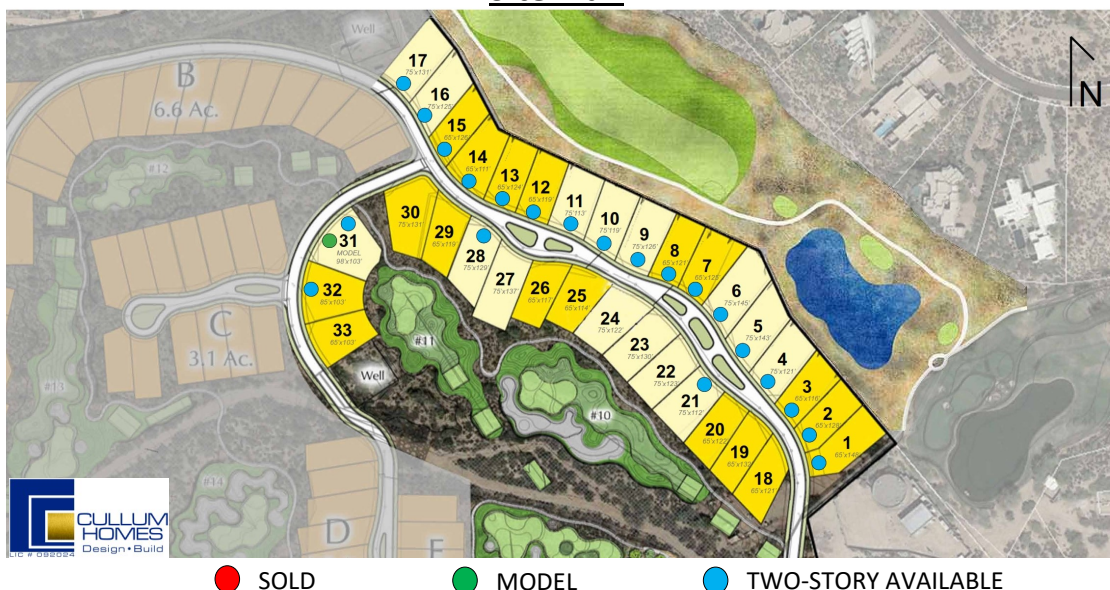
The No. 7 golf course at Desert Mountain will be one of only two private par 54-rated courses in the United States, a significant distinction that is expected to attract a great deal of interest among golfers of all ages and ability levels.

Contact Scott today at 480.540.5479 for your private tour, or visit our website at www.ArizonaFineProperty.com for more information.

Model	Livable Square Footages	Pricing
Acacia	3304 SF	Starting at \$1,995,000
Mesquite	3425 SF	Starting at \$2,063,000
Desert Willow	3489 SF	Starting at \$2,090,000
Palo Verde	4228 SF	Starting at \$2,375,000

*Basement and second story options available. 3-car and 4-car garage and car bar options available on certain lots. Detached casita option available on certain lots. Contact your sales representative for more information. Subject to change without notice.

Site Plan



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