



FEBRUARY NEWSLETTER



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Luxury Market Summary Update

The New Year is off to a great start for the Luxury Market (\$1M on up)! Current listings have jumped back up again as expected after the holidays to 1801 active homes for sale. Average list price has stayed the same at \$2.3M. Homes that went under contract took a big increase to 467 homes with the average price under contract staying the same at \$1.8M. Sold homes for January did decrease again to 187, but again, that is expected as we came out of the holiday season. Average sales price has relatively stayed the same at \$1.79M. Average price per sq ft also rose again to \$373/SF. Average days on market (DOM) for the homes that did sell stayed pretty much the same at 174 days. Months of inventory also rose to 9.67 months, so there's quite a bit to choose from, including a plethora of new home communities as well. Make sure you are priced accordingly for the market, and as always contact Scott to get the BEST representation out there!

		Zip Code / Area Geography					
New Listings - Trailing 4 Weeks 01/05/2020 - 02/01/2020		85015 Biltmore	85253 Paradise Valley	85018 & 85251 Arcadia	85255 Pinnacle Peak	85259 & 85260* Scottsdale "North"	85258* Scottsdale "South"
\$750,000	\$999,999	6	4	14	25	19	10
\$1,000,000	\$1,499,999	7	10	12	34	18	8
\$1,500,000	\$1,999,999	1	7	5	12	6	0
\$2,000,000	\$2,499,999	2	11	7	8	1	0
\$2,500,000	\$2,999,999	2	6	3	2	2	0
\$3,000,000	\$3,999,999	1	11	2	4	0	0
\$4,000,000	\$4,999,999	0	10	0	1	0	0
\$5,000,000	up	0	7	1	3	0	0
Total		19	66	44	90	45	18
Average "List Price"		\$1,538,784	\$3,024,371	\$1,704,059	\$1,811,573	\$1,200,907	\$1,052,549
							\$1,850,405

		Zip Code / Area Geography					
Closed Escrows - Trailing 4 Weeks 01/05/2020 - 02/01/2020		85015 Biltmore	85253 Paradise Valley	85018 & 85251 Arcadia	85255 Pinnacle Peak	85259 & 85260* Scottsdale "North"	85258* Scottsdale "South"
\$750,000	\$999,999	2	6	12	20	20	3
\$1,000,000	\$1,499,999	1	10	11	10	5	0
\$1,500,000	\$1,999,999	0	9	4	8	3	0
\$2,000,000	\$2,499,999	0	9	3	3	3	0
\$2,500,000	\$2,999,999	0	5	3	1	0	1
\$3,000,000	\$3,999,999	0	3	3	1	0	1
\$4,000,000	\$4,999,999	0	5	0	1	0	0
\$5,000,000	up	0	1	1	0	0	0
Total		3	48	37	42	31	5
Average "Sales Price"		\$945,000	\$2,238,553	\$1,640,088	\$1,356,327	\$1,108,637	\$1,797,000
Percent List Price vs Sales Price		63%	96%	95%	97%	98%	96%
Average Price Per Square Foot		\$314	\$428	\$435	\$345	\$256	\$334
Average "Days on Market"		166	154	156	168	90	71
							144

Featured Monthly Properties for The Grigg's Group

Just Listed!

Nestled between the Valley's most iconic landmarks, Camelback Mountain and Mummy Mountain is this true Masterpiece. This new-construction home is the collaboration of the Architect, Candelaria Design, Interiors by Vallone Design and built by the Award-winning Luxury Home Builder of the Year, Cullum Homes. The "Lock and Leave" lifestyle behind the guard gated community of the Mountain Shadows Resort is truly unsurpassed. The attention to details in the finishes of this home are the some of the finest stones, wood and wall coverings known to man. 4 bed, 6 bath, with a 3-car garage. Great room areas on both main and upper level, dining room with glass wine wall, open spacious kitchen. This home is truly done to the 9's and is a must see! Full membership to Mountain Shadows Resorts amenities are at your fingertips. Furnishings available for separate purchase – ask for details.



Click to view full listing and pictures.

5707 E Village Dr - Paradise Valley
Offered at \$3,795,000



Click to view full listing and pictures.

Just Listed!

This amazing "Lock and Leave" lifestyle condominium at The Villas at Mountain Shadows Resort nestled between the foothills of the iconic Camelback Mountain and Mummy Mountains is the epitome of luxury living. Take advantages of resort-style living just outside your front door. This 3-bedroom, 3.5 bath, 2 car garage has the most AMAZING views of Camelback Mountain. The unobstructed views of Camelback Mountain from the head to the tail is breathtaking! Great room, formal dining area, open kitchen area, even your own private elevator. This home is luxurious with no maintenance. All residents receive access to the plethora of amenities available at the Mountain Shadows Resort, including golfing, dining, workout gym, swimming – just to name a few! Community is gated for privacy and security.

5535 E Arroyo Verde Dr - Paradise Valley
Offered for \$2,950,000

SOLD!

Welcome to Hidden Rock at Cave Creek, where you'll find these contemporary luxurious residences surrounded by some of the most beautiful scenery imaginable! This former model home that is the Agave plus Bonus Room floor plan is two-stories with 2 bed, 3.5 bath, bonus room, and 2-car garage. The main level has a two master bedroom setup, each with it's own en-suite bathroom. Great room with vaulted ceilings and built-in fireplace. Formal dining area with a wet-bar. Open kitchen area with upgraded all stainless steel appliances, eat-up bar area, matching overlay cabinetry. Upper level has a loft area with another wet bar, bonus room, powder bath. Outdoor deck area provides you with some fantastic mountain views! Exterior built-in BBQ and fire table for enjoying the fabulous AZ weather. Community pool and spa. Conveniently located just minutes away from fabulous restaurants, art, culture and world-class retail shops in the Town of Cave Creek.



Click to view full listing and pictures.

6525 E Cave Creek Rd Unit 10 - Cave Creek
SOLD for \$1,025,000

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

If you are currently working with another Broker, please do not consider this a solicitation.

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