



June Newsletter



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Luxury Market Summary Update

Well here we are almost to the middle of 2020, I think we can all agree this year has been a year to remember thus far! We want to take a minute to give a shout out to the graduating Class of 2020 this year.

Now on to how things are looking for the Luxury Market (\$1M on up). Current listings are down as expected heading into the summer, with 1617 current active homes for sale. Average list price is still holding steady at \$2.3M. Homes that went under contract did increase quite a bit from last month to 452 homes with the average price under contract staying the same at \$1.8M. Sold homes for May did decrease again to 152, but again, that was expected given the shutdown over the past couple of months. Average sales price did take a dip to \$1.63M, with the average price per SF staying the same at \$360/SF. Average days on market (DOM) for the homes that did sell did decrease to 153 days, which is a good sign for Sellers. See the below chart for certain areas. Months of inventory also rose again to 10.63 months, so there's quite a bit to choose from, including a plethora of new home communities as well. As we continuously say if you are priced correctly for the market, your home will sell. Contact Scott to get the BEST representation out there!

		Zip Code / Area Geography						
New Listings - Trailing 4 Weeks 05/10/2020 - 06/06/2020		85016 Biltmore	85253 Paradise Valley	85018 & 85251 Arcadia	85255 Pinnacle Peak	85259 & 85260* Scottsdale"North"	85258* Scottsdale"South"	Total
\$750,000	\$999,999	2	1	17	18	13	12	63
\$1,000,000	\$1,499,999	1	10	7	14	8	8	48
\$1,500,000	\$1,999,999	2	10	8	12	7	1	40
\$2,000,000	\$2,499,999	0	3	3	7	2	0	15
\$2,500,000	\$2,999,999	0	7	2	3	0	1	13
\$3,000,000	\$3,999,999	0	7	0	5	0	0	12
\$4,000,000	\$4,999,999	0	3	2	1	0	0	6
\$5,000,000	up	0	4	0	0	0	0	4
Total		5	45	39	60	30	20	199
Average "List Price"		\$1,403,800	\$2,735,698	\$1,497,733	\$1,677,803	\$1,266,110	\$1,104,735	\$1,756,237

		Zip Code / Area Geography						
Closed Escrows - Trailing 4 Weeks 05/10/2020 - 06/06/2020		85016 Biltmore	85253 Paradise Valley	85018 & 85251 Arcadia	85255 Pinnacle Peak	85259 & 85260* Scottsdale"North"	85258* Scottsdale"South"	Total
\$750,000	\$999,999	3	1	10	11	7	8	39
\$1,000,000	\$1,499,999	0	8	7	14	9	4	42
\$1,500,000	\$1,999,999	0	8	2	5	1	0	16
\$2,000,000	\$2,499,999	0	7	3	1	1	0	12
\$2,500,000	\$2,999,999	0	1	2	2	0	0	5
\$3,000,000	\$3,999,999	0	2	1	0	1	0	4
\$4,000,000	\$4,999,999	0	3	0	1	0	0	4
\$5,000,000	up	0	0	0	0	0	0	0
Total		3	26	25	34	19	10	119
Average "Sales Price"		\$901,000	\$2,196,750	\$1,473,872	\$1,306,911	\$1,302,006	\$957,940	\$1,511,019
Percent List Price vs Sales Price		97%	96%	96%	95%	97%	97%	96%
Average Price Per Square Foot		\$305	\$443	\$410	\$330	\$304	\$316	\$368
Average "Days on Market"		113	159	133	146	96	43	129

Check This Out!

Take a tour of the highly anticipated new luxury residential golf community, Seven at Desert Mountain™. Our Sales Office is NOW open, Tuesdays thru Sundays, 11am to 5pm.



"The strength of the team is each individual member. The strength of each member is the team."

— Phil Jackson

Featured Monthly Properties for The Grigg's Group

Move-In Ready!

Model Home - Sold fully furnished at this price! Welcome to Hidden Rock at Cave Creek. Brand new construction in the heart of Cave creek. The community is designed to help protect our local ecosystem without giving up luxury or personal style, all while providing breathtaking architecture. This Golden Barrel Master Three floor plan is a 2-story contemporary with 3 bed, 3.5 bath. Main level has a split 2-master bedrooms setup, great room with fireplace, formal dining area. Open kitchen with upgraded stainless-steel appliances, kitchen island, eat-up bar area. The upper level has a loft area with both a front and rear viewing decks, providing some impeccable views of the surrounding mountains. A 3rd master bedroom is also on the upper level. The community is just located minutes away from fabulous restaurants and world-class retail shops in the Town of Cave Creek.

6525 E Cave Creek Rd - Cave Creek
Offered at \$1,265,000



Click to view the virtual tour for this property.



Click to view the virtual tour for this property.

Just Listed!

Fabulous 3 bedroom, 3.5 bathroom plus 1 bed/1bath casita showcasing views of Phoenix's Camelback and Mummy Mountains. Separate dining area and breakfast room. Great room with wood beams, fireplace and motorized pocket doors heading out to patio. Chef's dream kitchen featuring all stainless steel Viking appliances, center island, eat-at bar, walk-in pantry. Owners suite with fireplace, separate exit, double sink vanity, large walk-in closet with built-ins. Walk out deck above the casita to enjoy the magnificent views of Camelback Mountain and the City lights! 3-car garage attached to the main house along with a single garage attached to the guest casita, both with epoxy flooring. Home includes Lutron lighting control system. Community is guard-gated 24/7 for privacy and security.

6615 N 39th Way - Paradise Valley
Offered for \$2,250,000

SOLD!

The "Desert Bridge House" is in a Phoenix Architectural Heritage Neighborhood at the Heart of the Biltmore! This home was originally designed by internationally recognized modern architect Will Bruder. Its crescent shape embraces the 1-acre site's mature desert landscape while offering views and access from every room to the outdoor environment. Maintaining the essence of the original architecture, the owners completed extensive improvements to the home's systems, finishes, and envelope in 2017. The work was done in collaboration with 180 Degrees and The Construction Zone. The home is now over 5000 SF, with 4 bed, 5 bath, a large office, and a new detached 3-4 car conditioned enthusiast garage to compliment the previously existing and conditioned 3-car attached garage. Other features and finishes include custom terrazzo floors throughout, Gaggenau appliances, custom walnut millwork, a 75' lap pool, and outdoor dining space that seats 20.

5817 N 30th St - Phoenix
SOLD for \$3,537,000



Click to view more pictures and information.

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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