

MARCH



Scott Grigg
The Grigg's Group
480.540.5479 mobile
azfineproperties@cox.net
www.ArizonaFineProperty.com

Market Summary Update

The Cromford Report reports for active listings this month are down 4.1% from last year, but are actually up 2.2% from last month. The more important numbers though are in the monthly sales. Michael Orr of The Cromford Report is reporting that monthly sales are up 2.5% from last year and up 11.1% from last month. What does this mean for you? Well if you are buyer, we are in the heat of the buyer season in the Phoenix Metro area. If you are one of many looking for a home for under \$200,00, keep in mind that this price range currently makes up 24% of active listings and 40% of sales in the Phoenix area. While inventory under \$200,000 is down 24% from March of last year, the good news for buyers is that overall inventory level has stopped declining for the time being. It's a completely different story for buyers over the \$500,000 threshold though, as there is lots of inventory to look thru. Sales over \$300,000 are experiencing flat or declining annual appreciation due to an increase in competition. This is especially true for those properties listed over \$1M. See the below chart for certain areas in the luxury market.

Contact us if you are thinking of buying or selling to ensure you are getting the best representation out there!

		Zip Code / Area Geography						
New Listings - Trailing 4 Weeks		85016	85253	85018 & 85251	85255	85259 & 85260*	85258*	Total
2/7/2016 - 03/5/2016								
\$750,000	\$999,999	7	6	17	30	30	16	106
\$1,000,000	\$1,499,999	5	10	16	32	16	8	87
\$1,500,000	\$1,999,999	0	6	7	8	5	2	28
\$2,000,000	\$2,499,999	0	5	2	5	1	0	13
\$2,500,000	\$2,999,999	0	6	4	6	0	0	16
\$3,000,000	\$3,999,999	0	10	2	5	1	0	18
\$4,000,000	\$4,999,999	0	1	1	0	0	0	2
\$5,000,000	up	0	2	1	3	0	0	6
Total		12	46	50	89	53	26	276
Average "List Price"		\$989,233	\$2,387,880	\$1,597,902	\$1,607,602	\$1,132,944	\$1,033,092	\$1,563,737

		Zip Code / Area Geography						
Closed Escrows - Trailing 4 Weeks		85016	85253	85018 & 85251	85255	85259 & 85260*	85258*	Total
2/7/2016 - 03/5/2016		Biltmore	Paradise Valley	Arcadia	Pinnacle Peak	Scottsdale"North"	Scottsdale"South"	
\$750,000	\$999,999	4	7	7	5	9	3	35
\$1,000,000	\$1,499,999	1	7	9	15	5	1	38
\$1,500,000	\$1,999,999	0	4	3	2	1	0	10
\$2,000,000	\$2,499,999	0	4	1	2	1	0	8
\$2,500,000	\$2,999,999	0	3	1	1	0	0	5
\$3,000,000	\$3,999,999	0	2	1	2	0	0	5
\$4,000,000	\$4,999,999	0	0	0	0	0	0	0
\$5,000,000	up	0	2	0	0	0	0	2
Total		5	29	22	27	16	4	103
Average "Sales Price"		\$913,580	\$2,005,192	\$1,377,883	\$1,485,922	\$1,093,063	\$918,500	\$1,498,202
Percent List Price vs Sales Price		96%	92%	94%	94%	96%	96%	94%
Average Price Per Square Foot		\$282	\$332	\$355	\$310	\$248	\$267	\$313
Average "Days on Market"		126	234	128	192	144	56	174



From all of us at The Grigg's Group, we wish you a Happy Easter!

Featured Listings for The Grigg's Group

5807 E Orange Blossom Ln

Live within walking distance to the #1 ranked family club in the state! Family friendly neighborhood, unique street design similar to that of Venice Beach. Fabulous two-story home that is north/south exposure. Tucked just south of the picturesque Camelback Mountain in the Arcadia district, this 7 bed, 5.5 bath has everything you need for your family. Great spacious floor plan, guest casita. Home is only a 2-minute short walk to the Arizona Country Club, where you can enjoy a plethora of amenities with membership. Just minutes from Scottsdale and Phoenix.

Offered at \$1,325,000



7929 N 55th St

One-of-a-kind mountain and city views, priced 30% under lenders appraisal for immediate sale! Absolutely gorgeous 4 bedroom, 8 bathroom house situated at the end of the cul-de-sac on Mummy Mountain. Master suite fit for a king and queen with a sitting area with fireplace and a private balcony with your own spa. Guest casita in back of home. Viewing desk just off the casita with built-in BBQ area and fireplace to entertain all of your guests. Private location and did I mention the views, views, views!

Offered at \$2,795,000



6001 N Nauni Valley

Located in the heart of Paradise Valley, this luxury home site offers a highly desired in-town location with abundant room for a customized estate home. This enclave offers convenient access to all parts of The Valley, tucked within a serene and uncluttered Sonoran Desert setting. There is not a better opportunity out there! Best lot in Paradise Valley with head to tail Camelback Mountain views and within a short walk to The Sanctuary Resort and the new Mountain Shadows Resort. Home to be built by Cullum Homes, Phoenix Business Journals #1 Custom Homebuilder.

Offered at \$4,550,000



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.

Copyright The Grigg's Group 2016