

# March



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



## Luxury Market Summary Update

Happy Spring! The Luxury Resale Market (\$1M on up) has swung a little more to a buyers market. Current listings have increased slightly to 2156 active luxury homes for sale, with the average list price continuing to hover around \$2.2M to \$2.3M. Homes that went under contract dipped to 217 for the month of March. Homes that sold also dipped in March to 127 while the average sales price stayed steady at \$1.7M. Average price per sq ft also dipped to \$353/SF. It seems to be taking a little longer for homes to sell, as months of inventory increased to almost 17 months, 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						Total
New Listings - Trailing 4 Weeks 02/18/2018 - 03/17/2018		85016 Biltmore	85253 Paradise Valley	85018 & 85251 Arcadia	85255 Pinnacle Peak	85259 & 85260* Scottsdale "North"	85258* Scottsdale "South"	
\$750,000	\$999,999	8	5	30	42	22	11	119
\$1,000,000	\$1,499,999	7	12	18	24	18	5	84
\$1,500,000	\$1,999,999	1	17	14	10	10	3	55
\$2,000,000	\$2,499,999	0	5	3	4	4	1	17
\$2,500,000	\$2,999,999	0	7	4	0	0	1	12
\$3,000,000	\$3,999,999	0	14	0	3	1	0	18
\$4,000,000	\$4,999,999	0	3	0	0	0	0	3
\$5,000,000	up	0	6	2	1	0	0	9
<b>Total</b>		16	70	71	84	55	21	317
<b>Average "List Price"</b>		\$1,076,294	\$2,857,559	\$1,494,683	\$1,297,504	\$1,281,851	\$1,185,381	\$1,664,859

		Zip Code / Area Geography						Total
Closed Escrows - Trailing 4 Weeks 02/18/2018 - 03/17/2018		85016 Biltmore	85253 Paradise Valley	85018 & 85251 Arcadia	85255 Pinnacle Peak	85259 & 85260* Scottsdale "North"	85258* Scottsdale "South"	
\$750,000	\$999,999	6	3	22	21	10	8	70
\$1,000,000	\$1,499,999	2	8	16	18	9	3	54
\$1,500,000	\$1,999,999	0	7	2	3	1	0	13
\$2,000,000	\$2,499,999	0	5	2	0	0	0	7
\$2,500,000	\$2,999,999	0	3	0	4	0	0	7
\$3,000,000	\$3,999,999	0	3	0	1	0	0	4
\$4,000,000	\$4,999,999	0	2	0	0	0	0	2
\$5,000,000	up	0	4	0	1	0	0	5
<b>Total</b>		8	33	42	48	20	11	162
<b>Average "Sales Price"</b>		\$914,919	\$2,469,153	\$1,089,483	\$1,596,872	\$1,039,786	\$965,423	\$1,497,884
<b>Percent List Price vs Sales Price</b>		97%	94%	96%	95%	98%	96%	95%
<b>Average Price Per Square Foot</b>		\$296	\$452	\$336	\$320	\$253	\$324	\$342
<b>Average "Days on Market"</b>		157	224	164	168	77	99	162

## Paradise Valley Market Update

The newest addition of our PV Market Update is now available! Click on the picture to the right to read. Copies are also available at AJ's Fine Foods in Paradise Valley.



# Featured Monthly Properties for The Grigg's Group

## **FEATURED LISTING**

### **The Village at Paradise Reserve**

Turn-key and move-in ready is this beautiful 3 bed, 3.5 bath, in The Village at Paradise Reserve! Split single level floor plan. Formal dining area with French doors out to the private front courtyard. Spacious great room with fireplace, built-in shelving, pocket doors that open up to the covered patio area. Chef's sized kitchen with lots of storage space. Breakfast nook., Wet bar area with wine fridge. Beautiful owner's suite with separate exit, double sink vanity, walk-in closet with built-ins. Exterior fireplace and private spa along with built-in BBQ area. Guard gated community 24/7 - just minutes away from both downtown Phoenix and Scottsdale!

**6605 N 39th Way - Offered at \$1,525,000**



## **UNDER CONTRACT!**



### **The Village at Mountain Shadows**

Custom two-story home with full basement to be built by Cullum Homes. 5 bedroom, 5.5 bathrooms. Main level has a gaming lounge area with full wet bar and guest bedroom. Master suite also on the main level with private office. Upper level features a great room with fireplace and motorized pocket doors out to the deck area. Spacious kitchen with Wolf stainless steel appliances, kitchen island, walk-in pantry, dining nook. Fully finished basement with theater room, exercise room and card lounge. Private elevator. Three car garage. Lot of community amenities as well as access to the new Mountain Shadows Resort Hotel amenities.

**6344 N Lost Dutchman Dr - Under Contract for \$3,463,300**

## **SOLD! by THE GRIGG'S GROUP**

### **Cholla Heights**

Situated on the northeast slope of Camelback Mountain, this very exclusive collection of seven hillside lots offers panoramic views of North Scottsdale stretching to Four Peaks and The McDowell Mountains. This Cholla Retreat floor plan, will be built by Cullum Homes. Spaciously designed to provide impeccable views of the mountains and city lights. Two levels in the main house plus a one bed/bath guest casita. Lots of windows for natural sunlight. Upgraded Wolf all stainless steel appliance package in the kitchen. Eat-at bar area, kitchen island, formal dining area, wine room, great room with 6-panel sliding pocket doors. Master wing takes up the entire end of the home with it's own private office. Fabulous outdoor area with patio extending the whole length of the home and lower level added for the pool and spa. 4.5 garage plus parking spots in the driveway. This home is truly an entertainer's dream!



**5285 N 61st St - SOLD for \$5,014,534**

**View these properties and all of our listings and sales at [www.ArizonaFineProperty.com](http://www.ArizonaFineProperty.com)**