



MARCH NEWSLETTER



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Luxury Market Summary Update

Happy Spring! It's great to finally have some gorgeous weather here in The Valley of the Sun. The Luxury Market (\$1M on up) continues to stay at a strong pace, with current listings increasing again to 2106 active homes for sale. However the average list price has dipped slightly to \$2.27M. Homes that went under contract did increase to 341 homes but the average price under contract also dipped slightly to \$2.06M. Luxury homes sold in February did increase to 142 homes sold, but the average sales price stayed relatively the same at \$1.7M, with the average price per sq ft did at \$344/SF. Average days on market (DOM) for the homes that did sell is 182 days. Months of inventory available jumped again to 17.23 months, and that doesn't include all the new home communities. See the below chart for certain areas. It's a great time to buy and/or sell right now, but what we are seeing is that you've got to be priced right. Make sure you contact Scott to get the best representation out there.

		Zip Code / Area Geography						Total
New Listings - Trailing 4 Weeks		85016	85253	85018 & 85251	85255	85259 & 85260*	85258*	
02/10/2019 - 03/09/2019		Biltmore	Paradise Valley	Arcadia	Pinnacle Peak	Scottsdale"North"	Scottsdale"South"	
\$750,000	\$999,999	6	9	16	30	30	7	98
\$1,000,000	\$1,499,999	5	9	13	21	13	3	64
\$1,500,000	\$1,999,999	1	7	8	5	3	1	25
\$2,000,000	\$2,499,999	0	5	8	7	3	0	23
\$2,500,000	\$2,999,999	0	8	3	3	1	1	16
\$3,000,000	\$3,999,999	1	8	4	4	0	0	17
\$4,000,000	\$4,999,999	0	3	0	2	0	0	5
\$5,000,000	up	0	6	0	3	0	0	9
Total		13	55	52	75	50	12	257
Average "List Price"		\$1,302,446	\$2,620,290	\$1,635,479	\$1,732,011	\$1,148,395	\$1,152,475	\$1,740,245

		Zip Code / Area Geography						Total
Closed Escrows - Trailing 4 Weeks		85016	85253	85018 & 85251	85255	85259 & 85260*	85258*	
02/10/2019 - 03/09/2019		Biltmore	Paradise Valley	Arcadia	Pinnacle Peak	Scottsdale"North"	Scottsdale"South"	
\$750,000	\$999,999	4	4	12	16	10	10	56
\$1,000,000	\$1,499,999	4	7	7	15	10	1	44
\$1,500,000	\$1,999,999	1	10	3	5	3	1	23
\$2,000,000	\$2,499,999	0	4	1	2	3	0	10
\$2,500,000	\$2,999,999	0	2	1	4	0	0	7
\$3,000,000	\$3,999,999	0	2	0	3	0	0	5
\$4,000,000	\$4,999,999	0	1	0	1	0	0	2
\$5,000,000	up	0	4	0	2	0	0	6
Total		9	34	24	48	26	12	153
Average "Sales Price"		\$1,115,522	\$2,822,792	\$1,206,218	\$1,719,233	\$1,253,185	\$909,196	\$1,705,753
Percent List Price vs Sales Price		95%	92%	98%	96%	98%	96%	95%
Average Price Per Square Foot		\$325	\$398	\$417	\$371	\$274	\$290	\$359
Average "Days on Market"		108	214	88	183	146	135	161

Featured Monthly Properties for The Grigg's Group

Just Listed

Located in the highly desired gated community of Clearview Edition is this 5 bed, 5.5 bath gorgeous home. Situated on the corner of the cul-de-sac with its own privately gated driveway. Home has just been updated with a new roof, new flooring throughout and new paint on both the exterior and interior of the home. Great views of Camelback Mountain in the background. Spacious open floor plan. Separate dining, living and great room areas. Private office. Spacious kitchen area with breakfast nook. Upstairs gaming lounge area with a balcony that provides some stellar views of Camelback Mountain! Master suite on upper level with two walk-in closets. Large entertaining back yard, along with a north/south facing tennis court. Plans available for a complete remodel if one desires.

4223 E Marlette Ave
Offered at \$2,280,000



Model Home for Purchase

Turn Key, Ready for Move In. Brand new construction! Home has never been lived in!! Two-story contemporary-style home with 4 bedrooms, 4 full bathrooms and 2 powder baths. Spacious great room area with fireplace and non-motorized pocket doors that open all the way up to the patio area. Fully enclosed wine room. Spacious kitchen area with tons of storage space. center kitchen island with eat-up bar seating, walk-in pantry, subzero side-by-side fridge/freezer with matching overlays, Wolf gas 8-burner range, beverage cooler, freezer drawers, built-in coffee maker. Buffet doors that open up to the front courtyard for entertaining. Large owner's suite. All bedrooms with en-suite baths. Great Camelback Mountain views. Savant home automation system. Homeowners get access to the Mountain Shadows Resort and all its amenities. Guard gated 24/7.

6296 N Lost Dutchman Dr
Offered at \$3,295,000

Head-to-Tail Unobstructed Views!

Privately gated contemporary masterpiece with spectacular unobstructed views of Camelback Mountain from head to toe. This 8,128 SF home, designed and built 2010, has everything a buyer could want... Main house is 4 bed, 5 1/2 bath with a Guest house of 2 bed, 2 bath, with its own kitchenette. Fully finished basement with theater room. 4-car garage. Home is entirely green certified with all solar, pure air system, heap filters and a metal cool roof to reduce heat absorption. Brand new control 4 system just installed - all lighting, cameras, and audio/video equipment on system. Contemporary custom finishing's throughout the entire home. Very spacious open kitchen with all top-of-the line appliances. Incredible Master suite. Infinity Edge pool designed by Mossman Brothers with outdoor fire bowl displays overlooking Camelback Mountain. 2 acre plus cul-de-sac lot.

6817 N 46th Pl
Offered at \$5,795,000



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