

The luxury market has been exploding since last summer and continues to be at the strongest level ever seen in Greater Phoenix. The number of listings under contract over \$1M is up 156% over last year. Those under contract between \$2M - \$3M are up 296% and over \$3M is up 212%. In a typical market, sales prices in this range would be around 93% of the asking price. In this market, the sales price is averaging 98% of the list price.

The luxury market is also keeping up with the rest of the market in terms of marketing time. Half of the contracts accepted valley wide in the last week were on the market 6 days or less. Over \$1M, the median was 12 days before contract. Over \$2M, the median was 67 days. The market over \$1M is exceeding in terms of annual appreciation of sales price per square foot. The median price for a 4,000-5,000 square foot home is running at \$1.1M with an appreciation rate of 31%. The median price for a 5,000-10,000 square foot home is \$2.3M with an appreciation rate of 35%. As we always say, if you are priced appropriately for the market, your home will sell! Contact The Grigg's Group to get the best representation!

## CLICK HERE TO VIEW OUR NEW MARKET UPDATE, SENT OUT WITH THE PV INDEPENDENT ON MAY 12TH.

APRIL 2021	Biltmore	Paradise Valley	Arcadia	Pinnacle Peak	Scottsdale "North"	Scottsdale "North"	Scottsdale "South"
Zip Code Median Sales Price	<b>85016</b> \$920,000	<b>85253</b> \$2,397,500	<b>85018 &amp; 85251</b> \$1,225,000	<b>85255</b> \$1,292,500	<b>85259</b> \$775,000	<b>85260</b> \$571,000	<b>85258</b> \$690,000
Homes Sold Median Days on Market	25 29	98 48.5	47 34	28 37.5	64 27	96 26.5	111 32

In case you missed it!

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## Click Here to Virtually Tour our Model Home at Seven Desert Mountain!



For Sale Model | Offered at \$6,995,500 Open Daily!

Mon. - Sat. 11am - 5pm & Sun. 12pm - 5pm





Kevin Petruska



Andrew



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New build, 'Lock-and-Leave' home behind the guarded gates of The Village at Paradise Reserve! This estate offers 4 bedrooms, 4.5 bathrooms, separate guest quarters and a 3-car garage. The great room with expansive ceiling height, dining area, breakfast nook, and chef's kitchen flow seamlessly together. A retractable wall of glass leads to the covered patio area, making the perfect space for entertaining! The Santa Barbara architectural style with a hint of contemporary is a timeless design.

6575 N 39TH WAY, PARADISE VALLEY | OFFERED AT \$2,875,500





Nestled between the foothills of the iconic Camelback Mountain and Mummy Mountain, is the epitome of luxury living. All the amenities of the Mountain Shadows Resort make this condominium living truly effortless. This tastefully upgraded contemporary 3 bedroom, 3.5 bathrooms, 2-car garage offers incredible views of the 18th hole of the short course and the surrounding mountains. The enormous great room is softened by wood beams and transitions into the kitchen and dining area. Community is gated for privacy and security.

6180 N LAS BRISAS DR, PARADISE VALLEY | OFFERED AT \$3,295,000





A new private residential community with a coveted location at the base of Camelback Mountain and adjacent to The beautiful Phoenician® Resort in Scottsdale. This single level home features 3 bedrooms, 3.5 bathrooms and a 2-car garage. This floor plan boasts three en suite bedrooms, private office, guest casita, formal dining area, open concept kitchen, additional powder room, spacious kitchen with island, eat-at bar and walk-in pantry and the beautiful great room area. Residents are offered the option to join The Phoenician® Amenity Access Program - access and discounts to the new athletic club, 38,000 sq ft spa, tennis facility and resort pools at The Phoenician®!

5119 N ASCENT DR, PHOENIX | SOLD FOR \$6,023,700!