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Luxury Market Summary Update

The Luxury Market (\$1M on up) continues to stay at a steady, strong pace for this year, with current listings staying relatively the same with 2058 active homes for sale, as has the average list price at \$2.28M. Homes that went under contract continued to increase again to 382 homes but the average price under contract did decrease to \$1.91M. Quite a few luxury homes sold in April as it jumped to 240 but the average sales price did dip a little to \$1.7M, along with the average price per sq ft did at \$366/SF. Average days on market (DOM) for the homes that did sell also came down quite a bit to 162 days. Months of inventory available also decreased to 8.5, which is a good sign. This doesn't include all the new home communities. Make sure you contact Scott to get the best representation out there.

		Zip Code / Area Geography						
New Listings - Trailing 4 Weeks		85016	85253	85018 & 85251	85255	85259 & 85260*	85258*	Total
04/21/2019 - 05/18/2019		Biltmore	Paradise Valley	Arcadia	Pinnacle Peak	Scottsdale"North"	Scottsdale"South"	
\$750,000	\$999,999	6	6	19	20	29	11	91
\$1,000,000	\$1,499,999	1	10	10	10	9	5	45
\$1,500,000	\$1,999,999	1	6	18	9	8	0	42
\$2,000,000	\$2,499,999	1	7	5	4	2	0	19
\$2,500,000	\$2,999,999	0	4	1	5	0	1	11
\$3,000,000	\$3,999,999	0	6	5	1	0	0	12
\$4,000,000	\$4,999,999	0	0	1	0	0	0	1
\$5,000,000	up	0	4	1	1	0	0	6
Total		9	43	60	50	48	17	227
Average "List Price"		\$1,194,778	\$2,313,552	\$1,719,580	\$2,064,767	\$1,157,223	\$1,070,229	\$1,719,778

		Zip Code / Area Geography						
Closed Escrows - Trailing 4 Weeks		85016	85253	85018 & 85251	85255	85259 & 85260*	85258*	Total
04/21/2019 - 05/18/2019		Biltmore	Paradise Valley	Arcadia	Pinnacle Peak	Scottsdale"North"	Scottsdale"South"	
\$750,000	\$999,999	8	3	15	17	31	11	85
\$1,000,000	\$1,499,999	3	12	14	13	11	5	58
\$1,500,000	\$1,999,999	1	5	5	12	2	0	25
\$2,000,000	\$2,499,999	0	3	2	2	0	1	8
\$2,500,000	\$2,999,999	0	2	0	3	1	0	6
\$3,000,000	\$3,999,999	1	5	1	0	1	0	8
\$4,000,000	\$4,999,999	0	6	0	0	0	0	6
\$5,000,000	up	0	1	0	2	0	0	3
Total		13	37	37	49	46	17	199
Average "Sales Price"		\$1,201,269	\$2,472,173	\$1,256,611	\$1,580,965	\$1,055,665	\$1,048,601	\$1,494,651
Percent List Price vs Sales Price		96%	94%	96%	97%	97%	96%	96%
Average Price Per Square Foot		\$343	\$464	\$390	\$352	\$243	\$342	\$353
Average "Days on Market"		153	147	141	156	134	138	145

Featured Monthly Properties for The Grigg's Group

Just Listed

Located in the highly exclusive guard-gated community of Judson is 5 bed, 7 bath, estate! Home just recently underwent a full remodel spanning over the course of a year. 9430 SF of luxurious and spacious living. Home has a separate formal living, gaming/bonus and formal dining areas. Open great room surrounded by double French doors and wood beam ceiling and fireplace. Two very large kitchen islands, both with eat-up bar seating. Brand new cooktop just installed. Master suite has a private office and patio. Theater room. Attached guest house with living area, full-size kitchen, private bedroom and bathroom. Resort-sized pool and spa were just recently installed with waterfall features. Covered patio area around almost the entire home. Great location in Paradise Valley, with lots of privacy as the community is guard-gated 24/7. Home sits on 1.4 acre lot.

6658 E Indian Bend Rd - Offered at \$5,285,000



Just Listed



Privately gated estate located in prime location of Paradise Valley! Home sits on back part of lot providing you extra privacy. This home is like a mini-resort compound! 12,109 SF of spacious living space with a 6-car garage at the main house. Separate formal dining and living room areas. Private office/den with fireplace. Full bar entertaining area with bar seating, wine closet and tasting area. Great room with fireplace and pocket doors that open up all the way to the patio. Gaming area. Chef's dream kitchen surrounded by stone wall trim and top-of-the-line stainless steel appliances. Breakfast nook with another fireplace. Master bedroom with private sitting area. Separate his and her closets. Beauty salon in her closet! Large movie theater room. The best part is the back yard with a lazy river between the two pools and private spa! Gazebo with eat-up bar seating right from the pool. Built-in firepit. Even a bridge that goes over the lazy river. A two-bed/bath guest house with full kitchen, great room, patio and 2-car garage. Home sits on 2.14 acres.

5030 E Mockingbird Ln - Offered at \$5,849,000

Brand New Construction

Brand new spec home currently under construction by Cullum Homes at The Village at Mountain Shadows. This Praying Monk floor plan, with 2,625 SF of living space, has 2 bedrooms plus a den/office, 2.5 bathrooms and 3-car garage. Split floor plan. Great room with a built-in fireplace and pocket doors leading out to the covered patio. Spacious kitchen with walk-in pantry, eat-at bar and kitchen island. Buffet window from the kitchen to the patio, great for entertaining. All stainless steel appliances including sub-zero side-by-side fridge/freezer and Wolf 8-burner gas range. Owner suite on one side of the house with large walk-in closet, dual sink vanities, separate shower and tub. All residents receive access to the plethora of amenities at the Mountain Shadows Resort. Guard gated 24/7. Enjoy that lock-n-go lifestyle! Landscaping and lot premium included.

5696 E Village Dr - Offered at \$2,195,000



Click on picture to see video fly-through, courtesy of Refined Gardens.

View these properties and all of our listings and sales at www.ArizonaFineProperty.com



Happy Memorial Day

from all of us at

The Grigg's Group!