

November



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Luxury Market Summary Update

Even though the holidays are fast approaching, now is a great time for buying or selling a home! Currently there are 1851 luxury homes (\$1M on up) listed for sale in the Phoenix Metropolitan area. The average price of homes listed for sale is \$2.2 M, with an average days on market of 226 days and approximately 16 months worth of inventory.

For the month of October, 116 luxury homes were sold, with an average price of \$1.6 M, with an average of \$320.37 \$/SF for those sold. See the below chart for certain areas. Again, one thing to keep in mind when looking to sell your higher end home, is to make sure to price it right. If your home has been sitting on the market for a while, the number one reason is most likely that it's priced too high. It's a buyer's market for the luxury homes, so buyers can be choosy out there.

As always, contact us to ensure you are getting the best representation out there with accurate information!

		Zip Code / Area Geography						
New Listings - Trailing 4 Weeks		85016	85253	85018 & 85251	85255	85259 & 85260*	85258*	Total
10/02/2016 - 10/29/2016		Biltmore	Paradise Valley	Arcadia	Pinnacle Peak	Scottsdale"North"	Scottsdale"South"	
\$750,000	\$999,999	6	6	19	24	12	12	79
\$1,000,000	\$1,499,999	7	3	11	15	10	5	51
\$1,500,000	\$1,999,999	0	4	8	8	3	1	24
\$2,000,000	\$2,499,999	5	4	4	9	2	1	25
\$2,500,000	\$2,999,999	1	9	2	3	0	0	15
\$3,000,000	\$3,999,999	0	8	5	1	1	0	15
\$4,000,000	\$4,999,999	0	4	1	2	0	0	7
\$5,000,000	up	0	3	2	6	0	0	11
Total		19	41	52	68	28	19	227
Average "List Price"		\$1,475,095	\$2,846,098	\$1,772,303	\$2,026,641	\$1,243,514	\$1,066,584	\$1,893,267

		Zip Code / Area Geography						
Closed Escrows - Trailing 4 Weeks		85016	85253	85018 & 85251	85255	85259 & 85260*	85258*	Total
10/02/2016 - 10/29/2016		Biltmore	Paradise Valley	Arcadia	Pinnacle Peak	Scottsdale"North"	Scottsdale"South"	
\$750,000	\$999,999	4	4	10	11	13	1	43
\$1,000,000	\$1,499,999	0	14	11	9	6	0	40
\$1,500,000	\$1,999,999	0	5	2	1	0	0	8
\$2,000,000	\$2,499,999	0	3	1	2	0	0	6
\$2,500,000	\$2,999,999	0	0	0	0	0	0	0
\$3,000,000	\$3,999,999	0	3	2	1	0	0	6
\$4,000,000	\$4,999,999	0	0	1	0	0	0	1
\$5,000,000	up	0	0	0	2	0	0	2
Total		4	29	27	26	19	1	106
Average "Sales Price"		\$875,000	\$1,627,111	\$1,451,620	\$1,784,170	\$963,263	\$801,000	\$1,465,767
Percent List Price vs Sales Price		89%	93%	96%	97%	96%	94%	95%
Average Price Per Square Foot		\$265	\$336	\$355	\$339	\$222	\$230	\$318
Average "Days on Market"		284	228	164	140	166	292	182

Happy Thanksgiving!

*From our family to yours,
 we want to wish you all a safe and
 wonderful Thanksgiving!*



"As we express our gratitude we must never forget that the highest appreciation is not to utter words, but to live by them!"

- John F Kennedy

Featured Listings for The Grigg's Group

Just Listed!

Gorgeous 4 bedroom, 4.5 bathroom plus 1 bed/bath casita! Tuscan style, private courtyard entry, custom wall treatments, built-in entertainment unit. Chef's dream kitchen with huge center island, 5-burner gas cooktop with stainless steel hood, dual wall ovens and beautiful white cabinetry. Master bedroom suite downstairs with dual sinks and roman style tub, separate glass-enclosed shower. Sweeping staircase with iron railings. Separate guest quarters with its own entry. Beautiful patio with built-in BBQ. Easy access to community pool/spa. Lush courtyard grounds. Gated for security and privacy.

5108 N 34th Pl - Offered at \$809,000



Just Listed!

Right in the best part of Paradise Valley and close to all the best resorts and shops around! Located on the back corner lot of the cul-de-sac, this 6 bed, 6 bath home provides some of the best views of Camelback Mountain from head to toe! Just completed brand new exterior paint and stucco. Open kitchen with lots of space for all your cooking needs, including Viking 6-burner range, warming oven, built-in microwave, Sub-zero fridge/freezer, center island with eating area, and wine fridge. Master bedroom suite offers an extended lounge area with fireplace to escape to. Walk outside from the master bath to your own private sitting area with personal spa and gas fire pit surrounded by Portuguese stone. Wine cellar with tasting area and two sub-zero wine fridges that you can enter in from the outside. Very private lot all around, providing you your very own personal retreat!

5909 E Solcito Ln - Offered at \$2,750,000

Featured SOLDS for The Grigg's Group

The Village at Mountain Shadows

Two story home featuring 4 bedrooms, 4 full bathrooms and one powder bath along with a 3 car garage. Nestled at the base of The Valley's most iconic landmark, Camelback Mountain, is The Village at Mountain Shadows. This custom floor plan will be built by Cullum Homes, #1 custom home builder by the Phoenix Business Journal. Fabulous upgrades all throughout the home. Pocket doors that open up the great room to the patio. Owners suite and bedroom on main level. Additional bedrooms and loft area on the second level. Even an elevator! Fabulous views of the mountains and hotel resort amenities. Guard gated 24/7 and just minutes away from everything!

5707 E Village Dr - SOLD for \$2,863,026



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