

# November



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## Luxury Market Summary Update

The holiday season is upon us which means cooler temperatures here in the Valley. The luxury market (\$1M on up) still continues to remain about even right now. Current active listings took a big jump to 1914 as expected since fall is a prime real estate time here. Average list price continues to hover around \$2.2M-\$2.3M, while the average price under contract rose again to \$1.8M. Homes sold in October rose just slightly to 114 as did the average sales price to \$1.56M. Overall average price per square foot also increased up to \$333/SF. Months of inventory also continued to rise to just under 17 months so while everything increased, there is still plenty of inventory out there. 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		85016	85253	85018 & 85251	85255	85259 & 85260*	85258*	
10/15/2017 - 11/11/2017		Biltmore	Paradise Valley	Arcadia	Pinnacle Peak	Scottsdale"North"	Scottsdale"South"	
\$750,000	\$999,999	5	4	19	23	19	10	80
\$1,000,000	\$1,499,999	4	14	12	22	17	6	75
\$1,500,000	\$1,999,999	2	19	10	13	2	0	46
\$2,000,000	\$2,499,999	2	7	2	5	3	1	20
\$2,500,000	\$2,999,999	0	9	2	7	0	0	18
\$3,000,000	\$3,999,999	1	11	2	1	1	0	16
\$4,000,000	\$4,999,999	0	1	1	0	0	0	2
\$5,000,000	up	0	8	0	4	0	0	12
<b>Total</b>		<b>14</b>	<b>73</b>	<b>48</b>	<b>75</b>	<b>42</b>	<b>17</b>	<b>269</b>
<b>Average "List Price"</b>		<b>\$1,411,636</b>	<b>\$2,946,293</b>	<b>\$1,517,133</b>	<b>\$1,817,155</b>	<b>\$1,197,655</b>	<b>\$1,105,400</b>	<b>\$1,907,229</b>

		Zip Code / Area Geography						Total
Closed Escrows - Trailing 4 Weeks		85016	85253	85018 & 85251	85255	85259 & 85260*	85258*	
10/15/2017 - 11/11/2017		Biltmore	Paradise Valley	Arcadia	Pinnacle Peak	Scottsdale"North"	Scottsdale"South"	
\$750,000	\$999,999	0	3	8	17	8	5	41
\$1,000,000	\$1,499,999	2	6	9	12	8	0	37
\$1,500,000	\$1,999,999	1	5	2	5	0	0	13
\$2,000,000	\$2,499,999	1	5	1	3	1	0	11
\$2,500,000	\$2,999,999	0	6	0	2	0	0	8
\$3,000,000	\$3,999,999	0	2	0	0	0	0	2
\$4,000,000	\$4,999,999	0	2	0	1	0	0	3
\$5,000,000	up	0	0	0	1	0	0	1
<b>Total</b>		<b>4</b>	<b>29</b>	<b>20</b>	<b>41</b>	<b>17</b>	<b>5</b>	<b>116</b>
<b>Average "Sales Price"</b>		<b>\$1,493,500</b>	<b>\$2,117,555</b>	<b>\$1,189,400</b>	<b>\$1,464,240</b>	<b>\$1,087,824</b>	<b>\$872,500</b>	<b>\$1,500,521</b>
<b>Percent List Price vs Sales Price</b>		<b>97%</b>	<b>94%</b>	<b>99%</b>	<b>95%</b>	<b>96%</b>	<b>96%</b>	<b>96%</b>
<b>Average Price Per Square Foot</b>		<b>\$385</b>	<b>\$369</b>	<b>\$355</b>	<b>\$315</b>	<b>\$235</b>	<b>\$291</b>	<b>\$325</b>
<b>Average "Days on Market"</b>		<b>182</b>	<b>237</b>	<b>98</b>	<b>189</b>	<b>172</b>	<b>127</b>	<b>180</b>

## SAMM Awards

*Last month Scott and Cullum Homes were honored at the Inaugural New Homebuilder SAMM Awards (Sales, Advertising, Marketing and Merchandising), for Best of Sales and Best Video for Sales Project at The Village of Mountain Shadows.*

**Congratulations!**



# Featured Listings for The Grigg's Group

## Just Listed - Views!

*Perfect prime location is this 4 bed, 2.5 bath home. Contemporary style interior features all throughout the home. Unique spacious floor plan. Private pool with large grass backyard. Plush trees surround the entire property for privacy including lemon trees. No neighbors behind you as the home backs to a wash. Great Camelback Mountain views from the back yard too! Great neighborhood and centrally located with being just a short drive from both downtown Phoenix and Scottsdale. No HOA!*

**Offered at \$975,000**



## Just Listed - Incredible Views!

*One-of-a-kind mountain and city views! Hillside corner lot home with 6 bedrooms, 5 bathrooms, and situated on Camelback Mountain. Spaciously laid out floor plan providing sweeping panoramic views of the mountains. Home boasts your own enclosed full-size sports court with basketball and racquetball. Unique floor plan with plenty of spare bedrooms. Lush desert landscaping surrounding the entire property. Home is ready for a great re-modeling opportunity or build your own estate. Located less than 8 miles from the SF Giants Spring Training. You can't beat these views!*

**Offered at \$2,595,000**



## Just Listed - Endless Views/Guard Gated!

*Privately gated hillside residence with AMAZING mountain and city light views. Located in the esteemed Arizona Biltmore Mountain Estates. In addition to the 24/7 guard gated community, this recently remodeled contemporary style estate also has a private gated driveway. 2 story home plus a full basement. Master bedroom takes up the entire upper level! This home boasts some of the most incredible views of the surrounding mountains and downtown Phoenix skyline! Back yard that backs up to the mountain preserve with tons of lush landscaping mixed in. Your own personal tennis court with lights that back up into the mountain. Very private location!*

**Offered at \$3,195,000**



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