

OCTOBER



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Market Summary Update

Metro Phoenix home prices were up 8% in September 2016 over September 2015. In the luxury market (over \$1M), 97 homes were sold in September, with an average sales price of \$1.7M. Average days on market for the homes that did sell were 222 days, with an average \$/SF sold at \$345.09. See the below chart for certain areas.

One thing to note however is that there is about 17.41 months of inventory now out there, which means buyers still have a pretty big selection of homes from which to choose. Pricing the home is a key factor! Currently there are almost 2000 active luxury homes for sale, with only 204 being under contract right now.

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
09/11/2016 - 10/08/2016		Biltmore	Paradise Valley	Arcadia	Pinnacle Peak	Scottsdale"North"	Scottsdale"South"	
\$750,000	\$999,999	8	4	21	33	8	11	85
\$1,000,000	\$1,499,999	4	12	9	26	14	4	69
\$1,500,000	\$1,999,999	1	11	8	12	2	1	35
\$2,000,000	\$2,499,999	0	7	2	7	2	1	19
\$2,500,000	\$2,999,999	2	7	1	3	0	0	13
\$3,000,000	\$3,999,999	1	8	3	5	1	1	19
\$4,000,000	\$4,999,999	0	1	0	3	1	0	5
\$5,000,000	up	0	3	0	0	0	0	3
Total		16	53	44	89	28	18	248
Average "List Price"		\$1,419,313	\$2,447,762	\$1,389,630	\$1,565,763	\$1,417,139	\$1,232,928	\$1,672,619

		Zip Code / Area Geography						
Closed Escrows - Trailing 4 Weeks		85016	85253	85018 & 85251	85255	85259 & 85260*	85258*	Total
09/11/2016 - 10/08/2016		Biltmore	Paradise Valley	Arcadia	Pinnacle Peak	Scottsdale"North"	Scottsdale"South"	
\$750,000	\$999,999	2	9	11	14	13	2	51
\$1,000,000	\$1,499,999	1	8	7	5	4	1	26
\$1,500,000	\$1,999,999	0	7	4	1	0	0	12
\$2,000,000	\$2,499,999	0	2	3	2	0	1	8
\$2,500,000	\$2,999,999	0	2	0	0	0	0	2
\$3,000,000	\$3,999,999	0	2	0	1	0	0	3
\$4,000,000	\$4,999,999	0	0	0	0	0	0	0
\$5,000,000	up	0	0	0	1	0	0	1
Total		3	30	25	24	17	4	103
Average "Sales Price"		\$1,029,000	\$1,534,462	\$1,244,696	\$1,442,000	\$932,412	\$1,228,750	\$1,316,624
Percent List Price vs Sales Price		94%	95%	97%	95%	96%	96%	95%
Average Price Per Square Foot		\$339	\$341	\$323	\$362	\$241	\$315	\$333
Average "Days on Market"		90	157	298	128	134	129	152

Rank	October 20, 2016	Annual Average \$/SF Now	Annual Average \$/SF Last Year	% Change
1	Paradise Valley	\$341.17	\$351.29	-2.9%
2	Carefree	\$238.49	\$231.85	2.9%
3	Scottsdale	\$234.52	\$227.49	3.1%
4	Fountain Hills	\$199.32	\$193.09	3.2%
5	Cave Creek	\$178.29	\$173.89	2.5%
6	Rio Verde	\$172.40	\$169.67	1.6%
7	Desert Hills	\$167.53	\$158.70	5.6%
8	Tempe	\$154.91	\$145.83	6.2%
9	Gold Canyon	\$148.63	\$154.67	-3.9%
10	Phoenix	\$146.75	\$136.54	7.5%

2016 Cromford Report

"By prevailing over all obstacles and distractions, one may unfailingly arrive at his chosen goal or destination."

- Christopher Columbus

Featured Listings for The Grigg's Group

Just Reduced!

Award winning contemporary masterpiece! 4 bedrooms, 4 bathrooms plus a den/office that can serve as an additional bedroom. Contemporary finishings and upgrades all throughout the home. Wood and tile flooring in the main areas of the home. Spacious split floor plan with separate living and family room areas as well as a formal dining area. Wet bar, eat-in kitchen with lots of storage. Master suite with its own exercise room. Private pool and spa, large back yard, sports court. Located within minutes of the top public and private schools in AZ.

6748 E Berneil Ln - Offered at \$2,195,000



Walk to AZ Country Club!

Home is priced well below current appraisal! Owner wants sold now and will look at all offers! This is an opportunity you don't want your clients to miss out on!! Live within walking distance to the #1 ranked family club in the state. Family friendly neighborhood, unique street design similar to that of Venice Beach. Fabulous two story home with north/south exposure. Tucked away just south of the picturesque Camelback Mountain in the Arcadia district, this 5 bed, 5.5 bath plus guest casita and den has everything you need for your family. Home is only a 2 minute walk to the Arizona Country Club, where you can enjoy a plethora of amenities with membership. This home is a must see!

5807 E Orange Blossom Ln - Offered at \$1,195,000

Featured SOLDS for The Grigg's Group

The Village at Mountain Shadows

Three level home with main, upper and basement levels. 3 bedrooms, one office/bedroom, 4 full baths and one powder room. 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 homebuilder by the Phoenix Business Journal. Fabulous upgrades all throughout the home. Pocket doors that open up the great room to the patio. Owners suite on main level. Wet bar and wine wall storage. Fabulous views of the mountains and hotel resort amenities. Guard gated 24/7 and just minutes away from everything!

5695 E Village Dr - SOLD for \$3,484,236.07



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