

PARADISE VALLEY MARKET UPDATE

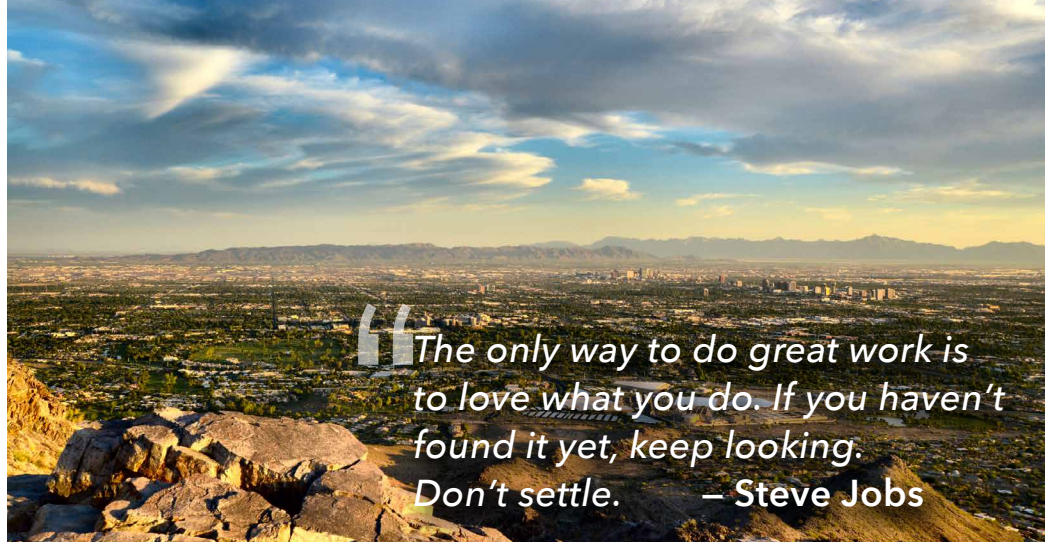
Vol. 17 | Issue 1



Presented by The Grigg's Group



Dear PV Homeowner...



Hi, I'm Scott Grigg of **The Grigg's Group** and welcome to the premier issue of the Paradise Valley Market Update!

In this issue you'll have an opportunity to examine updated market data, trends, listings, lifestyle, as well as the latest on new construction in Paradise Valley. I hope you will enjoy it and find the information useful.

Let me provide some background and accomplishments in real estate that speaks to our expertise in Paradise Valley real estate circles. After earning a business degree I began selling real estate and eventually formed The Grigg's Group in 2009. I'm honored to be one of the top producing agents under 40 years old in Arizona and establishing a position as one of the best in the country with acknowledgments in The Wall Street Journal, Yahoo Finance, and The Phoenix Business Journal. We consistently rank in the top 1% of Luxury Realtors, year after year and I'm a member of the Paradise Valley Luxury Home Association as well as a PV resident.

I invite you to visit our website - ArizonaFineProperty.com - and check out our new look! Our valuable relationship with Cullum Homes can be seen along with the descriptions of his fabulous luxury home communities and exquisite home sites. You can also view all our listings of exceptional properties and magnificent luxury homes.

The Grigg's Group would like to be the resource for all your real estate needs and we look forward to developing solid long-term relationships in Paradise Valley.

Your Paradise Valley Realtor,

Scott Grigg

The Grigg's Group
Realty Executives | #1 Luxury Team

Your Arizona Luxury Home Specialists



In October we partnered with Scottsdale Ferrari and Modern Luxury Magazine to celebrate the launch of the new model F12 TDR. Over 400 people attended the event at The Village at Mountain Shadows for a fun filled evening.



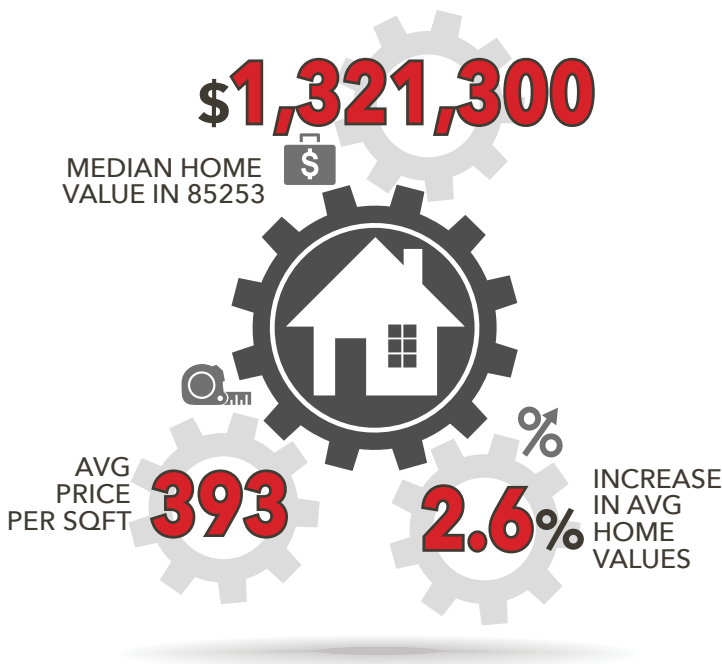
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Market Update 2017

There were 4% more active listings than last year but sales over the last three months exceed the same period in 2015 by a very impressive 24%. We are still in the balanced zone and price trends are mostly slow and tentative. The strongest price trends are currently found in the price range over \$2M where the quarterly average price per square foot is up 12% over the last 12 months. The weakest is between \$500K and \$1M where the same reading is up less than 1% over last year. The number of days of inventory is down to 271 having been 281 at the start of December 2015, but there is still quite a bit of inventory out there. There are currently 1,917 active luxury homes for sale with an average list price of \$2.27M. In November, 126 luxury homes sold with an average sales price of \$1.6M and \$340.83/sq ft.

85253 | By the Numbers



The median home value in 85253 is \$1,321,300. 85253 home values have gone up 2.6% over the past year and Zillow predicts they will rise 2.0% within the next year. The median list price per square foot in 85253 is \$393, which is lower than the previous year's average of \$420. The average list price of homes currently on the market in 85253 is \$1,995,000.

Closed Escrows - Trailing 4 Weeks		85253
10/30/2016 - 11/26/2016		Paradise Valley
\$750,000	\$999,999	5
\$1,000,000	\$1,499,999	5
\$1,500,000	\$1,999,999	2
\$2,000,000	\$2,499,999	3
\$2,500,000	\$2,999,999	4
\$3,000,000	\$3,999,999	1
\$4,000,000	\$4,999,999	1
\$5,000,000	up	0
Total		21
Average Sales Price		\$1,824,668
Percent List Price vs Sales Price		93%
Average Price Per Square Foot		\$402
Average Days on Market		150

Closed Escrows - YTD		85253
01/01/2016 - 11/26/2016		Paradise Valley
\$750,000	\$999,999	62
\$1,000,000	\$1,499,999	88
\$1,500,000	\$1,999,999	61
\$2,000,000	\$2,499,999	34
\$2,500,000	\$2,999,999	22
\$3,000,000	\$3,999,999	18
\$4,000,000	\$4,999,999	5
\$5,000,000	up	3
Total		293
Average Sales Price		\$1,717,389
Percent List Price vs Sales Price		93%
Average Price Per Square Foot		\$343
Average Days on Market		185

Source: Luxury Home Tour AZ

GOOD NEWS



The Phoenix Metro Area is projected as the top housing market in the country for 2017, according to a forecast report by Realtor.com. The real estate group expects Phoenix housing to see price gains of 5.9 percent and sales growth of 7.2 percent.

PARADISE RESERVE

The Village at Paradise Reserve home sites are almost sold out with just a few of the original 32 lots remaining. These lock and leave luxury residences sold with an average selling price of \$550 per square foot and total sales of over \$62 million.

The Estates at Paradise Reserve in Paradise Valley features 14 hillside estate lots and are 95% sold with total sales of over 22 million.



Tucked away in the high-desert mountain foothills above Phoenix, Paradise Reserve is one of the last luxury gated and guarded communities bordering the Phoenix Mountain Preserve. For those who cherish nature and appreciate luxury, Paradise Reserve offers a truly elevated lifestyle.

Paradise Reserve is divided into two subdivisions, The Estates at Paradise Reserve and The Village at Paradise Reserve. Each distinctive homesite showcases views of

Phoenix's legendary mountains including the renowned Camelback Mountain. A serene desert retreat in the heart of the city, this enclave offers the best that high-desert refined living and big-city life have to offer. You can build your own architectural masterpiece on this pristine and protected acreage.

CHOLLA HEIGHTS



Cholla Heights is an exclusive collection of 7 home sites situated on the northeast slope of Camelback Mountain offering panoramic views.



Situated on the Northeast side of Camelback Mountain, Cholla Heights is an exclusive collection of just seven home sites that offers you panoramic views of North Scottsdale stretching to Four Peaks and the McDowell Mountains. The lots, ranging in size from 1.3 acres to 5 acres, each offer a different vantage point of the city light views. Located just to the south of the community is the world-

renowned Phoenician Golf Course, as well as the Cholla Trailhead of Camelback Mountain. The community will be gated for privacy and security.

Preferred homebuilder for these home sites is Cullum Homes with architecture by PHX Architecture. For more information, visit the community website at chollaheights.com.



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The VILLAGE at MOUNTAIN SHADOWS

The Village at Mountain Shadows in Paradise Valley is our newest luxury neighborhood nestled at the base of the valley's most iconic landmark, Camelback Mountain. Comprised of 40 residences this "lock and leave" resort style community is 50% sold out in the first year! Sales will exceed over 120 million with an average selling price of over \$685 per square foot.

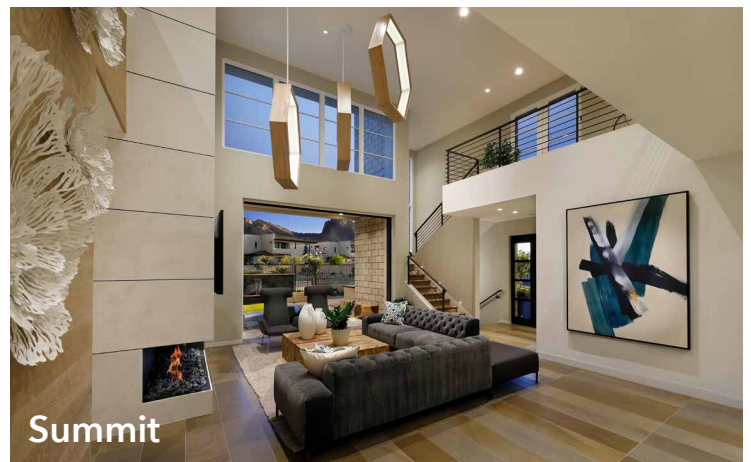
Nestled at the base of the Valley's most iconic natural landmark, Camelback Mountain, The Village at Mountain Shadows is situated in the heart of Paradise Valley. This exclusive guard gated "lock and leave" resort style community is comprised of 40 residences, and is within walking distance of two magnificent hiking trails, landmark restaurants and resorts. Scottsdale's best shopping, golf, art galleries, and other local amenities including Phoenix's Sky Harbor Airport are all within close proximity.

The Village at Mountain Shadows is being built exclusively by Cullum Homes and designed by the renowned architectural firm Candelaria Design Associates. Five incredibly creative one and two story floor plans have been carefully crafted to showcase breathtaking views of Camelback Mountain. In addition, seven of the forty lots are available for a custom home design. All home sites will offer an abundance of luxurious and innovative design features as well as the option of adding a "daylight" basement. This flexibility allows homeowners the ability to add a game room, wine cellar, children's play area, additional bedrooms, home gym, or extra storage. Car enthusiasts will love the "car bar" option which will allow them to display favorite automobiles from their collection on a platform that lowers into the basement and comes to rest behind glass walls.

Over the years Paradise Valley's incomparable lifestyle and location have played host to countless notable residents



Cholla

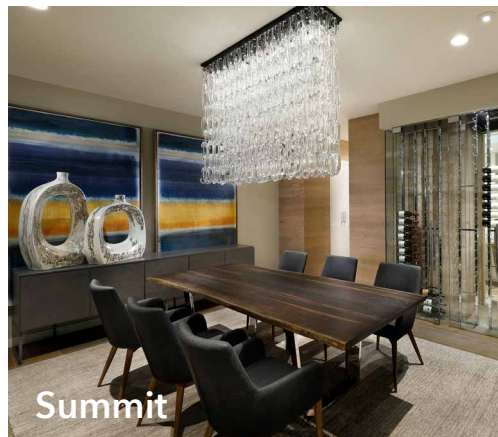


Summit

and visitors. Now it is your opportunity to downsize, upsize, or "rightsize" into this incredible community. As the home of the beloved Mountain Shadows Resort for decades, you can become a part of Paradise Valley's history by taking part in the rebirth of Mountain Shadows, while also living in a community with views, amenities and convenience like no other in Scottsdale/Phoenix area. We invite you to take advantage of this rare opportunity to live in Paradise Valley's premier resort setting, the Village at Mountain Shadows.



Cholla



Summit



FEATURED PROPERTIES



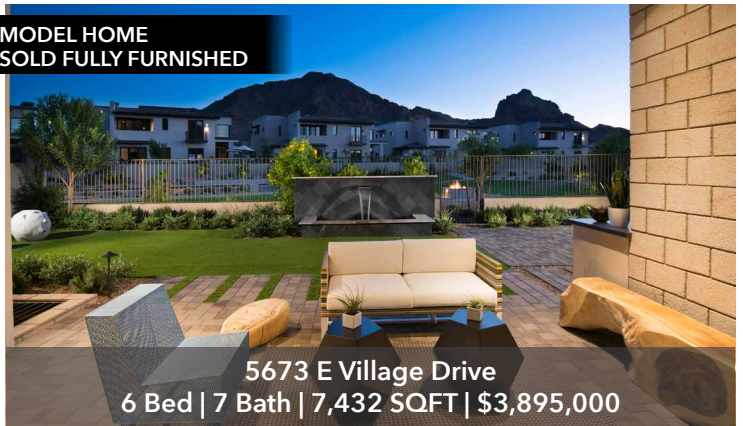
5909 E Solcito Lane
6 Bed | 6 Bath | 5,759 SQFT | \$2,750,000

Fabulous and exquisite is this privately gated residence right in the heart of Paradise Valley! 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. Updated exterior with new paint and stucco just completed in 2016. Spacious laid out floor plan with upgraded features throughout the home. Home theater room for entertaining. Master bedroom with private lounging area and personal patio and spa. Wine cellar with tasting area. Beautifully landscaped all around providing your very own personal retreat!



6001 N Nauni Valley Drive
5 Bed | 5.5 Bath | 6,824 SQFT | \$4,995,000

**MODEL HOME
SOLD FULLY FURNISHED**



5673 E Village Drive
6 Bed | 7 Bath | 7,432 SQFT | \$3,895,000



6775 N 39th Place
3 Bed | 4.5 Bath | 4,311 SQFT | \$2,995,000



3965 E Sierra Vista Drive
5 Bed | 5.5 Bath | 4,683 SQFT | \$2,399,000



6557 E Berneil Drive
4 Bed | 4.5 Bath | 6,180 SQFT | \$3,500,000



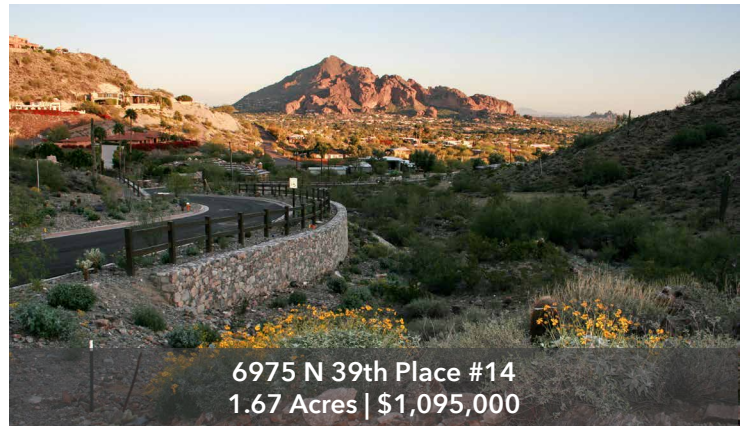
6620 N 39th Way
3 Bed | 3.5 Bath | 3,202 SQFT | \$1,750,000



FEATURED PROPERTIES



Award winning contemporary masterpiece designed by C.P. Drewett. 4 bed, 4 bath plus a den/office that can serve as a 5th 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. Very private lot with a mixture of grass and desert landscaping. Custom features all around. Perfect home for entertaining! Located within minutes of the top public and private schools in AZ.



Scott Grigg

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New Home Development Sales, Builder
Services, Resale, Investments & Land

REALTY EXECUTIVES # 1 LUXURY TEAM

We service the entire Valley and surrounding areas with superior service, friendly knowledgeable agents, and quality you should expect from your realtor.

Contact us today for your private tour.

PEOPLE ARE TALKING

I appreciate your application, imagination and hard work marketing El Rojo Grande Ranch. It is not an easy property to sell given its size, uniqueness and price. Your professionalism, positive attitude and willingness to go the extra miles means a great deal to me and I am most grateful for your loyalty and effort.

– Ingrid Hills, Hills Brothers Coffee

I only trust referring my Arizona business to Scott. We have done many deals together over the years and he always gets it done!

– Josh Altman, Star of Bravo TV's
Million Dollar Listing Los Angeles

I highly recommend Scott Grigg and The Grigg's Group. They have done a tremendous job with selling our new home product. It's not a 9 to 5 job, and Scott is willing and happily puts in the time and effort it takes to return every call every day. It takes 60, 70, 80 hours a week to be successful in that business. He goes to meetings, does the social networking... He's fully engaged!

– Rod Cullum, President of Cullum Homes

As seen on:



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