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NEWSLETTER



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Luxury Market Summary Update

The Luxury Market (\$1M on up) continues to stay at a strong pace for sales this year, but again the pendulum is swinging towards the buyers market. Current listings are down right now with 1573 active homes for sale. Average list price stayed the same at \$2.24M. Homes that went under contract did increase slightly to 277 homes as did average price under contract to \$1.87M. Sold homes for August decreased again to 155 as did the average sales price to \$1.71M. Average price per sq ft also decreased to \$348/SF. See the below chart for certain areas. Average days on market (DOM) for the homes that did sell is jumped up to 189 days. Months of inventory available increased again to 10.14, which doesn't include all the new home communities. We expect these numbers to increase now that cooler temperatures are here, and the winter visitors make their way back to Arizona. Make sure you contact Scott to get the best representation out there.

		Zip Code / Area Geography						Total
New Listings - Trailing 4 Weeks 08/11/2019 - 09/07/2019		85016 Biltmore	85253 Paradise Valley	85018 & 85251 Arcadia	85255 Pinnacle Peak	85259 & 85260* Scottsdale"North"	85258* Scottsdale"South"	
\$750,000	\$999,999	5	3	23	20	13	12	76
\$1,000,000	\$1,499,999	3	7	12	7	12	3	44
\$1,500,000	\$1,999,999	0	13	13	9	4	1	40
\$2,000,000	\$2,499,999	1	8	5	4	3	0	21
\$2,500,000	\$2,999,999	0	3	2	2	1	0	8
\$3,000,000	\$3,999,999	0	9	1	2	0	0	12
\$4,000,000	\$4,999,999	0	0	1	1	0	0	2
\$5,000,000	up	0	4	0	1	0	0	5
Total		9	47	57	46	33	16	208
Average "List Price"		\$1,170,100	\$2,604,870	\$1,454,761	\$1,662,589	\$1,274,151	\$983,619	\$1,683,390

		Zip Code / Area Geography						Total
Closed Escrows - Trailing 4 Weeks 08/11/2019 - 09/07/2019		85016 Biltmore	85253 Paradise Valley	85018 & 85251 Arcadia	85255 Pinnacle Peak	85259 & 85260* Scottsdale"North"	85258* Scottsdale"South"	
\$750,000	\$999,999	2	4	10	19	14	6	55
\$1,000,000	\$1,499,999	1	9	8	6	7	2	33
\$1,500,000	\$1,999,999	0	4	6	3	0	0	13
\$2,000,000	\$2,499,999	1	2	2	2	0	0	7
\$2,500,000	\$2,999,999	0	4	0	2	1	0	7
\$3,000,000	\$3,999,999	0	6	1	0	0	0	7
\$4,000,000	\$4,999,999	0	2	1	0	0	0	3
\$5,000,000	up	0	0	0	0	0	0	0
Total		4	31	28	32	22	8	125
Average "Sales Price"		\$1,283,550	\$2,161,661	\$1,404,223	\$1,207,215	\$1,055,287	\$967,863	\$1,448,432
Percent List Price vs Sales Price		93%	95%	96%	96%	97%	96%	96%
Average Price Per Square Foot		\$369	\$403	\$358	\$311	\$259	\$298	\$336
Average "Days on Market"		159	106	118	244	143	115	153

Featured Monthly Properties for The Grigg's Group

Just Listed!

Best value for a hillside home! Two-story energy efficient home located in the gated community of The Ridge at Lookout Mountain. 3 bed plus den and 3 bath. 40-ft ceilings, solar system, surround sound, over 50 windows throughout the home. Gorgeous sunset, mountain and city light views. New paint on the exterior in 2019. Spaciously laid out floor plan with great room, living room, gaming lounge area., den/office all on the main level. All bedrooms on upper level. Outdoor living spaces in both the front and back yards. Lots of privacy. Great entertaining home. Community is located to Lookout Mountain Golf Club along with a plethora of hiking, biking and walking trails. Just a short drive to Scottsdale, Paradise Valley and downtown Phoenix!

12653 N 17th Pl - Offered at \$998,000



Click to view full listing and pictures.



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Best All-Around Views!

Hillside estate home on just over an acre lot. Three level home with 5 bedrooms, 6 bathrooms and a 7-car garage. Privately gated driveway and located on the corner of a cul-de-sac street. The interior entrance of the home makes you feel like you've stepped into a 5-star hotel resort lobby! Contemporary design throughout the home. Private elevator. All levels of the home provide you with sweeping views of the surrounding mountains and city lights of Phoenix and Paradise Valley. Master suite takes up the entire third level with a private executive office and private gym. Attached guest casita on the lower level. View deck on the roof plus an outdoor putting green, BBQ area. Energy saving features all throughout the home. Truly an entertainer's paradise!

6525 N 37th St - Offered at \$3,675,000

Just Listed!

Located in the highly desired gated community of Tatum Foothills is this 4 bed, 3.5 bath spacious home! Wood flooring, vaulted ceilings. Split floor plan. Oversized great room with two, double-door exits out to the back patio area. Formal dining. Master suite with private office area. Lots of storage space throughout the home. Both back and front yards beautifully landscaped with lush green grass and desert landscaping. Back yard built for entertaining with private pool and spa, extended patio area, built-in BBQ with beverage fridge and prep area. Views of the Phoenix Mountain Preserve in the backdrop. Very private location with lot trees surrounding the property. 3-car garage with built-in cabinetry. Easy drive to nearby shops and restaurants.

9041 N 46th St - Offered at \$1,195,000



Click to view full listing and pictures.

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