



JULY NEWSLETTER

The real estate market finally begins to cool off to a more balanced pace and that spells relief for a lot of buyers who are looking to purchase a home.

For the week of July 19th, the median list price for Paradise Valley, AZ is \$3,800,000 with the market action index hovering around 39. This is an increase over last month's market action index of 38. Inventory has decreased to 79. In the last few weeks, the Market Action Index has resumed a climb. Despite the fact that we're in a Seller's market, prices have not yet resumed upward momentum. However, it is likely that given these conditions, prices will at least level off very soon. If the increasing trend continues, expect that prices could shift higher quickly.

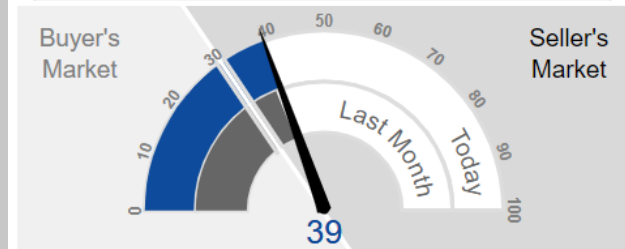
Whether you're buying or selling, we will provide sound and trustworthy advice to help you achieve your real estate and financial goals. With our in-depth market knowledge, unmatched local and global resources and extensive marketing strategies, you can count on The Grigg's Group to guide you through any real estate market!

REAL-TIME MARKET PROFILE

Never miss important changes in the Paradise Valley market.

Median List Price		\$3,800,000
Median Price of New Listings		\$2,350,000
Per Square Foot		\$760
Average Days on Market		88
Median Days on Market		42
Price Decreased		43%
Price Increased		4%
Relisted		4%
Inventory		79
Median Rent		\$15,500
Market Action		39

Slight Seller's Advantage



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Stat Information above Courtesy of First American Title.

SHARE

AREA'S PRICIEST HOMES



The pool area and backyard of the 4,070-square-foot Paradise Valley house with three bedrooms and 5 1/2 bathrooms sold by Dr. Christopher Dine of California.

House with 8-car underground garage sells for \$11.75M

\$11,750,000

Sergio and Olga Shihab bought a 13,000-square-foot mansion in North Scottsdale (Shihab's) community. Sergio Shihab is the founder of SouthWest Property Management. The 13,000-square-foot home, with six bedrooms and 10 bathrooms, also has an elevator, movie theater, walk-in wine cellar, bar with bar stool and eight-car underground garage. Shihab, a founder and co-owner of Shihab-based Marriages Homes, sold the property.

\$7,000,000

John and Judy Wilkerson purchased a 10,000-square-foot Paradise Valley home with three bedrooms and eight bathrooms. John Wilkerson is CEO of California-based Carl Van Engineering. The home, located on two acres, has limestone and glass Dutch Colonial-style white wood floors. Craig Men was the seller.

\$5,000,000

A Delaware LLC called Hotha paid cash for an almost 4,000-square-foot Paradise Valley home with three bedrooms and 2 1/2 bathrooms. The two-story home has hardwood floors, a marble island, a large pool, a spa, a bar, a game room, a water fall edge quartz island in the kitchen. Dr. Christopher Dine of California was the seller. Scott Grigg of The Grigg's Group at Realty Executives had the listing.

\$3,065,000

R. Shiley Porteous purchased a 4,070-square-foot Paradise Valley house with three bedrooms and 2 1/2 bathrooms. The two-story home has hardwood floors, a marble island, a large pool, a spa, a bar, a game room, a water fall edge quartz island in the kitchen. Dr. Christopher Dine of California was the seller. Scott Grigg of The Grigg's Group at Realty Executives had the listing.

\$4,350,000

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YTD

\$110M YTD SALES:
WE ARE ON PACE FOR ANOTHER RECORD-BREAKING YEAR!



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REALTY EXECUTIVES

Featured Listings

Reduced \$400K



4330 E McDonald Dr, PV Offered at \$3,599,000

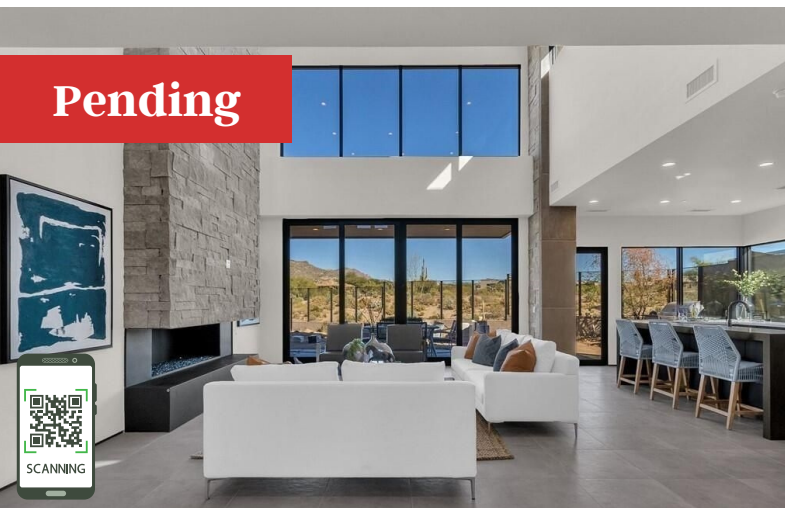
This beautiful 4 bedroom, 4.5 bath, 4,165 square foot Paradise Valley hillside property is situated on over 1 acre with unobstructed views of Camelback Mountain and panoramic views of the Phoenix skyline! With all entertainment needs in mind, the home underwent a stunning interior and exterior remodel in 2021, and now features upgraded contemporary finishes, modern fixtures, and smart home technology. Upon entry through a full glass front door, guests are greeted with an open floor plan. The oversized great room offers soaring 16-foot-tall ceilings and multi-level glass windows displaying endless views of Camelback Mountain.

Contemporary Luxury



6819 E Fanfol Dr, PV Offered at \$3,995,000

Pending



37200 N Cave Creek Rd 1015, Scottsdale Offered at \$3,985,515

This move-in ready contemporary luxury residence built by Cullum Homes is located in the 24/7 guarded community of Seven Desert Mountain and features 4 bedrooms, 4.5 baths and 4,874 square feet! Greeted by an astonishing great room area that flows seamlessly into the kitchen and opens to the covered patio area with a backyard BBQ, perfect for entertaining guests. Homeowners at Seven Desert Mountain will become either a lifestyle or equity golf member at Desert Mountain gaining access to its world-class amenities and luxurious clubhouse and restaurants and the six additional private golf courses.

To view these properties and others, visit our website at www.ArizonaFineProperties.com