



JANUARY NEWSLETTER

HAPPY NEW YEAR



PARADISE VALLEY MARKET UPDATE

-This has been another week in which the balance in the market moved strongly in favor of sellers. The average change in the CMI over the past month is 22%, up from 21% last week.

Paradise Valley continues to improve for sellers at a rapid rate. Its supply index is down from 52.1 to 43.2 and its demand index is up from 57.6 to 73.2. So demand is still well below normal, but supply is below normal to a far greater degree. Surprisingly, the average S/SF in PV is already starting to rise, across active, under contract and even closed listings.

Also improving fast for sellers are Chandler, Mesa, Avondale - all up 39% or more for the last month. These are leading the charge.

Above 20%, we have Phoenix, Tempe and Glendale, while Peoria, Gilbert, Cave Creek, Queen Creek, Surprise, Fountain Hills and Buckeye are above 10%.

Scottsdale, Maricopa and Goodyear are below 10% but all improving, unlike last week when Goodyear was still going backwards.

Remember that the Cromford® Market Index is the earliest of leading indicators. It tends to go down before most people expect it to and it goes back up before people think it should. It can be up to a month before other market indicators follow suit. For example, last year it peaked on February 7 and started to weaken. During the bubble years, it reached an all time low of 26.5 on November 6, 2007 and then rose very slowly over the following 2 years, not exceeding 100 until May 2009.

Among the 17 largest cities we see 6 currently in a buyer's market below 90, 4 balanced between 90 and 110, and 7 in a seller's market over 110.

Loan officers nationwide report that new mortgage applications are rising in volume. This could have something to do with the fact that typical 30 year fixed mortgage rates have dropped by 0.5% since the start of the year.

Rank	January 12, 2023	Cromford® Market Index Now		Chg	Cromford® Market Index Last Month
1	Fountain Hills	170.8	↑	13%	150.5
2	Paradise Valley	169.6	↑	53%	110.5
3	Cave Creek	134.3	↑	18%	114.1
4	Chandler	132.5	↑	44%	92.2
5	Scottsdale	122.2	↑	7%	114.7
6	Phoenix	114.0	↑	26%	90.2
7	Glendale	110.3	↑	23%	89.7
8	Mesa	105.2	↑	39%	75.7
9	Tempe	104.0	↑	25%	83.2
10	Avondale	103.7	↑	39%	74.8
11	Gilbert	98.8	↑	18%	83.9
12	Peoria	89.7	↑	19%	75.6
13	Surprise	86.8	↑	15%	75.6
14	Goodyear	70.0	↑	3%	68.1
15	Queen Creek	58.5	↑	17%	50.1
16	Maricopa	55.1	↑	8%	50.7
17	Buckeye	53.3	↑	11%	48.1

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ANOTHER SPECTACULAR YEAR IN THE BOOKS FOR THE GRIGG'S GROUP WITH OVER \$150 MILLION IN SALES IN 2022! WE WOULD LIKE TO TAKE THIS OPPORTUNITY TO THANK ALL OF YOU FOR YOUR CONTINUED SUPPORT! LOOKING FORWARD TO 2023!



The Grigg's Group | Realty Executives

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FEATURED LISTING

Luxury Gated Estate



6321 N CAMELBACK MANOR DR, PARADISE VALLEY - OFFERED AT \$4,650,000

This 5 bedroom +bonus room, 7 bath, 4,825 SF contemporary new build was completed in 2020 and features a split floor plan as well as spectacular Camelback Mountain and Mummy Mountain views! The streamline architecture of this home boasts a clean modern look with a custom security driveway gate that adds both curb appeal and security, leading you to the 4-car garage with stylish glass garage doors. The front yard alone provides beautiful sunset views! A modern pivot entry door greets you as you walk into the expansive great room with a floor to ceiling window overlooking Camelback Mountain. A fireplace frames the windowed wall to complete the contemporary feel of the space. The fireplace also features an electric automated TV that comes up from behind it creating a seamless look. A large retractable sliding glass door opens from the great room to the covered patio, bringing the outside in and perfect for entertaining. Oversized tile flooring through all of the main living areas as well as plenty of coffered ceilings, recessed lighting and electric shades throughout. The gourmet chef's kitchen opens to the great room with a spacious waterfall island with eat-up bar seating and designer pendant lighting. Top-of-the-line stainless steel appliances with a 6-burner Wolf gas stove, designer range hood, Wolf dual ovens, including a steam oven, built-in commercial sized refrigerator, full size wine fridge, and a large walk-in pantry. Tucked away just off the kitchen you'll find a formal dining area with lots of large windows that open to the courtyard bringing in lots of natural light. The master suite features more stunning views of Camelback Mountain. The spa-like master bath features a large glass enclosed walk-in shower with multiple wall sprayers and a rain head shower. Dual vanities and a designer soaking tub with serene views of the backyard. On the other side of the home, you will find a large bonus room and 4 additional bedrooms, one is a guest suite with its own kitchenette. The resort-like backyard features an outdoor kitchen with a built-in BBQ grill and easy-care synthetic grass in the spacious rear yard. Off the covered patio is a fenced, heated pool and raised spa that are surrounded by travertine pavers to enjoy the Arizona lifestyle in this contemporary entertainer's paradise!

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FEATURED LISTING

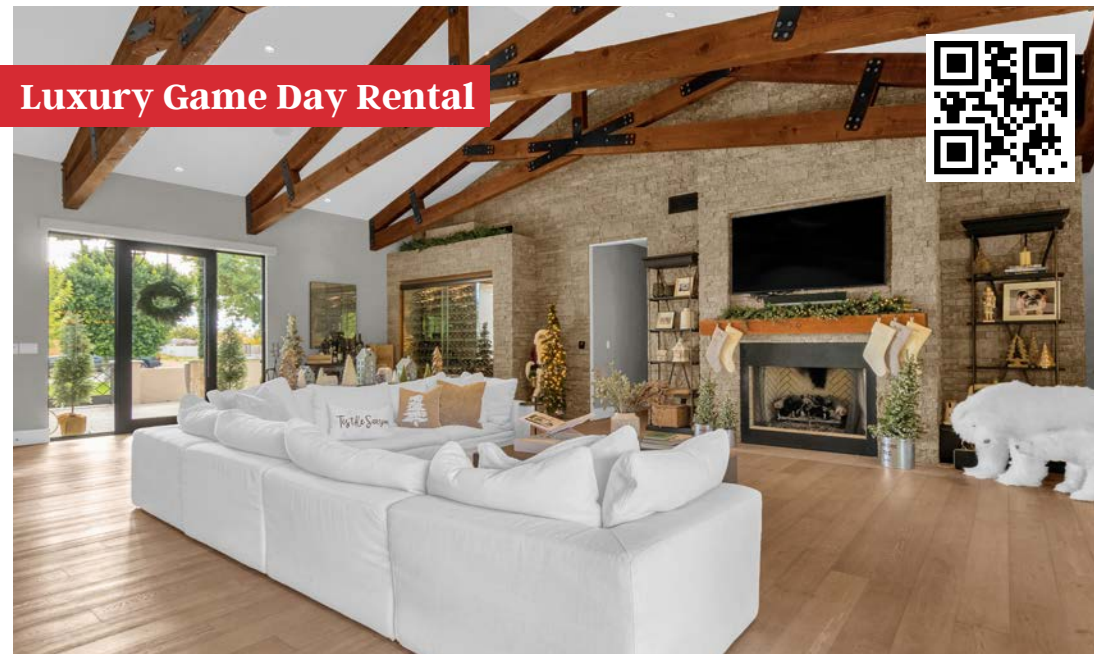
Luxury Game Day Rental



5301 N KASBA CIRCLE, PARADISE VALLEY - OFFERED AT \$12,000 PER NIGHT

This stunning 5 bedroom, 5.5 bath, 5,474 SF Spanish style ranch home is located in the prestigious guard gated community of Casa Blanca Estates and features great mountain views! Inside you'll find a spacious great room floor plan with high vaulted, wood beamed ceilings and multiple fireplaces. The gourmet kitchen boasts a gas range, quartz countertops, an oversized island with eat-up bar seating and designer pendant lighting. The resort-style backyard has it all, starting with a covered patio with a dining table and a separate seating area with an outdoor sofa and TV. Off the covered patio you'll find a sparkling pool with a waterfall and a pool slide that is surrounded by lush grass and landscaping. There is also an outdoor kitchen with a built-in BBQ grill, sink and bar area with eat-up seating. An outdoor sauna, a separate firepit area with seating and a built-in trampoline make this an excellent and complete outdoor space with something for every one of your guests to enjoy during your stay in beautiful Paradise Valley!

Luxury Game Day Rental



7352 E SAGE DR, SCOTTSDALE - OFFERED AT \$16,000 TO \$20,000 PER NIGHT

This spectacular 6 bedroom, 6.5 bath, 5,719 SF luxury residence was built with entertaining in mind and features the finest luxurious amenities to make your stay both comfortable and fun! The great room floor plan is open to the kitchen with stunning wood beamed ceilings throughout the entire space and offers a beautiful, stacked stone fireplace wall and an oversized sectional sofa to enjoy the fire. A built-in wine room with a glass door sits just off the great room and adds to the luxurious feel and ambiance of the open space. The gourmet kitchen features all top-of-the-line appliances with a gas range and an oversized waterfall center island with eat-up bar seating, perfect for entertaining! Outside you will find an entertainer's oasis with a sparkling pool & spa with a lush, grass surround. There is a covered outdoor kitchen with a built-in BBQ grill, fridge, and tons of prep space. There are plenty of covered patio spaces with seating and dining areas as well as outdoor TV's for you and your guests to enjoy the Arizona lifestyle during your Superbowl visit to the beautiful southwest!

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RECENT SOLDS

SOLD



10040 E HAPPY VALLEY RD 1039, SCOTTSDALE - SOLD FOR \$1,750,000

This magnificent 3 bedroom, 5 bath, 4,532 SF property is located in the prestigious guard gated community of Desert Highlands and offers stunning city light and mountain views. As you step into the great room you will find a fireplace with stone surround and a sunken wet bar with granite countertops. Dramatic floor to ceiling windows that frame the entire great room along with a slider that leads you to the front patio featuring endless mountain and city light views. In the dining room, just off the kitchen you will find more floor to ceiling windows. More features include Travertine flooring in all the main living areas, a large den with custom built-in wall unit, guest bath, vaulted and coffered ceilings, recessed lighting, and a spacious laundry room with plenty of built-in cabinetry. Desert Highlands has been recognized by Platinum Clubs of America as being among the top three percent in the country with a Jack Nicklaus Signature golf course. Enjoy the luxurious country club lifestyle this home and community have to offer. Don't miss out on this captivating property. Schedule a private tour today!

SOLD



6840 E PARADISE PARKWAY, SCOTTSDALE - SOLD FOR \$1,590,905

Gorgeous 2,444 SF home located in prime Scottsdale location! Home was completely renovated by Cullum Homes in 2017. 3 bedrooms, 3 full bathrooms and a 3-car garage. Enter through your living covered patio area and come on in to see all the beautiful features of this home. Open, split floor plan, with wood flooring throughout all the main areas and wood shutters on the windows. Gorgeous contemporary finishings all throughout the entire home. Built-in fireplace in the living room area. U-shaped kitchen with all stainless-steel Viking appliances. Extended covered patio area, with a built-in fire table, plenty of seating area to enjoy the fabulous Arizona evenings. Play a game of bocce ball on your own court. Backyard is landscaped with a beautiful mixture of grass, tall trees, and desert landscaping. RV gate in the back with pavers if you need extra parking area. Garage has epoxy flooring and is air-conditioned along with built-in cabinetry. Home is a N/S exposure with tankless water heater and soft water loop. Located just a short distance from Scottsdale Fashion Square and Old Town Scottsdale for all your shopping and dining needs.

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