

January



Scott Grigg
Realty Executives - The Grigg's Group
480.540.5479 mobile
azfineproperties@cox.net
www.ArizonaFineProperty.com



Luxury Market Summary Update

Happy New Year! We hope you had a great Holiday season and a fantastic start to 2017. The winter season is definitely here in AZ, and we say a special hello to all of "snowbird" clients. With the hustle and bustle of the Holidays behind us now, it's time to get back to business! With Arizona hosting lots of national events in January/February, it's also the start of the busy season in real estate. There are currently 1,878 luxury homes on the market (\$1M on up) with an average list price of \$2.27M. There are 160 luxury homes currently under contract, with an average price of \$1.9M. December saw 119 homes closed escrow, with an average of \$341.22/sq ft. See the below chart for certain areas. There is approximately about 16 months worth of inventory, so it's still somewhat a buyers market for luxury homes. 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
12/11/2016 - 01/07/2017		Biltmore	Paradise Valley	Arcadia	Pinnacle Peak	Scottsdale"North"	Scottsdale"South"	
\$750,000	\$999,999	6	6	14	26	11	7	70
\$1,000,000	\$1,499,999	2	8	10	16	9	5	50
\$1,500,000	\$1,999,999	2	4	7	2	3	3	21
\$2,000,000	\$2,499,999	1	7	1	4	0	0	13
\$2,500,000	\$2,999,999	0	1	2	5	0	0	8
\$3,000,000	\$3,999,999	0	4	1	2	2	0	9
\$4,000,000	\$4,999,999	0	3	2	1	0	0	6
\$5,000,000	up	0	1	1	5	0	0	7
Total		11	34	38	61	25	15	184
Average "List Price"		\$1,199,091	\$2,170,700	\$1,934,884	\$1,908,411	\$1,286,550	\$1,171,293	\$1,775,357

		Zip Code / Area Geography						
Closed Escrows - Trailing 4 Weeks		85016	85253	85018 & 85251	85255	85259 & 85260*	85258*	Total
12/11/2016 - 01/07/2017		Biltmore	Paradise Valley	Arcadia	Pinnacle Peak	Scottsdale"North"	Scottsdale"South"	
\$750,000	\$999,999	3	5	7	14	7	3	39
\$1,000,000	\$1,499,999	0	6	8	9	8	4	35
\$1,500,000	\$1,999,999	0	2	2	3	0	0	7
\$2,000,000	\$2,499,999	0	1	1	2	1	0	5
\$2,500,000	\$2,999,999	0	0	1	1	0	0	2
\$3,000,000	\$3,999,999	0	3	0	0	0	0	3
\$4,000,000	\$4,999,999	0	1	0	1	0	0	2
\$5,000,000	up	0	0	0	1	0	0	1
Total		3	18	19	31	16	7	94
Average "Sales Price"		\$833,333	\$1,741,222	\$1,268,229	\$1,474,918	\$1,124,707	\$1,081,143	\$1,374,725
Percent List Price vs Sales Price		92%	96%	97%	95%	96%	94%	96%
Average Price Per Square Foot		\$249	\$383	\$374	\$303	\$248	\$277	\$320
Average "Days on Market"		70	235	126	196	199	177	184

*"A genuine leader is not a searcher for consensus
but a molder of consensus."
Dr. Martin Luther King, Jr.*

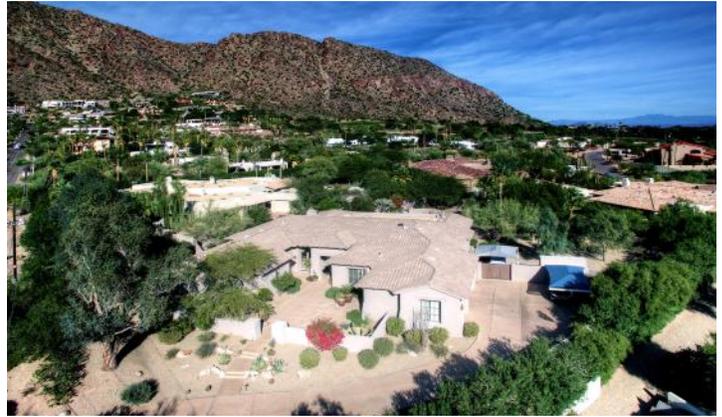
Rank	January 13, 2017	Annual Average \$/SF Now	Annual Average \$/SF Last Year	% Change
1	Paradise Valley	\$346.60	\$349.44	-0.8%
2	Carefree	\$244.38	\$233.64	4.6%
3	Scottsdale	\$234.03	\$229.09	2.2%
4	Fountain Hills	\$199.81	\$193.30	3.4%
5	Cave Creek	\$182.43	\$173.81	5.0%
6	Rio Verde	\$174.15	\$165.45	5.3%
7	Desert Hills	\$171.23	\$152.24	12.5%
8	Tempe	\$156.26	\$147.34	6.1%
9	Gold Canyon	\$151.51	\$155.03	-2.3%
10	Phoenix	\$148.70	\$138.35	7.5%

Featured Listings for The Grigg's Group

“Just Listed” in the Heart of Arcadia!

Camelback Mountain Views!! 4 bedroom, 4.5 bathrooms plus a den. Separate formal living, dining and great rooms. Split floorplan with travertine flooring and carpet throughout the home. Spacious kitchen area perfect for entertaining! Beautiful master bedroom suite with a bonus room just off the master bath than can be used as a gym or office. Private lot with plenty of views of Camelback Mountain. Three car garage with an additional two covered parking spots in the driveway area along with an RV gate and separate storage shed. Lush landscaping surround the property for plenty of privacy.

4535 N 56h St - Offered at \$1,650,000



“Just Listed”!

Privacy and elegance is what this home is all about! This 5 bedroom, 4 bathroom is located at the end of the cul-de-sac in prime location of Paradise Valley. Charming courtyard entry with fountains surrounded by columns. Separate living room and dining room, surrounded by beautiful grand columns and vaulted wood ceilings. Formal dining room with separate full size wet bar for entertaining guests. Oversized chef's dream kitchen! Master suite boasts a three-way fireplace sitting area with exquisite views of outside, completely remodeled master bath! Spectacular view combined with mature plush landscaping make this a one-of-a kind home you've got to see!

6865 E Bronco Dr - Offered at \$1,875,000

“Just Reduced” \$500K for Quick Sale!

This impressive home nestled into the hillside at The Estates at Paradise Reserve is a rare gem in the “Lock and Leave Lifestyle”. Soaring ceilings in the great room with the retractable wall of glass, breakfast room and the French doors off the formal dining room not only bring the light and outdoors in, but are designed for grand entertaining. The sophistication of this retreat is unparalleled. The loggia off the lounge area boasts the most amazing Camelback Mountain and city light views. This masterpiece of a home sitting on over an acre and half is truly low maintenance with the feel of estate living at its best!

6775 N 39th Pl - Offered at \$2,995,000



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