

LUXURY MARKET INSIGHTS IN THE VALLEY

THE

# PEAKS



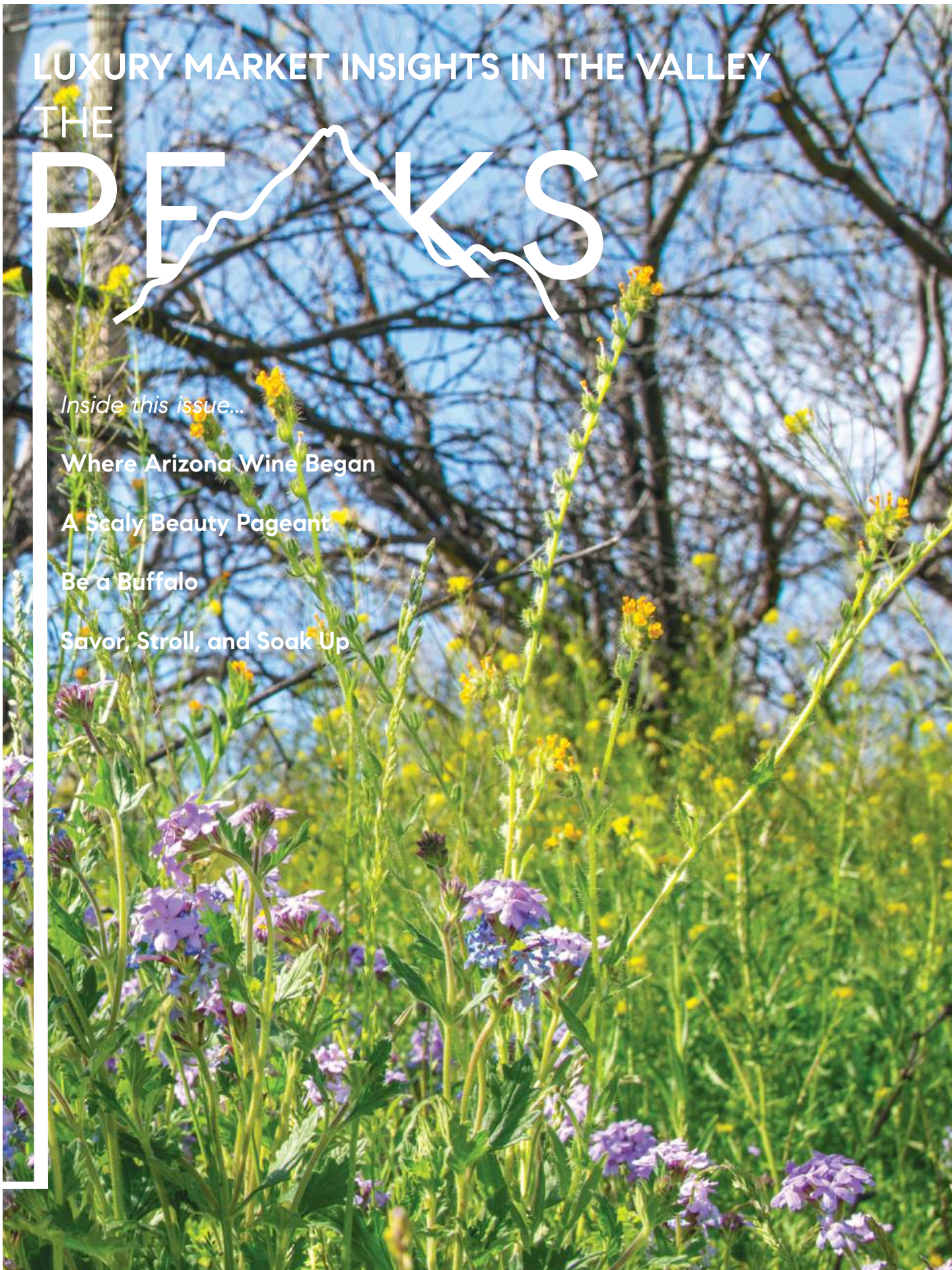
*Inside this issue...*

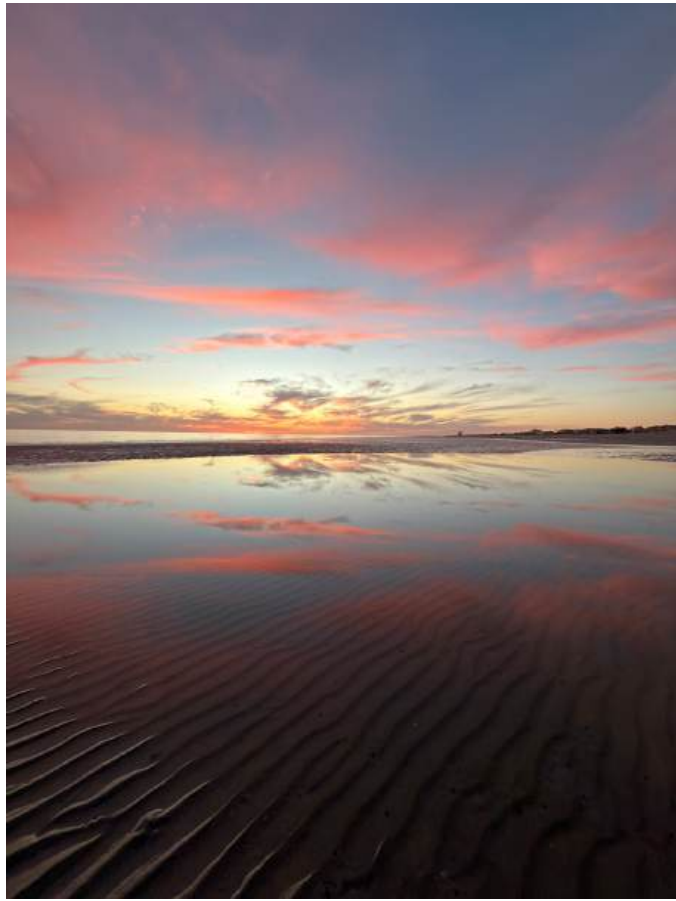
**Where Arizona Wine Began**

**A Scaly Beauty Pageant**

**Be a Buffalo**

**Savor, Stroll, and Soak Up**





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**Photo locations:**

Front and back cover -

*Honeybee Canyon, Tucson, AZ*

Inside front -

*Playa Encanto, Puerto Penasco, MEX*

Centerfold -

*Chiricahua Canyon, Willcox, AZ*

Inside back -

*Hyrogliphic Trail, Gold Canyon, AZ*

# Market Overview

We have a few interesting puzzle pieces to work with at the start of 2026. First off, overall sale prices in these four areas all went up by considerable margins year over year. Sales price per square foot also increased, though by less, but in three of the four areas. List price to sale price ratios also stayed flat while overall inventory remains relatively high. Additionally, fewer homes closed year over year everywhere but Scottsdale, where the number of sales went through the roof.

These factors combine to create what I believe is a nicely balanced luxury market. Sellers are still getting near-all-time highs for their home but aren't getting away with one-sided deals. Buyers have increasing negotiating power as homes sit for longer and can take more time finding the right home instead of just a home.

## **Biltmore:**

Just as fickle a market as ever, primarily because of how few homes compose this area. Historically, only 3-4 homes close per month, but true to its fickle nature, March had 11 homes close, almost as many as all Q4 last year. January and February also saw unusually high-priced sales, with averages of \$3.2M and \$2.9M respectively. The average for 2025 was \$2.46M.

Yet, despite these positive trends, Biltmore still had an 18% drop in homes sold. That only amounts to four homes fewer than Q1 last year, but if March had performed as expected that drop would have been very substantial. Biltmore Greens continues to be the hotspot for real estate activity. The homes in that section are closer together, smaller in size, and generally more approachable pricewise. They also make for much more manageable lock-and-leaves without as obnoxious of an HOA.

## **Arcadia:**

For the first time in years, Arcadia may have finally shown a sign of weakness. Years of constant increases in overall price and price per square foot, plus a seemingly insatiable demand for properties, made it seem like this submarket would never fail. However, Arcadia saw an astonishing 41% drop in homes sold compared to Q1 of 2025. That's 32 homes less.

Don't get too animated though, as it's the only sign of weakness. Homes sold faster than this time last year and for substantially higher prices. Price per square foot is almost \$200 more than this time last year, with prices soaring from an average of \$2.6M to \$4.2M. That's the second highest average by quarter ever, only coming in behind Q4 last year at \$4.5M.

## **Paradise Valley:**

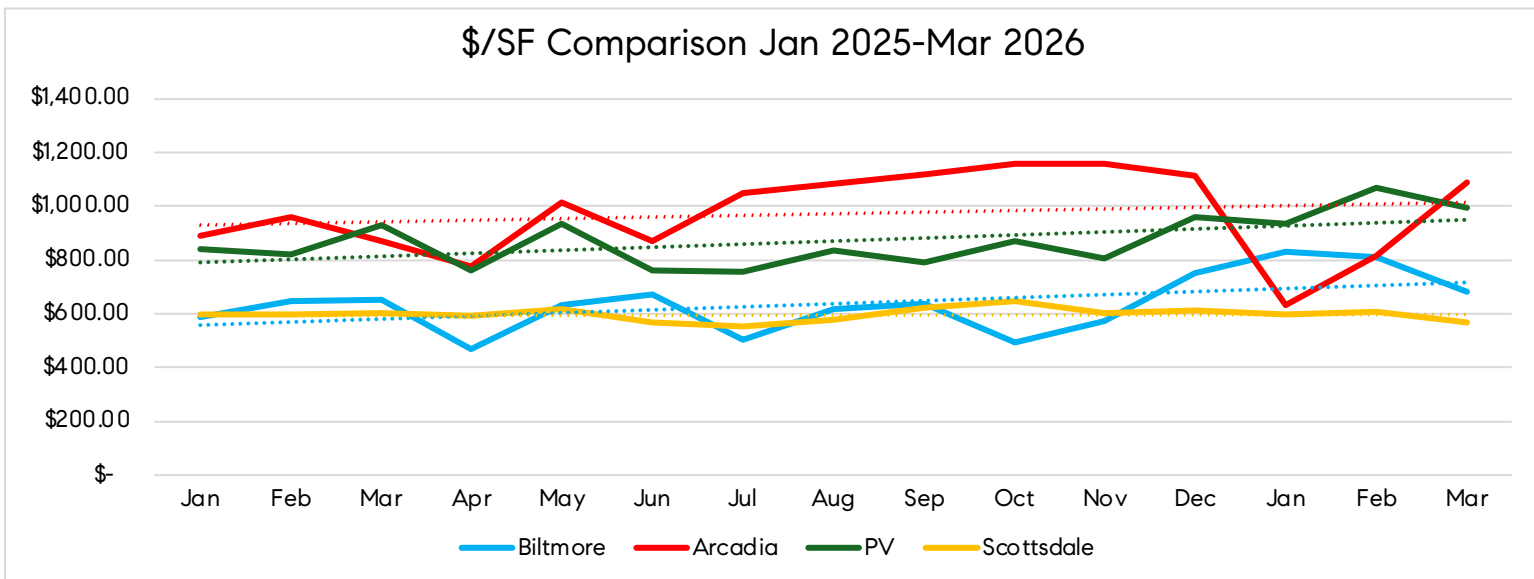
The good news for homeowners in Paradise Valley looking to sell is that, while there was still an 8% drop in homes sold year over year, that's a stark improvement from the 25% year over year drop in Q4 last year. Clearly demand has rebounded in the new year, which is reflected in the ever-rising prices. That's the bad news if you were on the margin of buying a home in the golden zip code.

Prices continue going up, with a 15% increase in price per square foot, up to \$1,002. That reaffirmed its position as the epitome of luxury in the Valley after Arcadia stole the PPSF title last quarter. And that's nothing compared to the 41% jump in average overall sale price. The average for homes sold in Q1 was a whopping \$6M, higher than any other quarter. This quarter alone, seven homes were sold over \$15M. For context, only eight homes were sold over \$15M in all of 2025.

**Scottsdale:**

There was a massive jump in the number of homes sold in this section of Scottsdale compared to last year. To the tune of a 60% increase, or 87 more homes. That dramatic jump was accompanied by a large increase in overall sales price as well, a 14% increase averaging \$1.95M per sale. What's really strange is that average days on market also rose 19% year over year, up to 75 days from listing to closing.

It's strange because usually a strong uptick in sales would mean faster sales. Clearly, quite a few homeowners wanted to sell a few months ago and the demand just took a while to arrive. Overall, though, Scottsdale remains a fairly stable housing market relative to Arcadia and Paradise Valley, where the market continues to rise at alarming speed.



The market is still moving and grooving and doing its thing. If you'd like to go deeper into the data or have a consultative meeting about an upcoming sale or purchase you're considering, give me a call!



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# BILTMORE

JAN-MAR 2026

CLOSED LISTINGS

18 ▼

AVG DAYS ON MARKET

64 ▼

AVG PRICE PER SQ. FT.

\$735 ▲

SALE TO LIST PRICE RATIO

96% ▬

AVERAGE SALE PRICE

\$2.66M ▲

2026 TOP 3  
(by price) ●

5245 N 21st St \$6,765,000

5802 N 30th St \$4,575,000

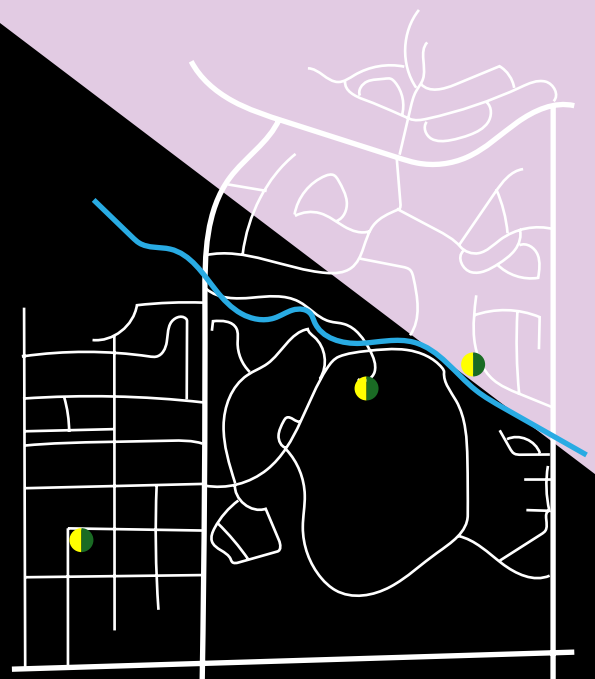
2 Biltmore Est #211 \$4,100,000

2026 TOP 3  
(by \$/SqFt) ●

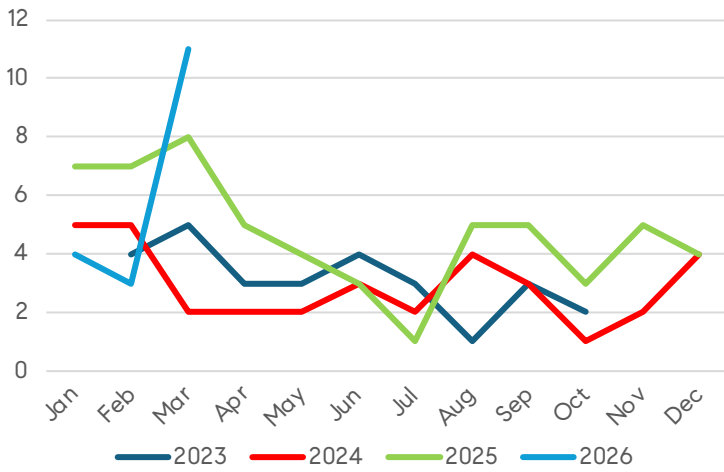
2 Biltmore Est #211 \$1,043/SqFt

5245 N 21st St \$1,016/SqFt

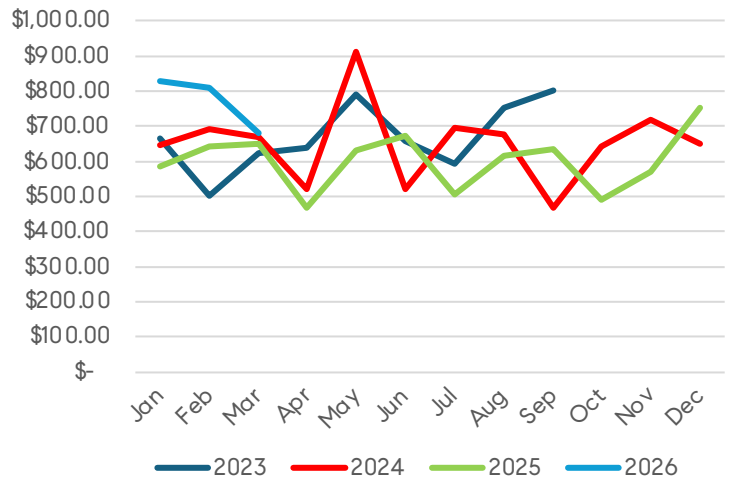
5802 N 30th St \$1,004/SqFt



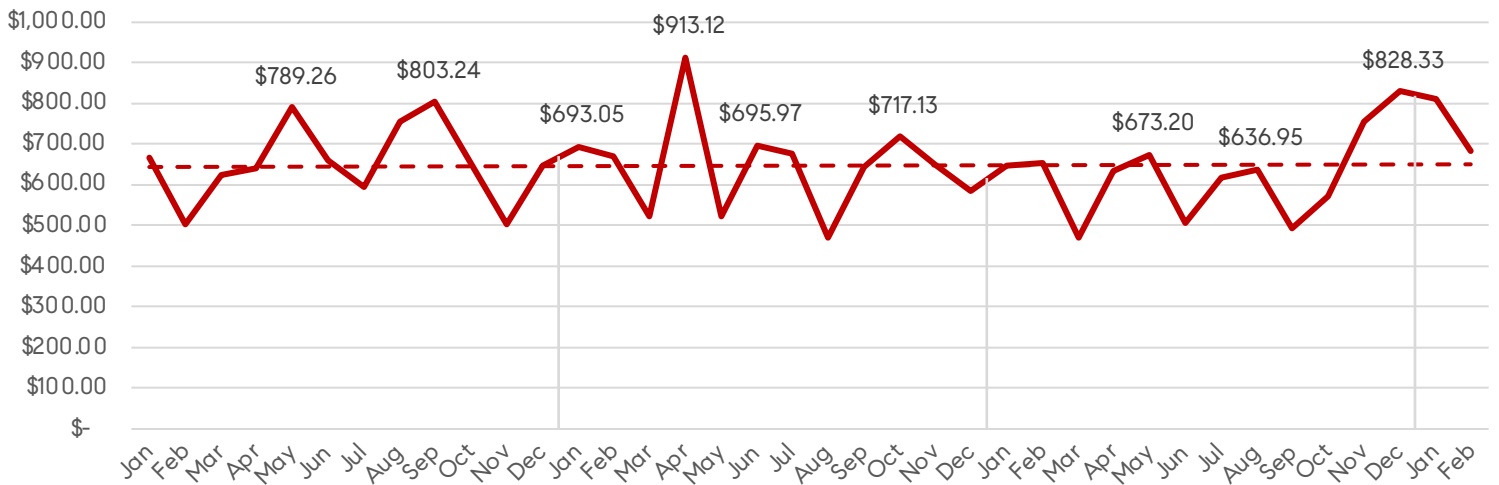
### Biltmore Properties Sold by Month



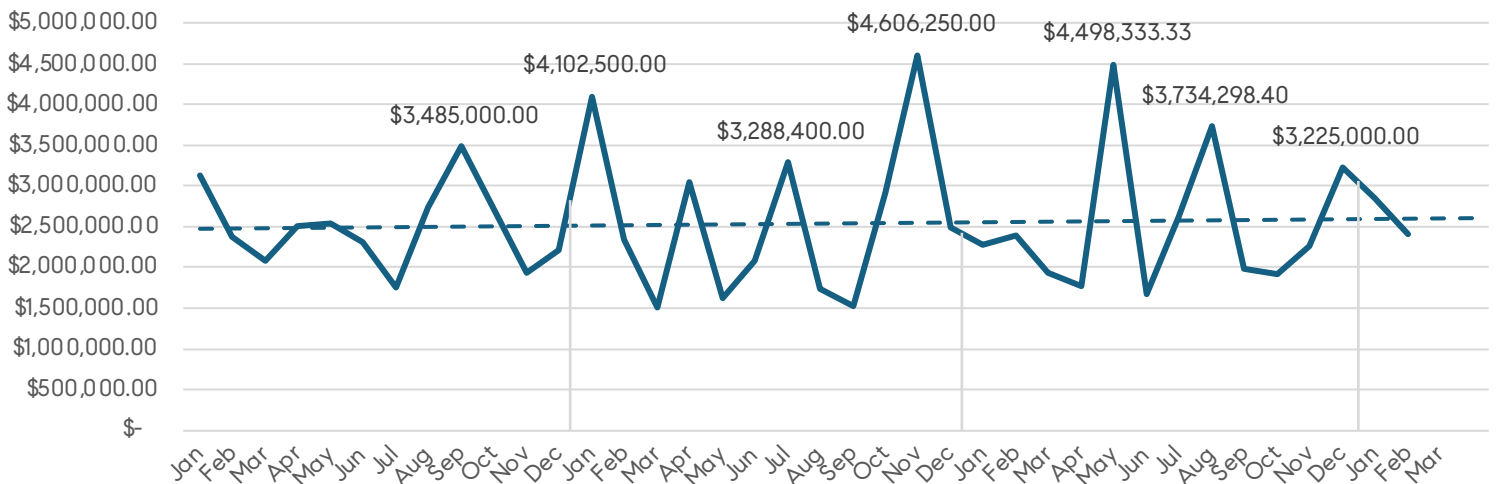
### Biltmore \$/SF by Month



### Biltmore Avg \$/SqFt 2023-2026



### Biltmore Avg Sale Price 2023-2026



# Where Arizona Wine Began:

## The Enduring Legacy of Sonoita Vineyards

By Lori Dutt Reynolds, 3rd Generation Winemaker

If you want to understand Arizona wine, you start with Sonoita Vineyards. There's simply no way around it. Long before Arizona wine was trendy—long before most people believed our high desert could produce world-class bottles—this vineyard was quietly proving that it could.

Located in the heart of the Sonoita AVA in Elgin, Sonoita Vineyards is more than just a winery. It is the foundation of Arizona's modern wine industry and a living example of how vision, persistence, and family legacy can shape an entire region.



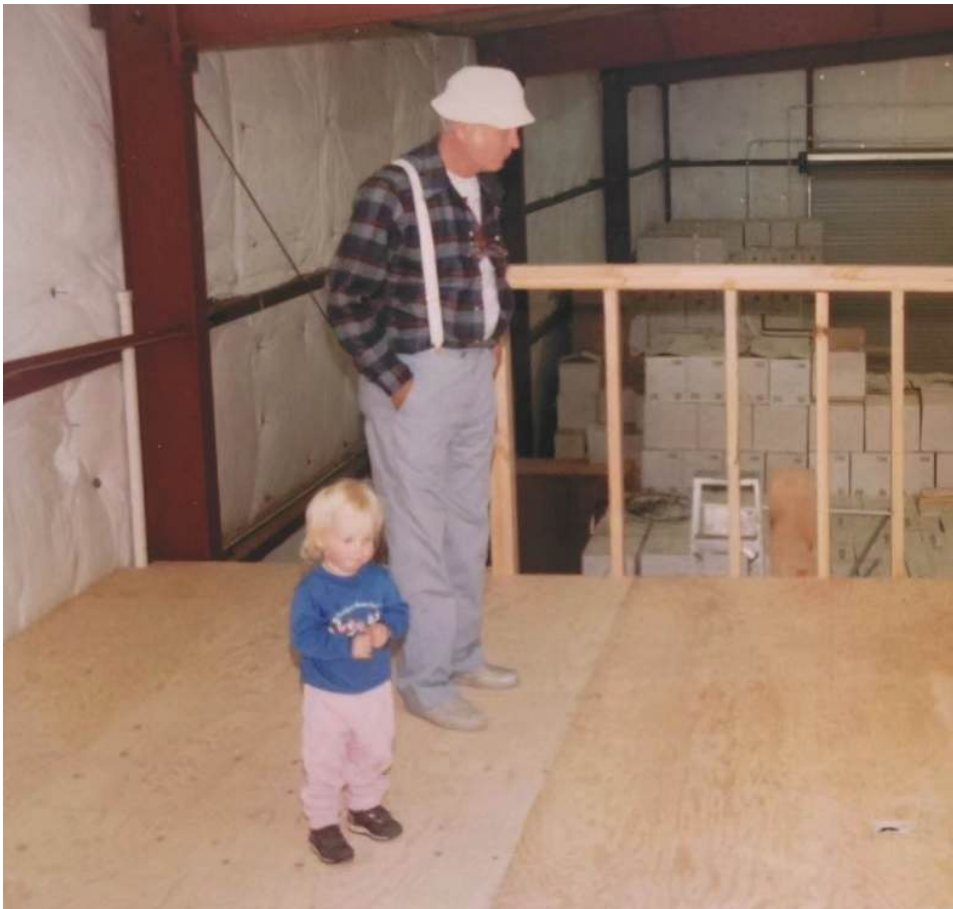
Arizona wine history begins with the vision of Dr. Gordon Dutt PhD, my grandfather. A soil scientist by training, he believed that the rolling grasslands of Southern Arizona had the right combination of elevation, soil, and climate to grow exceptional grapes. In the 1970s, that idea sounded almost impossible to most people. Southern Arizona was known for cattle ranches, not vineyards.

But Granddad understood the science behind viticulture. He recognized that the elevation of the Sonoita area—nearly 5,000 feet above sea level—combined with limestone-rich soils, dramatic day-night temperature swings, and steady winds created a microclimate uniquely suited to growing wine grapes.

In 1978, Sonoita Vineyards became Arizona's first commercial winery since Prohibition effectively halted the state's wine industry. That milestone alone secured its place in history. But what makes Sonoita Vineyards truly remarkable is that it didn't stop with being first. It set the standard for everything that followed.

Walking through the vineyard today, you can feel that legacy in the land itself. Rows of vines stretch across open grasslands with the Santa Rita Mountains rising in the distance. The sky seems endless here, and the winds that move across the valley help define the character of the grapes. This is the soul of Arizona wine country.

As a third-generation winemaker, this landscape is not just where I work—it is where I grew up. My childhood memories include vineyard rows, harvest seasons, and watching my family build something that many once thought impossible. Carrying that legacy forward is both a privilege and a responsibility.



Grandad and Lori, 1988

What makes Arizona wine so exciting is that we are still discovering what this land can do. Regions in Europe have centuries of winemaking history. Here in Arizona, we have something different: the freedom to experiment and explore.

At Sonoita Vineyards, we honor tradition while continuing to refine what works best in our unique desert terroir.

Our wines consistently showcase the character of the Sonoita AVA. The elevation allows grapes to develop concentrated flavors while preserving natural acidity. The result is wines that are vibrant, structured, and incredibly food-friendly.

Several wines have become hallmarks of the vineyard.

Arizona Sunset, one of our most recognized wines, has introduced countless visitors to Arizona wine for the first time. Approachable, fruit-forward, and beautifully balanced, it captures the warmth and personality of the region. It's a wine that brings people together and often becomes the bottle that begins someone's Arizona wine journey.

Our Estate Bottled Cabernet Sauvignon demonstrates the depth and structure Arizona wines can achieve. With rich dark fruit, balanced tannins, and surprising elegance, it shows that wines grown in the high desert can stand confidently alongside those from far more established regions.



Another wine close to my heart is our Mission wine. Mission grapes are among the earliest cultivated grapes in the Americas, brought by Spanish missionaries centuries ago. By continuing to produce this wine, we connect Arizona's modern wine industry with a much older story of winemaking in the New World.

But the true magic of Sonoita Vineyards goes beyond the wines themselves.

When guests walk into our tasting room, they are not just sampling wine.

They are stepping into a living chapter of Arizona history. Every glass poured reflects decades of experimentation, perseverance, and belief in a region that once had everything to prove.

Today, the Sonoita AVA is recognized as one of the most exciting emerging wine regions in the United States. Dozens of wineries now call this high-elevation desert home, and Arizona wines are earning national attention.

Yet it all started with one vineyard.

Granddad proved it could be done.

He proved Arizona belongs on the wine map.



Now, as the third generation helping guide Sonoita Vineyards forward, my goal is to continue honoring that vision while sharing these wines with the next generation of Arizona

Because every bottle we produce is more than just wine.

It's history.

It's family.

And it's the legacy of a vineyard that helped define an entire region.

Simply put, if you want to taste the heart of Arizona wine, it begins right here in Elgin—with Sonoita Vineyards.



# ARCADIA

JAN-MAR 2026

CLOSED LISTINGS

47 ▼

AVG DAYS ON MARKET

90 ▲

AVG PRICE PER SQ. FT.

\$884 ▲

SALE TO LIST PRICE RATIO

95% ▲

AVERAGE SALE PRICE

\$4.18M ▲

2026 TOP 3  
(by price) ●

5902 E Arcadia Ln \$11,500,000

6733 E Exeter Blvd \$11,000,000

4763 N 53rd St \$9,700,000

2026 TOP 3  
(by \$/SqFt) ●

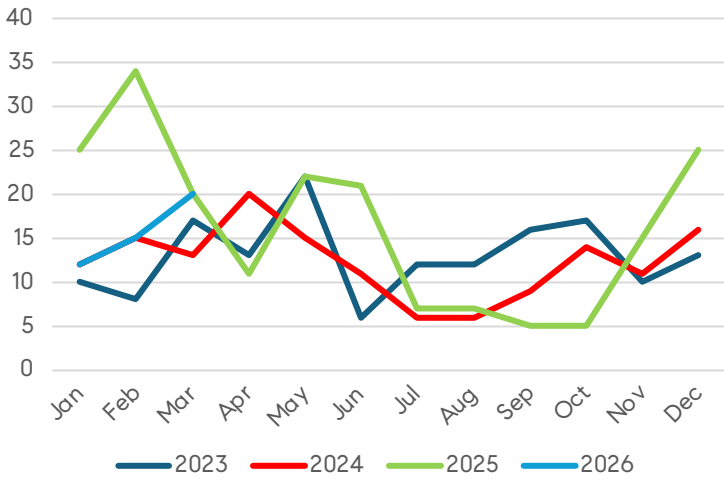
5000 N Camelback Rdg 304 \$1,340/SqFt

4864 E Lafayette Blvd \$1,326/SqFt

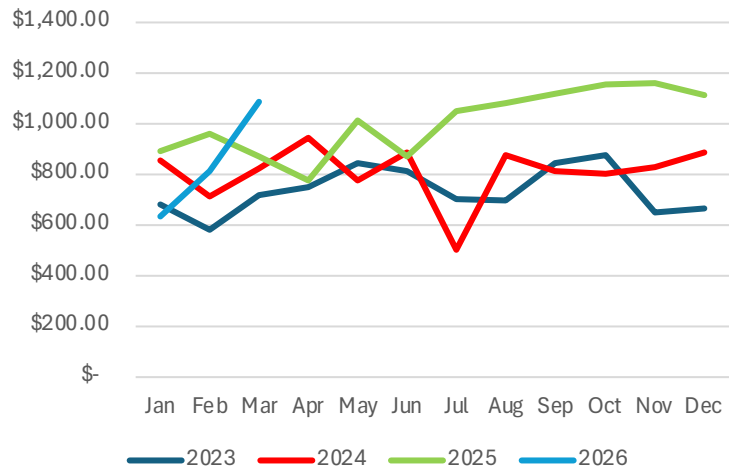
3851 N Jokake Dr \$1,259/SqFt



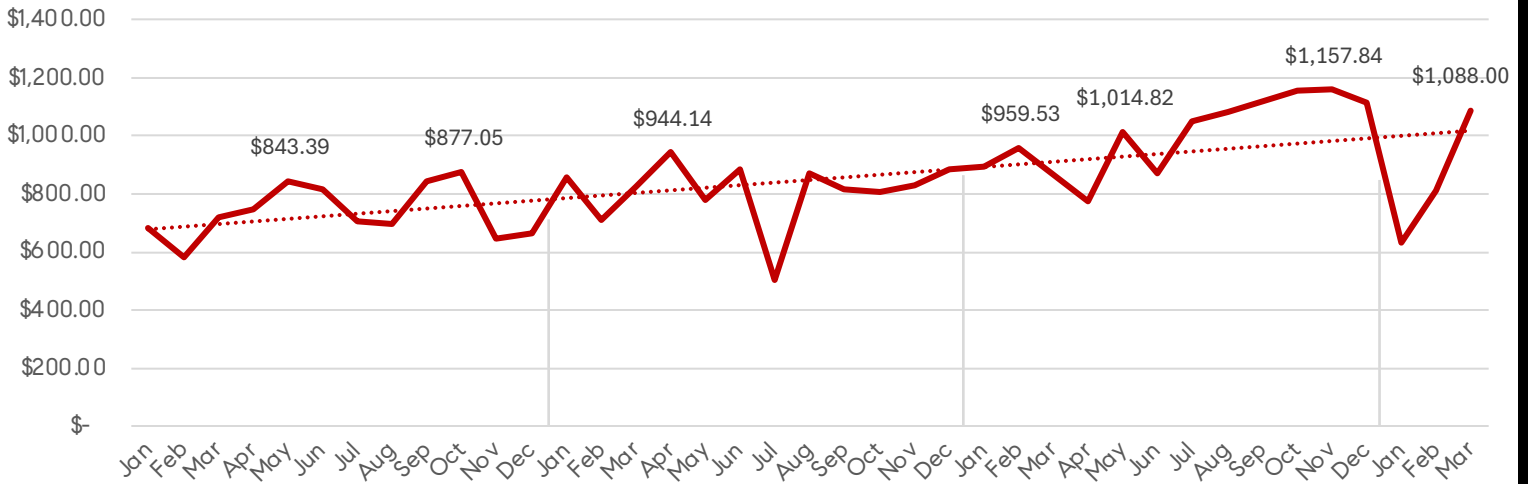
### Arcadia Properties Sold by Month



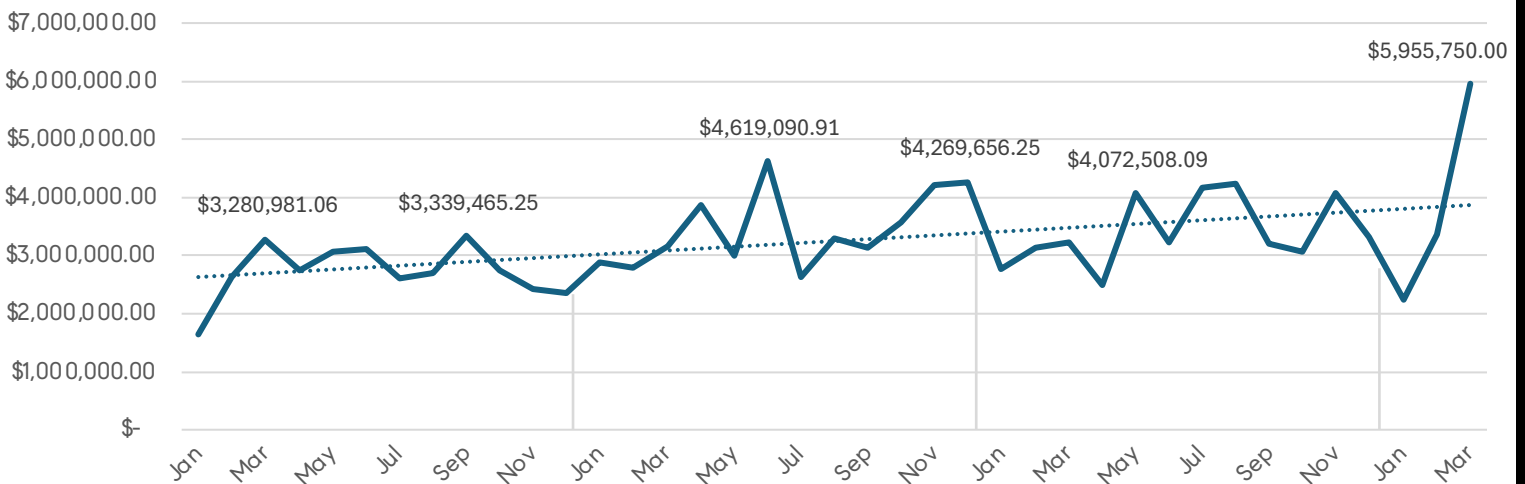
### Arcadia \$/SF by Month



### Arcadia Avg \$/SF 2023 - 2025



### Arcadia Avg Sale Price 2023 - 2025







# A Scaly Beauty Pageant:

Sunrise Peak via Lost Dog Wash

By a local AZ Hiker

The ice in your water bottle, which had been rattling comfortably just a few minutes before, is now silent. You take a peek - gone. "I can't believe it's already so hot! It's not even March!" You complain to your hiking companion, echoing what you, and other Arizonans, have said for decades each March.

You wonder if you should have hiked Sunrise Peak at sunrise, not in the middle of the day. Nevertheless, you press on. It is not yet so hot that you can't make it to the top. You've done this hike before.

The beauty of the McDowell Mountains is on full display today, making a nearly perfect picture of what the Sonoran Desert should look like. If you are heading north on the trail, you do not even see the urban sprawl which had so recently ensnared you in traffic.

The trail is devoid of hikers, but not of life. Hundreds of species of cacti and other members of the plant kingdom compete for the scarce life source - water - ahead of you as you leave the easy trail and slowly begin your hike up. The trail hugs the inside of a small mountain, and you watch your footing carefully.

You ease yourself into a manageable pace as you and your hiking companion chat. There is nothing out of the ordinary on the hike until you round a bend to see a deeply tanned and weather-beaten elderly man waving emphatically at you and gesturing at a rock.

When you draw near, he excitedly points to a chuckwalla, whose species is the winner of exactly zero lizard beauty pageants.

He gushes about how the desert, though apparently empty, is positively teeming with life, if you just slow down and listen. He continues, in whispers so as to not disturb the chuckwalla, facts about desert reptiles.



You humor him for a while and quietly resolve to have a deeper appreciation for simplicity, as this weather-beaten old man is much happier than most people you know.

Just as you start to walk away, your new friend shares he had seen a rattlesnake on the trail a few days earlier. Your hiking companion is visibly shaken by the anecdote, but even as you try to share that you almost never see snakes on popular trails, you catch yourself scanning the trail carefully.

A few hundred feet later, a Striped Whipsnake darts across your path and out of sight into some shrubbery. Although you are less than a quarter mile from the peak, and despite the fact Striped Whipsnakes (according to a brief internet search) are harmless to humans, your hiking companion declares the risk of further reptiles to be too great and you turn around to trudge down the trail. There is no sign of your weatherbeaten friend on the return, but his words echo in your mind: if you would just slow down, and not be so focused on your personal goal, you just might see something amazing.

*For more information on the McDowall Sonoran Preserve, visit the McDowall Sonoran Conservancy website for hike descriptions, events, and more!*



# PARADISE VALLEY

JAN-MAR 2026

CLOSED LISTINGS

116 ▼

AVG DAYS ON MARKET

93 ▲

AVG PRICE PER SQ. FT.

\$1,002 ▲

SALE TO LIST PRICE RATIO

96% —

AVERAGE SALE PRICE

\$5.99M ▲

2026 TOP 3  
(by price) ●

5641 N Casa Blanca Dr \$20,900,000

6161 N 59th Pl \$20,000,000

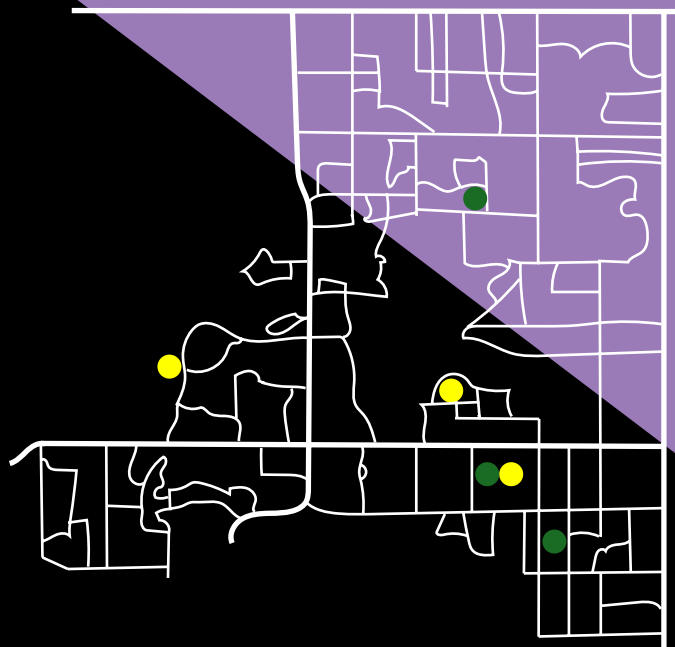
6109 E Maverick Rd \$20,000,000

2026 TOP 3  
(by \$/SqFt) ●

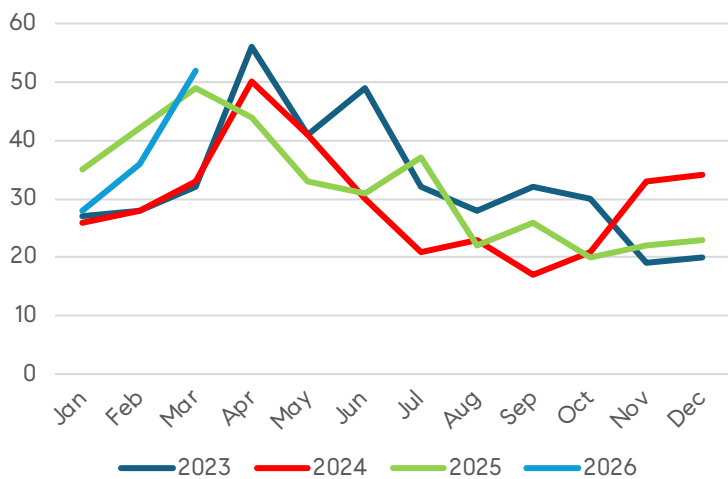
5902 E Cactus Wren Rd \$1,964.55/SqFt

7050 N 39th Pl \$1,938.90/SqFt

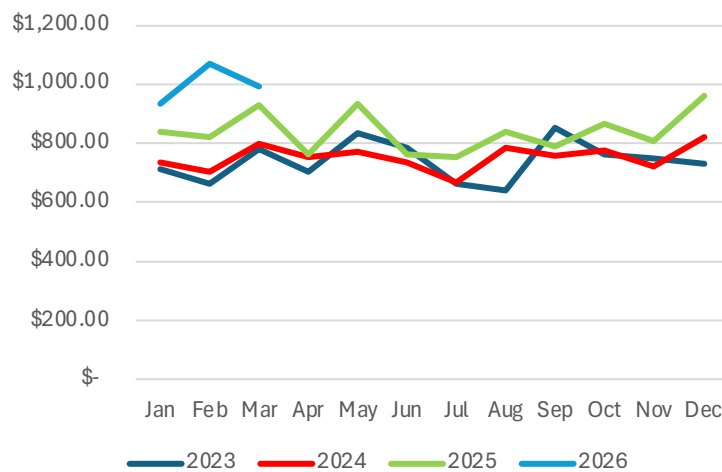
6215 N 61st Pl \$1,933.50/SqFt



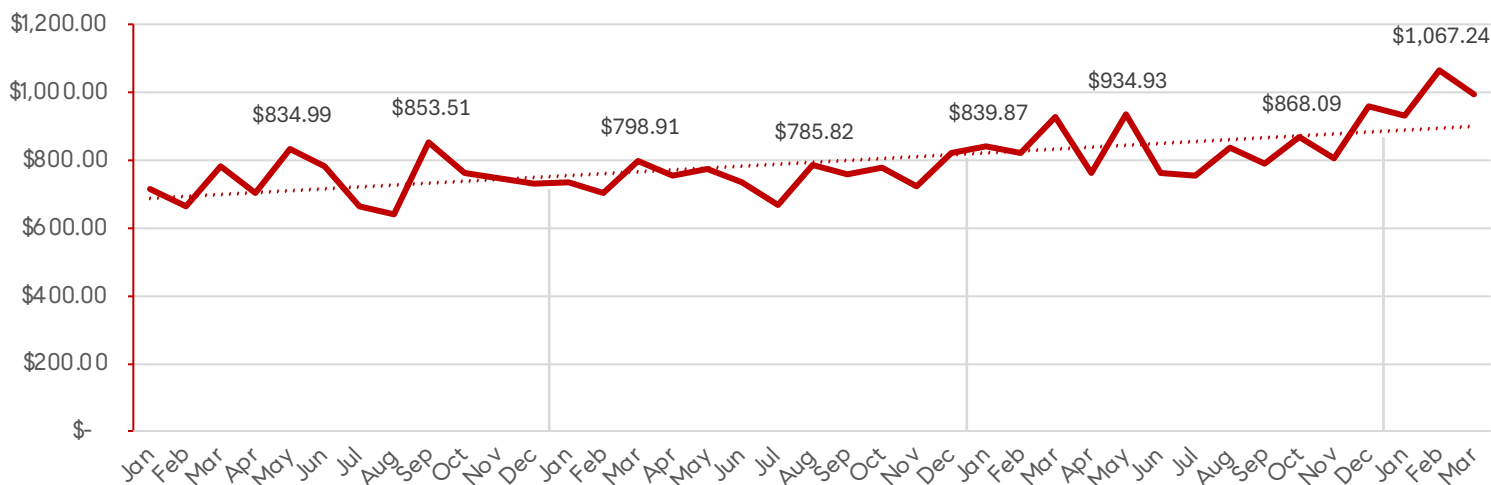
### PV Properties Sold by Year



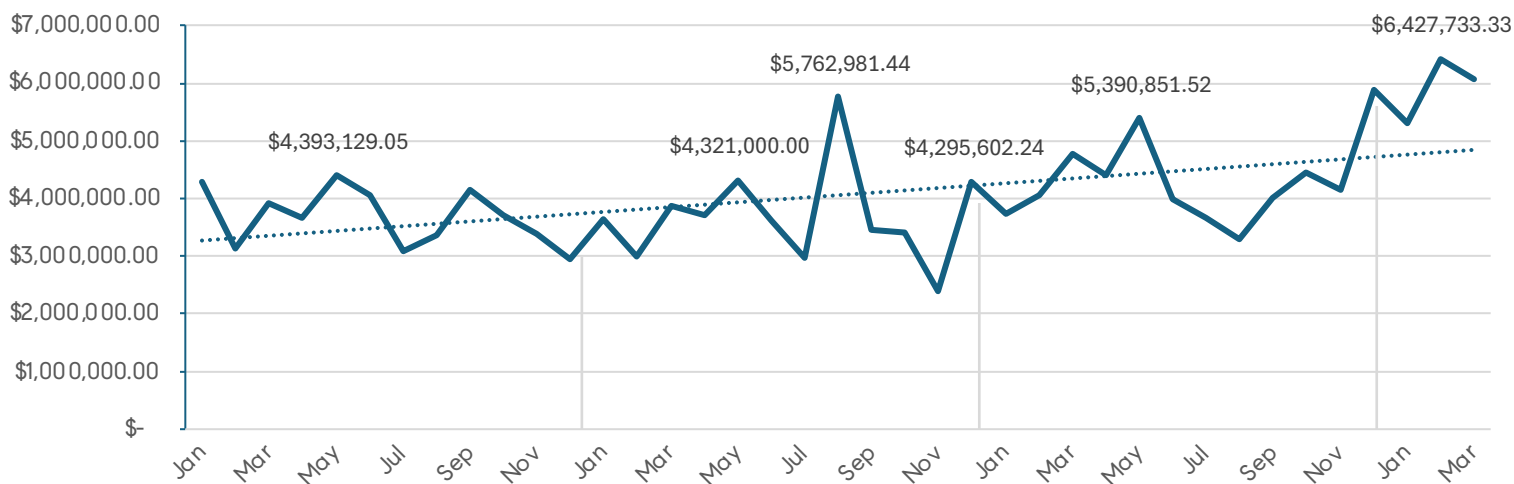
### PV \$/SF by Month



### PV Avg \$/SF 2023 - 2026



### PV Avg Sale Price 2023 - 2026



# Be a Buffalo

Imagine deep winter in Wyoming, wide open plains with bitter winds and snow. That might be challenging if you live in the Phoenix area, especially with our extremely warm winter this year. But play along and imagine... subzero temperatures, blowing snow and ice with no shelter.

Now imagine two herds of animals, cows and buffalos. When winter storms come, these two herds do not react the same; in fact they react very differently.

Cows will turn away from the storm and attempt to outrun it. Inevitably the storm engulfs them and because the cows are still running away from the storm, they end up enduring the weather much longer, and cows can end up dying, freezing upright in severe winter storms.

Buffalos, on the other hand, have been observed to turn towards an oncoming winter storm. As they continue to move in the direction of the storm, when the storm engulfs them, the duration of time spent in the freezing weather is shortened because both the herd of buffalo and the storm are moving in opposite directions.

The implications for our own mental health are pretty obvious, but bear with me since I have 558 more words allotted to me in this article.

Everyone will have challenges, hardships, disappointments, failures, grief and sorrow in their lives. Some have more challenges than others and, unfortunately, children are not immune. There are many directions a person may choose to take to deal with the hardships of life. One billboard I saw on my way to Las Vegas last year made me laugh and cringe at the same time. It said, "Alcohol is cheaper than therapy" and was, naturally, for a drive-through liquor store. While substances may be a short-term solution to pain, we should pay attention to the advice nature offers us, which is to be a buffalo.

A personal story may illustrate this principle best.

In January of 2004, I was four months pregnant with my fifth child and I was sending my husband off to Kuwait with his Navy reserve unit that had been activated for approximately eight months. I was also at that time taking independent study courses in order to finish my bachelor's degree from university. Needless to say, with four active children, three of whom were in grade school, my life was hectic, chaotic and sometimes overwhelming.

My baby was due in June, my college courses were due in May. I knew I would just manage to finish the classes before having the baby and becoming a single parent to five children, including a newborn. However, being a single parent to four children while preg

nant – doing all the housework, yardwork and errands – were likely what caused me to go into labor five weeks early.

Our youngest child was born in mid-May, I was alone, and I still had to complete my college coursework on time or risk losing any future financial aid. I thought then, and I still think now, that this was the hardest period of my life to date.

There were things I could have done to mute feeling overwhelmed and uncertain. I could have used substances to avoid my responsibilities. I could have given in to depression and loneliness and been emotionally unavailable to my children. Facing each day was the hard choice, but for me it was the only choice. I did not know it at the time, but I was being a “buffalo.”

I can now look back on that time with pride and the knowledge that I can do hard things. I turned into the storm and shortened the time I spent feeling overwhelmed, stressed, unprepared and inadequate. I survived and I thrived.

How does one cope with moving into one’s problems? There are a variety of skills that reduce the pain and discomfort. Having someone to talk to is a wonderful resource. Daily exercise, good sleep and eating healthy also balance the physical body to allow it to cope with mental distress. There are many other coping skills one can utilize to weather mental duress, like mindfulness activities, visualizations, guided imagery, intentional breathing exercises, journaling, listening to music, engaging in hobbies, etc., etc. Additionally there are wonderful therapists in the community to rely on when other skills and resources are not enough.

So, when storms come into your life, don’t avoid problems, tackle them directly.  
**Be a buffalo.**

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**[@acarden.counseling](https://www.instagram.com/acarden.counseling)**



# SCOTTSDALE

JAN-MAR 2026

CLOSED LISTINGS

232 ▲

AVG DAYS ON MARKET

75 ▲

AVG PRICE PER SQ. FT.

\$587 ▼

SALE TO LIST PRICE RATIO

96% —

AVERAGE SALE PRICE

\$1.95M ▲

2026 TOP 3  
(by price) ●

6230 E Hillcrest Blvd \$11,400,000

5031 N Ascent Dr \$8,167,089

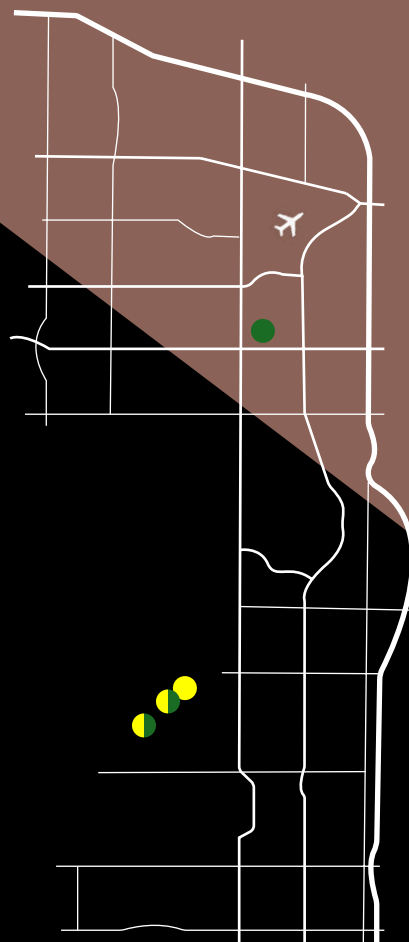
7432 E Wethersfield Rd \$6,250,000

2026 TOP 3  
(by \$/SqFt) ●

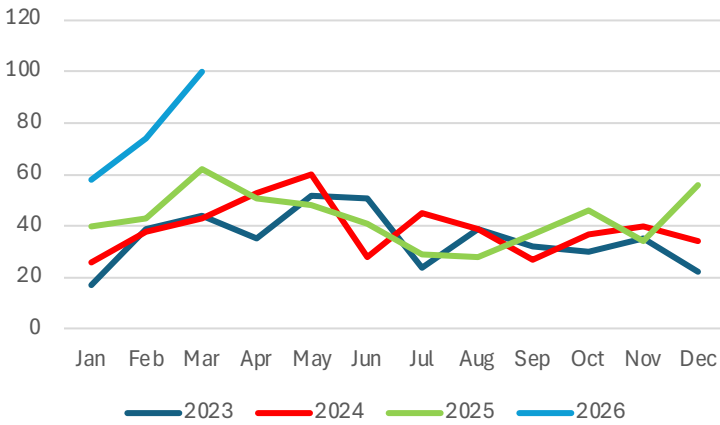
5031 N Ascent Dr \$1,834.89/SqFt

4934 N Ascent Dr \$1,249.38/SqFt

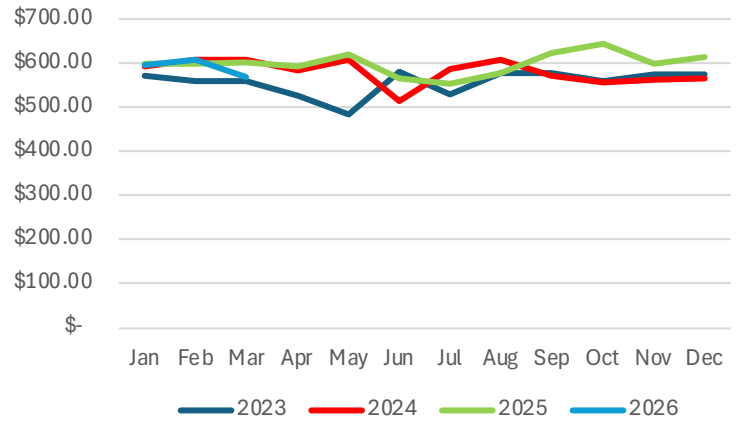
6230 E Hillcrest Blvd \$1,226.73/SqFt



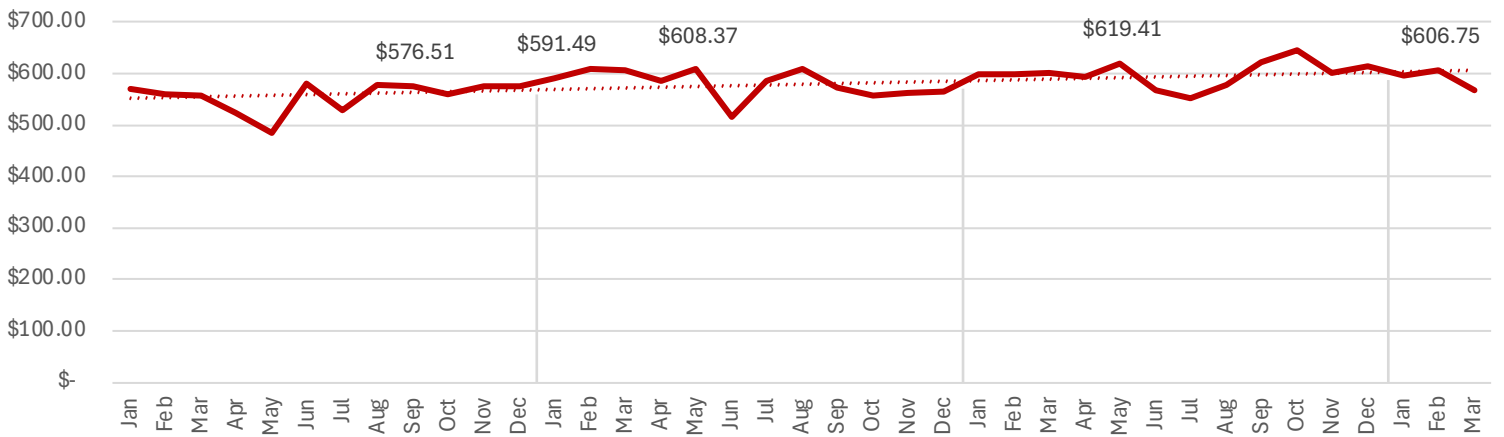
Scottsdale Properties Sold by Year  
(\$1M+, inside Loop 101)



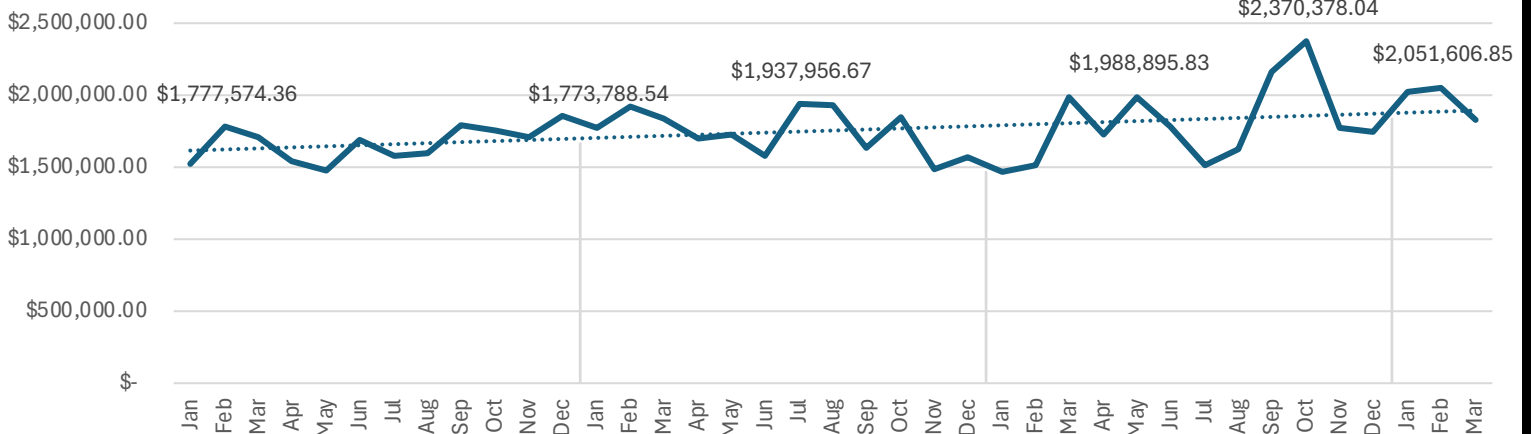
Scottsdale \$/SF by Month  
(\$1M+, inside Loop 101)



Scottsdale Avg \$/SF 2023 - 2026  
(\$1M+, inside Loop 101)



Scottsdale Avg Sale Price 2023 - 2026  
(\$1M+, inside Loop 101)



# Savor, Stroll, and Soak Up the Story:

The Magic of a Food Tour | By Tara Sawhney at Taste It Tours

Looking for something deliciously different to do in Phoenix? Whether you're a true foodie, a history enthusiast, or a curious traveler, Taste It Tours promises a delicious way to explore the flavors and the stories of Phoenix and Scottsdale.

Founded in 2010 by second-generation Arizonan Jessica Veniard, Taste It Tours began as a passion project inspired by her first food tour in San Diego. Despite its thriving culinary scene, Phoenix had no such offering, so she decided to create one herself. With deep local roots (her grandfather owned one of Arizona's first roller rinks, the RollerDrome), Jessica combined her love of food, storytelling, and community into an experience that's become a local favorite.



Each tour highlights locally owned restaurants and hidden gems that showcase the best of Arizona's cuisine and creativity. Guests enjoy signature dishes, craft cocktails, and chef curated tastings, often featuring farm to table ingredients and regional touches.

But there's more to Taste It Tours than what's on the plate. As you explore through Downtown Phoenix, Old Town Scottsdale, or Downtown Heritage Gilbert, your knowledgeable guide sprinkles





in fascinating tales of the city's past, from Wild West pioneers to its modern culinary renaissance. Expect inspiring stories, gorgeous backdrops, and plenty of moments made for photos (and seconds).

The atmosphere is both laid back and refined, approachable enough for an easy afternoon outing, yet special enough for celebrating a birthday, hosting out of town guests, or simply treating yourself. Groups are often smaller and personable, ensuring every tour feels like an insider experience.

Since its start, Taste It Tours has connected thousands of guests to the people and places that define Arizona's dining culture. By the end, you'll have shared good conversation, discovered new favorites, and, most importantly, indulged in flavors that tell the story of Arizona itself.

Ready to taste your way through the city?  
Book your next tour at [tasteittours.com](https://tasteittours.com),  
and discover Phoenix one bite at a time.



# From the Editor

Hello Reader!

I hope you enjoyed this edition of The Peaks! And I hope you were able to enjoy the short but sweet spring we had here. It's my favorite time of year in the Valley, especially when the Palo Verdes turn everything a vibrant golden yellow.

As you can tell, this is a rapidly evolving local magazine, run by me, a Valley native. The main purpose of this is to provide the reader articles from local Arizona businesses. With that, I strive to have articles that provide you with real insight, whether that's an element of home maintenance you hadn't thought of, something to do with your lifestyle, or even a product you didn't know Arizona had to offer. While there are plenty of amazing businesses just in the Valley, I am but one man with limited resources. If you or someone you know has a business here, in the Valley or Arizona generally, I'd love to get in touch! I'm always on the lookout for interesting businesses.

Additionally, I would love nothing more than to keep this magazine forever free of explicit advertisements. Some articles may be a bit heavier handed with self-promotion than others, but hopefully there's still value in what they write. Personally, I find the number of advertisements in most magazines and newspapers nowadays to be egregious. All I ask in return for not selling out pages to stuff the magazine is that you provide feedback on the articles. I would love to know if there's an industry or location you'd like to know more about. This magazine is for you, after all.

Overall, I want to hear from you, the reader. If you know someone with an interesting business that could use a little push or have feedback on somewhere to focus, please reach out! I hope to hear from you soon.

Kind regards,

JT Carden

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