

85262

RESIDENTIAL REAL ESTATE

THERE'S A NEW NO. 1

Why this north Scottsdale ZIP code surpassed Paradise Valley in household wealth

Image: PBJ Photo Illustration; Jim Poulin | PBJ

A lone golfer lines up a shot at the exclusive No. 7 Desert Mountain Golf Course in Scottsdale.

PBJ PHOTO ILLUSTRATION; JIM POULIN | PBJ



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For years, perhaps decades, residents of Paradise Valley's 85253 ZIP code have been the top earners in the Valley. But a new ZIP in town has pushed the elite community into second place.

The north Scottsdale ZIP code of 85262 has the No. 1 spot in household wealth, based on 2022 data from the U.S. Census Bureau's American Community Survey, the most recent data available.

Scottsdale also has the [second-highest growth rate for millionaires](#), according to the USA Wealth Report 2024 from Henley & Partners, which found that the city had a 102% increase in millionaires between 2013 and 2023. Austin, Texas, had the highest rate at 110%.

This inbound wealth shift is accelerating as more people relocate to Scottsdale from Southern California, Chicago, New York City, Seattle and Portland, Oregon, said J. Andrew Turley, president of Phoenix Valuations, which appraises luxury properties.



Image: Desert Mountain Club

A look down one of the scenic views at the No. 7 Desert Mountain Golf Course.

DESERT MOUNTAIN CLUB

These areas have shown the highest levels of relative outbound migration patterns nationwide – and many who are leaving these areas list Scottsdale as a top considered destination, he said.

Within that 85262 ZIP code is Desert Mountain, a guard-gated 8,300-acre master-planned community [with seven golf courses and clubhouses](#). Its private, member-owned club is one of the [most exclusive and prestigious clubs](#) in the world.

The invitation-only Desert Mountain country club commands a \$200,000 initiation fee. With a waiting list.

"Desert Mountain features an adult lifestyle that's very unique," said Scott Grigg, owner of Grigg's Group Powered by the Altman Brothers. "Desert Mountain is basically adult Disneyland for active adults and golfers. Where else can you find a community with seven golf courses?"

The buyer demographic for 85262 versus 85253 has a lot to do with lifestyle preferences, Grigg said.

Desert Mountain: Best of both worlds

Wealthy individuals who are attracted to Desert Mountain usually aren't required to travel into the city every day for work and also may be a seasonal type of buyer, he said.

"Desert Mountain is typically 10 degrees cooler because of its location," Grigg said. "That makes a difference for a lot of people, as well."

Grigg, who lives in Paradise Valley, said the Paradise Valley homeowner wants to be near a variety of restaurants, shopping malls and events.

"The Desert Mountain candidate is going to be staying within that community and not going to the shopping mall two or three times a week," Grigg said.

Daniel Wolski is a luxury agent with Russ Lyon Sotheby's International Realty who lives at Desert Mountain, near the main entrance. He said the community gives him the best of both worlds; while he enjoys the golf courses, his wife takes their dogs for walks on the hiking trails.

"These are safe and secure outdoor trails," he said. "She can be the only one out there and she's safe. Desert Mountain is a place where you have within your backyard 20 miles of trails and not have to worry about access to parking from a safety standpoint."

He currently has a [\\$13 million home listed at Desert Mountain](#) that includes a golf membership.

Lindsay Cullum-Colwell, president and managing principal at Scottsdale-based Cullum Homes, said she's noticed Desert Mountain

buyers are looking for a retreat setting with more wellness options.

"Perhaps this shift demographically in wealthy individuals moving into the outskirts of the suburb away from it all is a continuation of that," she said.

Cullum Homes is building 33 homes within the Seven Desert Mountain community.

"In 85262 it's a little cooler in the summers and it's quieter up there," she said. "When you open all the doors, you don't hear the city, you hear the quiet of the desert."



Image: TourFactory

Cullum Homes built this model home at Seven Desert Mountain, an exclusive residential golf community in north Scottsdale.

TOURFACTORY

Paul Colwell, her husband and managing director at Cullum Homes, said Desert Mountain is still only 45 minutes from a Phoenix Suns or Arizona Diamondbacks game.

Only 14 Cullum homes are available at Seven at Desert Mountain, said Grigg, who exclusively represents Cullum on its home sales.

"If you purchase a Cullum home in Seven, we have already pre-purchased memberships," Grigg said. "If you purchase one of our properties through us, you skip the line and avoid waiting for a membership."

Wealthy individuals moving to Arizona also are looking for added security and want to be behind guard-gated protocols, Turley said.

"Largely, however, the demographics, design styles of choice, quality of homes and overall considerations are very similar between Paradise Valley and north Scottsdale," Turley said.

T H E L I S T

Largest Phoenix-Area Custom Home Builders

Dollar value of Maricopa County homes closed in 2022

Rank	Prior Rank	Builder / 2022 Rank
1	1	Salcito Custom Homes Ltd.
2	2	Fisher Custom Homes LLC
3	3	Cullum Homes

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