

INSTITUTE *for*  
LUXURY HOME  
MARKETING®

*Home of the CLHMS™*

FEBRUARY  
2023

SCOTTSDALE  

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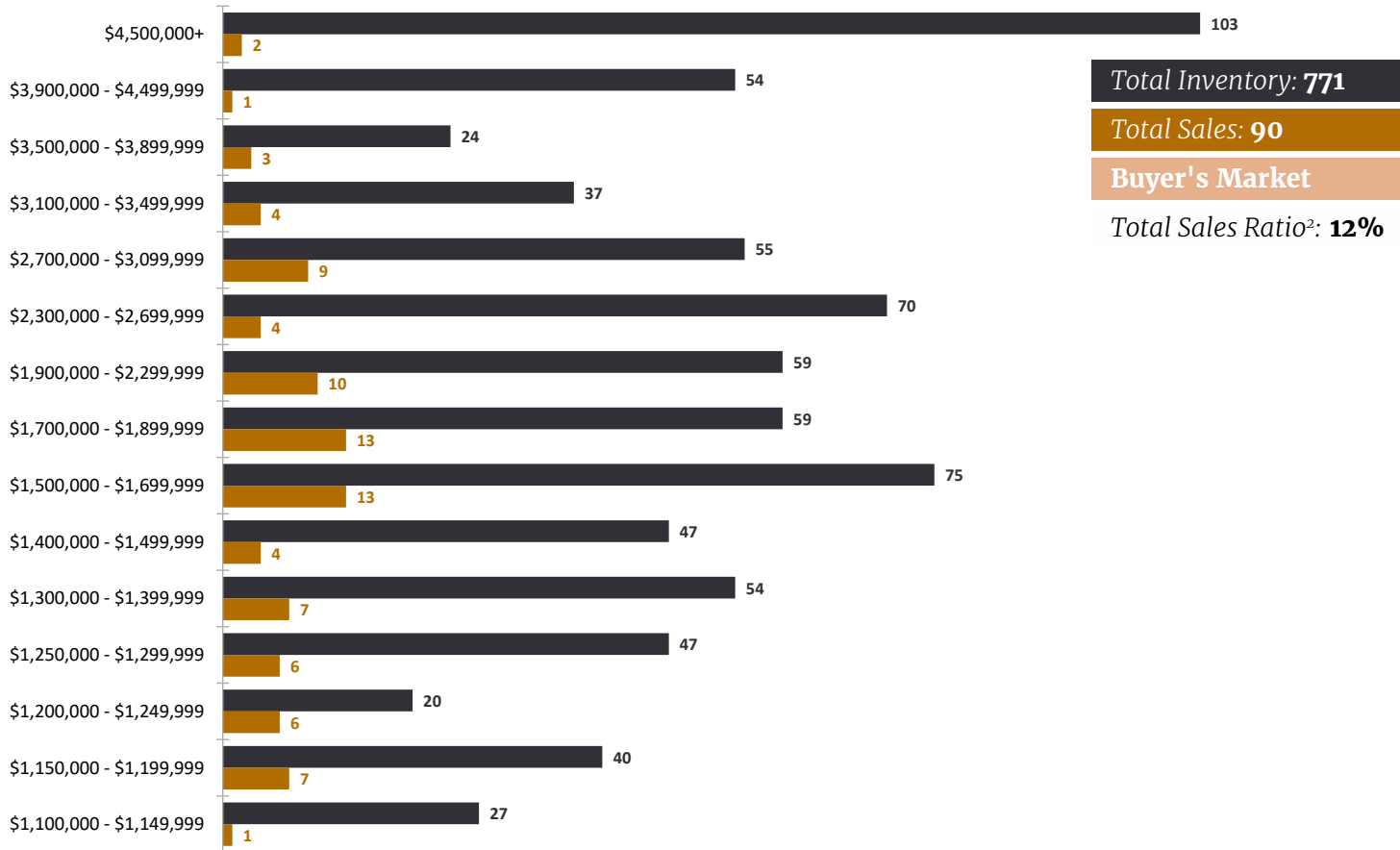
ARIZONA

[www.LuxuryHomeMarketing.com](http://www.LuxuryHomeMarketing.com)

### LUXURY INVENTORY VS. SALES | JANUARY 2023

Inventory Sales

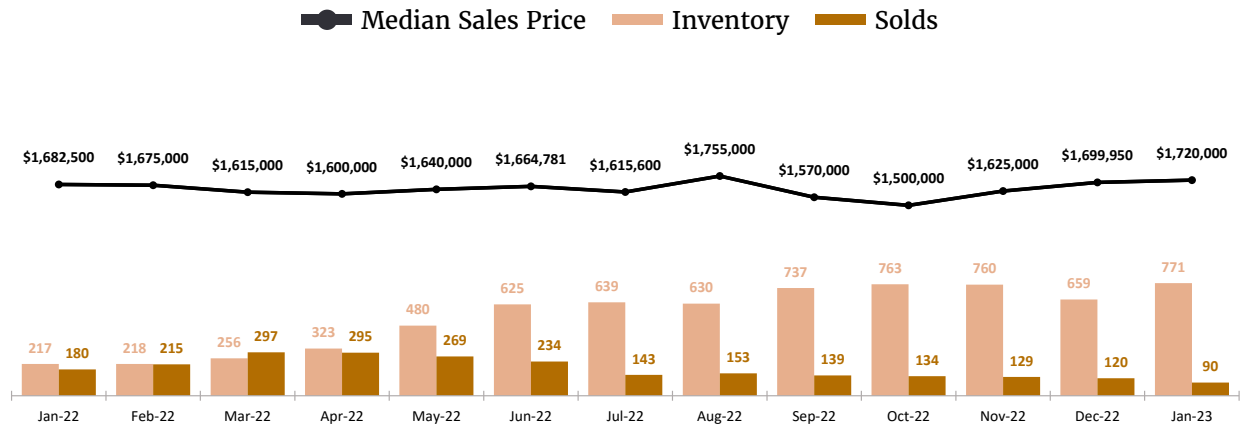
Luxury Benchmark Price<sup>1</sup>: **\$1,100,000**



Square Feet <sup>3</sup> -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 3,499	\$1,287,500	4	3	32	285	11%
3,500 - 4,499	\$1,817,500	4	4	36	212	17%
4,500 - 5,499	\$2,170,000	4	5	18	111	16%
5,500 - 6,499	\$2,950,000	4	5	2	75	3%
6,500 - 7,499	\$4,850,000	6	8	1	43	2%
7,500+	\$6,700,000	3	4	1	45	2%

<sup>1</sup> The luxury threshold price is set by The Institute for Luxury Home Marketing. <sup>2</sup> Sales Ratio defines market speed and market type: Buyer's < 14.5%; Balanced >= 14.5 to < 20.5%; Seller's >= 20.5% plus. If >100% MLS® data reported previous month's sales exceeded current inventory.

### 13-MONTH LUXURY MARKET TREND<sup>4</sup>



### MEDIAN DATA REVIEW | JANUARY

#### TOTAL INVENTORY

Jan. 2022      Jan. 2023  
**217**            **771**

**VARIANCE: 255%**

#### TOTAL SOLDS

Jan. 2022      Jan. 2023  
**180**            **90**

**VARIANCE: -50%**

#### SALES PRICE

Jan. 2022      Jan. 2023  
**\$1.68m**      **\$1.72m**

**VARIANCE: 2%**

#### SALE PRICE PER SQFT.

Jan. 2022      Jan. 2023  
**\$461**            **\$464**

**VARIANCE: 1%**

#### SALE TO LIST PRICE RATIO

Jan. 2022      Jan. 2023  
**100.00%**      **95.62%**

**VARIANCE: -4%**

#### DAYS ON MARKET

Jan. 2022      Jan. 2023  
**31**                **68**

**VARIANCE: 119%**

## SCOTTSDALE MARKET SUMMARY | JANUARY 2023

- The Scottsdale single-family luxury market is a **Buyer's Market** with a **12% Sales Ratio**.
- Homes sold for a median of **95.62% of list price** in January 2023.
- The most active price band is **\$1,200,000-\$1,249,999**, where the sales ratio is **30%**.
- The median luxury sales price for single-family homes is **\$1,720,000**.
- The median days on market for January 2023 was **68** days, up from **31** in January 2022.

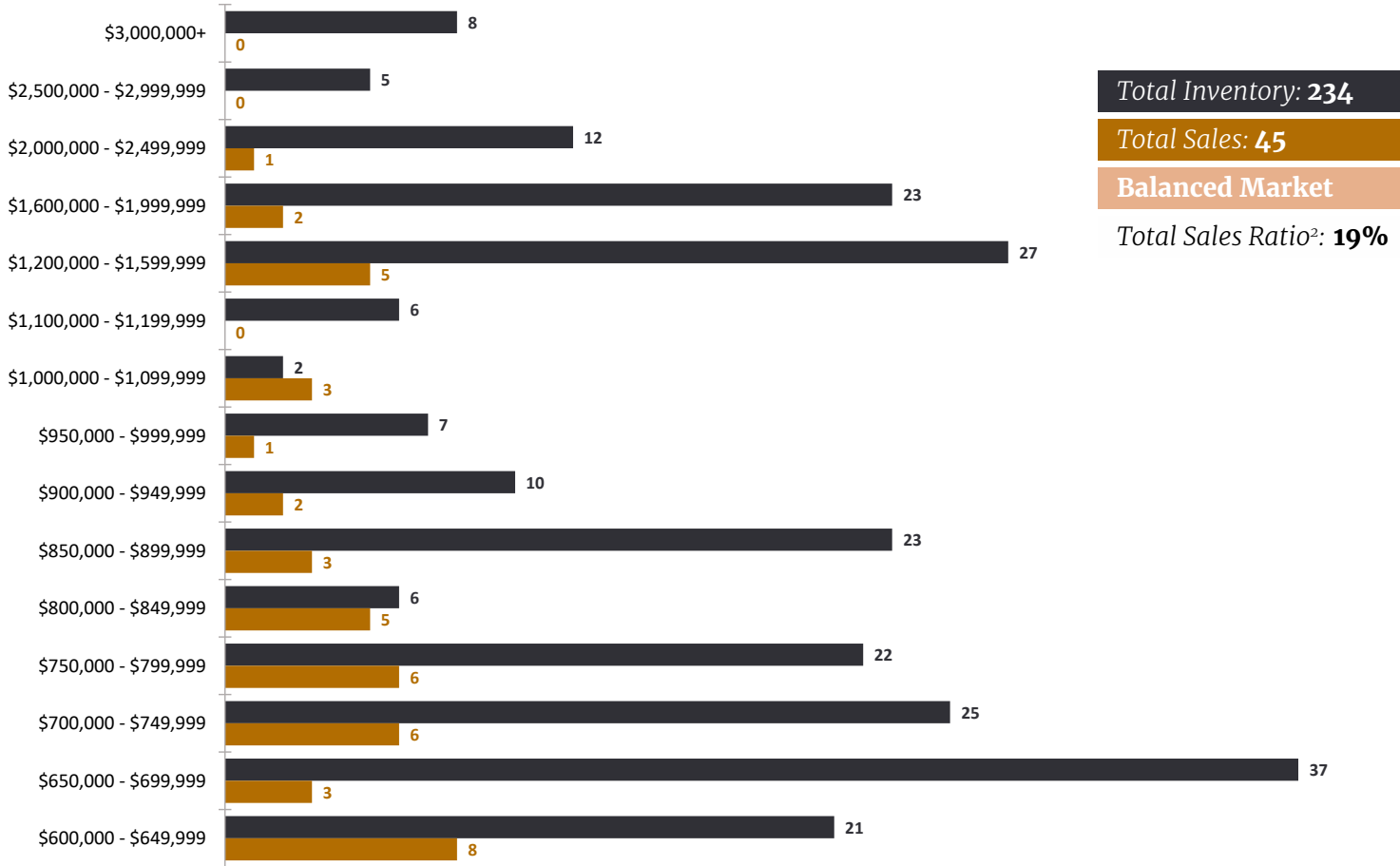
<sup>3</sup>Square foot table does not account for listings and solds where square foot data is not disclosed.

<sup>4</sup>Data reported includes Active and Sold properties and does not include Pending properties.

### LUXURY INVENTORY VS. SALES | JANUARY 2023

Inventory Sales

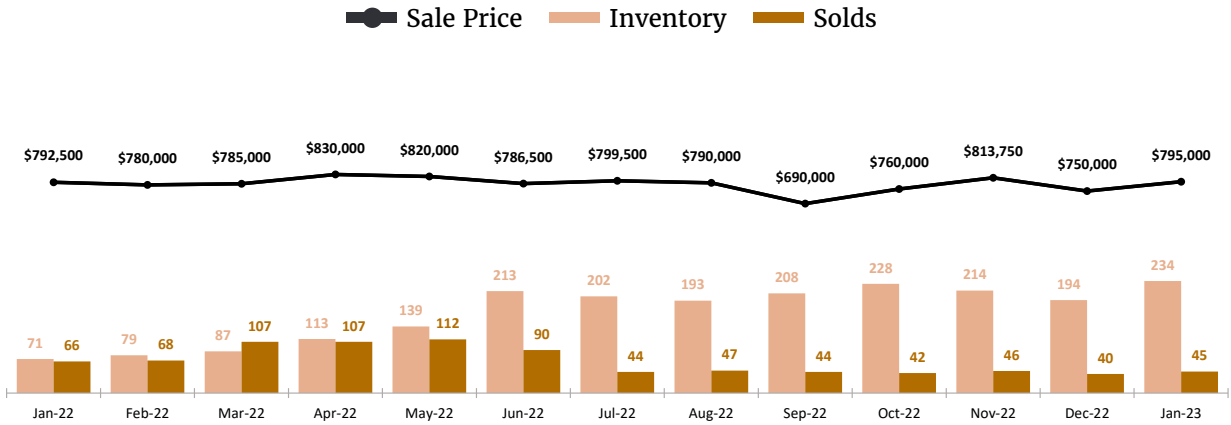
Luxury Benchmark Price<sup>1</sup>: **\$600,000**



Square Feet <sup>3</sup> -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,499	\$822,500	2	2	4	42	10%
1,500 - 1,999	\$782,500	2	2	18	80	23%
2,000 - 2,499	\$739,000	3	3	16	69	23%
2,500 - 2,999	\$1,275,000	3	3	6	25	24%
3,000 - 3,499	NA	NA	NA	0	10	0%
3,500+	\$1,700,000	4	5	1	8	13%

<sup>1</sup> The luxury threshold price is set by The Institute for Luxury Home Marketing. <sup>2</sup> Sales Ratio defines market speed and market type: Buyer's < 14.5%; Balanced >= 14.5 to < 20.5%; Seller's >= 20.5% plus. If >100% MLS® data reported previous month's sales exceeded current inventory.

### 13-MONTH LUXURY MARKET TREND<sup>4</sup>



### MEDIAN DATA REVIEW | JANUARY

#### TOTAL INVENTORY

Jan. 2022      Jan. 2023  
**71**            **234**

VARIANCE: **230%**

#### TOTAL SOLDS

Jan. 2022      Jan. 2023  
**66**            **45**

VARIANCE: **-32%**

#### SALES PRICE

Jan. 2022      Jan. 2023  
**\$793k**        **\$795k**

VARIANCE: **0%**

#### SALE PRICE PER SQFT.

Jan. 2022      Jan. 2023  
**\$431**        **\$402**

VARIANCE: **-7%**

#### SALE TO LIST PRICE RATIO

Jan. 2022      Jan. 2023  
**99.40%**    **98.45%**

VARIANCE: **-1%**

#### DAYS ON MARKET

Jan. 2022      Jan. 2023  
**36**            **47**

VARIANCE: **31%**

## SCOTTSDALE MARKET SUMMARY | JANUARY 2023

- The Scottsdale attached luxury market is a **Balanced Market** with a **19% Sales Ratio**.
- Homes sold for a median of **98.45% of list price** in January 2023.
- The most active price band is **\$1,000,000-\$1,099,999**, where the sales ratio is **150%**.
- The median luxury sales price for attached homes is **\$795,000**.
- The median days on market for January 2023 was **47** days, up from **36** in January 2022.

<sup>3</sup>Square foot table does not account for listings and solds where square foot data is not disclosed.

<sup>4</sup>Data reported includes Active and Sold properties and does not include Pending properties.