

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

APRIL
2023

SCOTTSDALE

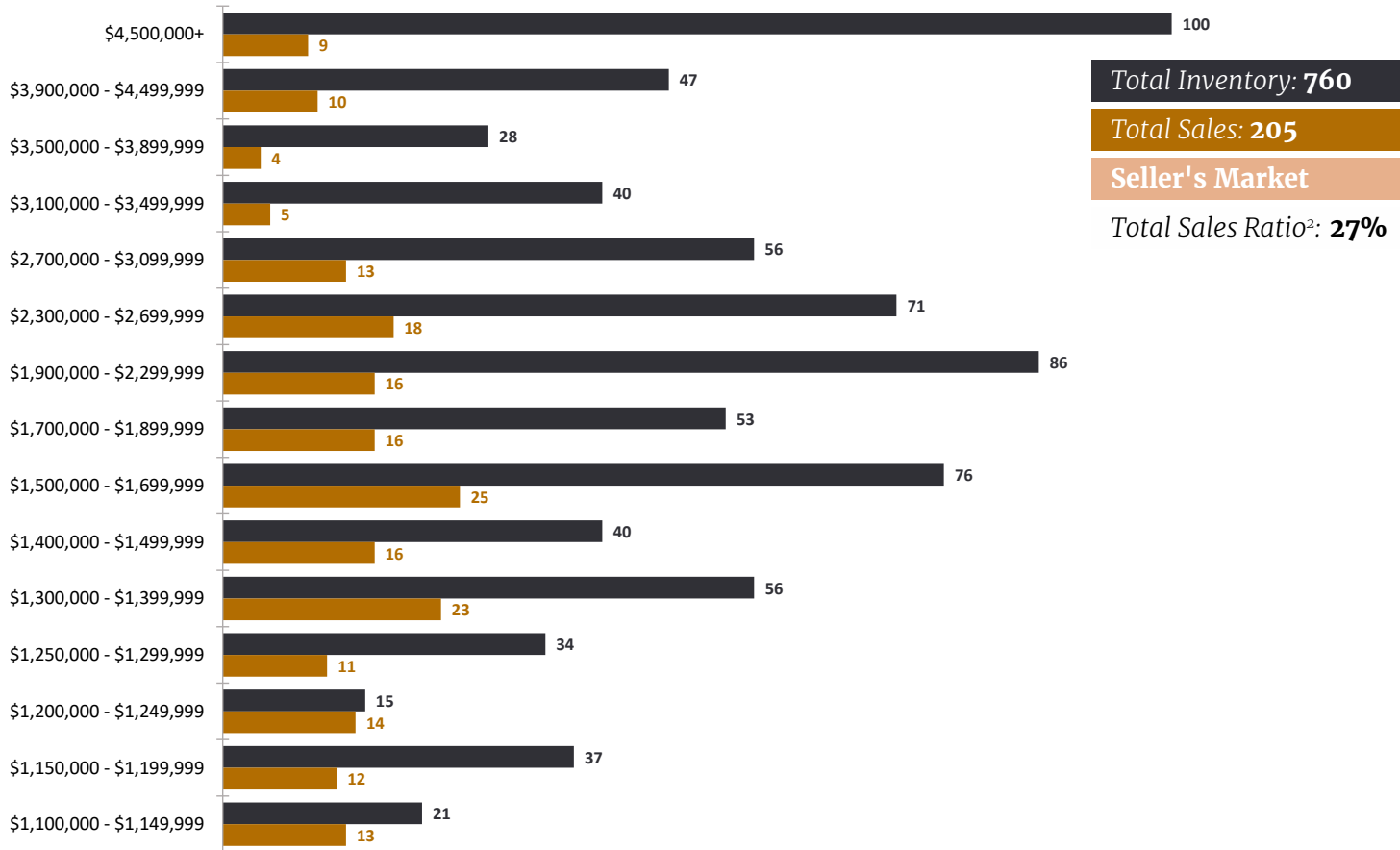
ARIZONA

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | MARCH 2023

Inventory Sales

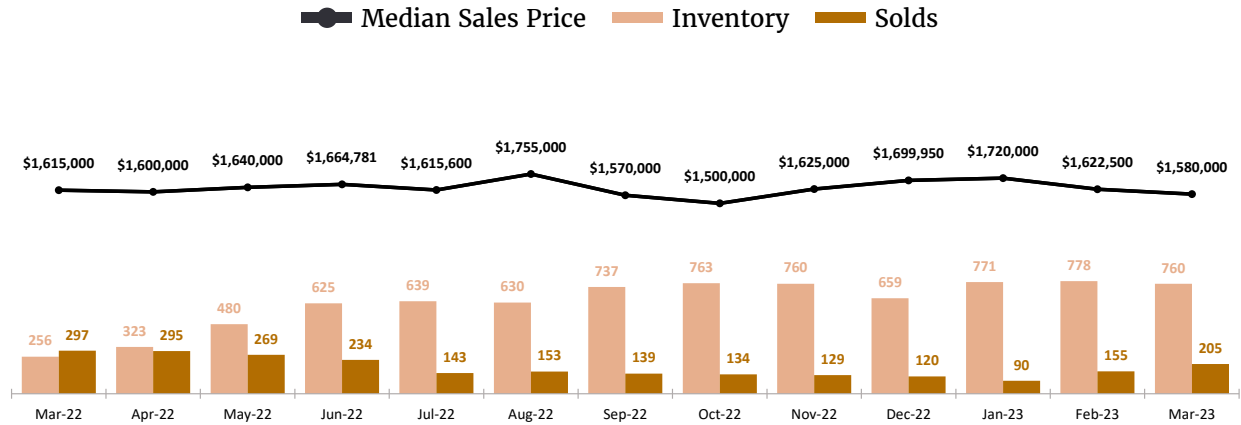
Luxury Benchmark Price¹: **\$1,100,000**



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 3,499	\$1,324,274	4	3	100	257	39%
3,500 - 4,499	\$1,675,000	4	4	51	233	22%
4,500 - 5,499	\$2,487,500	5	5	30	118	25%
5,500 - 6,499	\$3,781,031	5	6	14	61	23%
6,500 - 7,499	\$3,125,000	6	6	5	42	12%
7,500+	\$4,700,000	5	7	5	49	10%

¹ The luxury threshold price is set by The Institute for Luxury Home Marketing. ² 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 TREND⁴



MEDIAN DATA REVIEW | MARCH

TOTAL INVENTORY

Mar. 2022 Mar. 2023
256 **760**

VARIANCE: **197%**

TOTAL SOLDS

Mar. 2022 Mar. 2023
297 **205**

VARIANCE: **-31%**

SALES PRICE

Mar. 2022 Mar. 2023
\$1.62m **\$1.58m**

VARIANCE: **-2%**

SALE PRICE PER SQFT.

Mar. 2022 Mar. 2023
\$495 **\$473**

VARIANCE: **-4%**

SALE TO LIST PRICE RATIO

Mar. 2022 Mar. 2023
100.09% **96.80%**

VARIANCE: **-3%**

DAYS ON MARKET

Mar. 2022 Mar. 2023
22 **51**

VARIANCE: **132%**

SCOTTSDALE MARKET SUMMARY | MARCH 2023

- The Scottsdale single-family luxury market is a **Seller's Market** with a **27% Sales Ratio**.
- Homes sold for a median of **96.80% of list price** in March 2023.
- The most active price band is **\$1,200,000-\$1,249,999**, where the sales ratio is **93%**.
- The median luxury sales price for single-family homes is **\$1,580,000**.
- The median days on market for March 2023 was **51** days, up from **22** in March 2022.

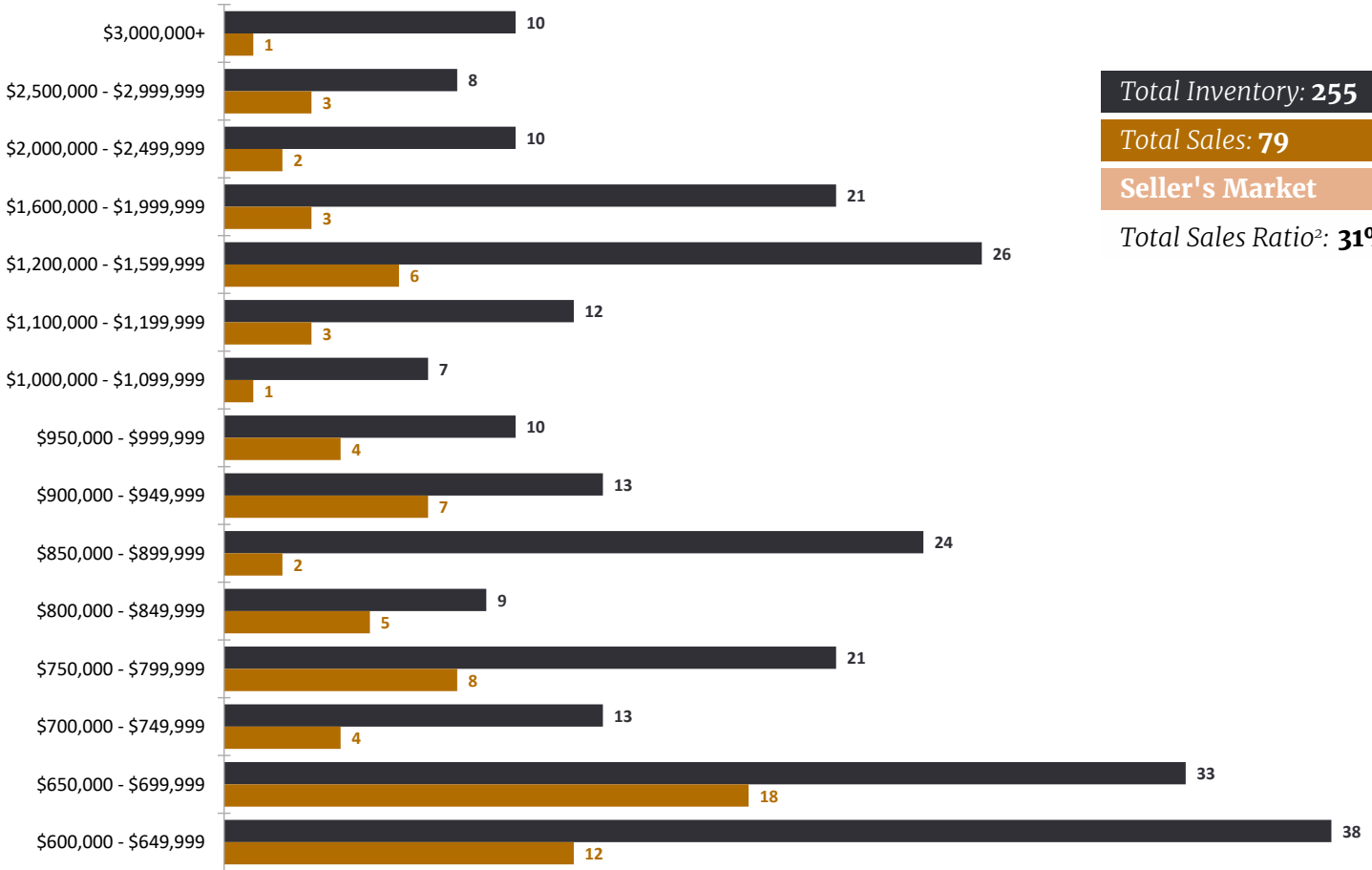
³Square foot table does not account for listings and solds where square foot data is not disclosed.

⁴Data reported includes Active and Sold properties and does not include Pending properties.

LUXURY INVENTORY VS. SALES | MARCH 2023

Inventory Sales

Luxury Benchmark Price¹: **\$600,000**

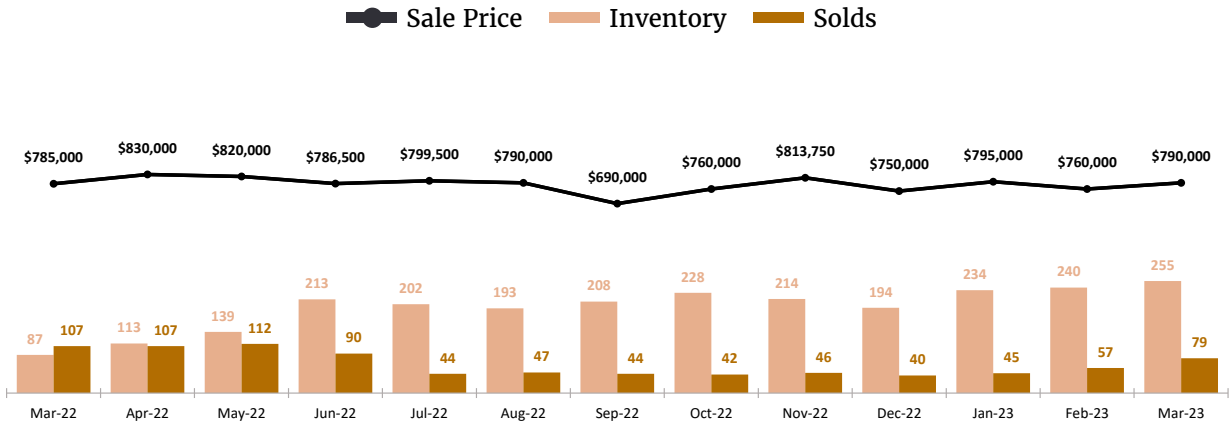


Total Inventory: **255**
 Total Sales: **79**
 Seller's Market
 Total Sales Ratio²: **31%**

Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,499	\$673,500	2	2	10	45	22%
1,500 - 1,999	\$770,000	2	2	23	79	29%
2,000 - 2,499	\$752,500	3	3	30	74	41%
2,500 - 2,999	\$1,126,928	3	3	12	33	36%
3,000 - 3,499	\$2,220,374	4	4	2	15	13%
3,500+	\$3,400,000	4	5	2	9	22%

¹ The luxury threshold price is set by The Institute for Luxury Home Marketing. ² 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 TREND⁴



MEDIAN DATA REVIEW | MARCH

TOTAL INVENTORY

Mar. 2022 Mar. 2023
87 **255**

VARIANCE: **193%**

TOTAL SOLDS

Mar. 2022 Mar. 2023
107 **79**

VARIANCE: **-26%**

SALES PRICE

Mar. 2022 Mar. 2023
\$785k **\$790k**

VARIANCE: **1%**

SALE PRICE PER SQFT.

Mar. 2022 Mar. 2023
\$418 **\$408**

VARIANCE: **-2%**

SALE TO LIST PRICE RATIO

Mar. 2022 Mar. 2023
100.00% **98.48%**

VARIANCE: **-2%**

DAYS ON MARKET

Mar. 2022 Mar. 2023
17 **40**

VARIANCE: **135%**

SCOTTSDALE MARKET SUMMARY | MARCH 2023

- The Scottsdale attached luxury market is a **Seller's Market** with a **31% Sales Ratio**.
- Homes sold for a median of **98.48% of list price** in March 2023.
- The most active price band is **\$800,000-\$849,999**, where the sales ratio is **56%**.
- The median luxury sales price for attached homes is **\$790,000**.
- The median days on market for March 2023 was **40** days, up from **17** in March 2022.

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

⁴Data reported includes Active and Sold properties and does not include Pending properties.