

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

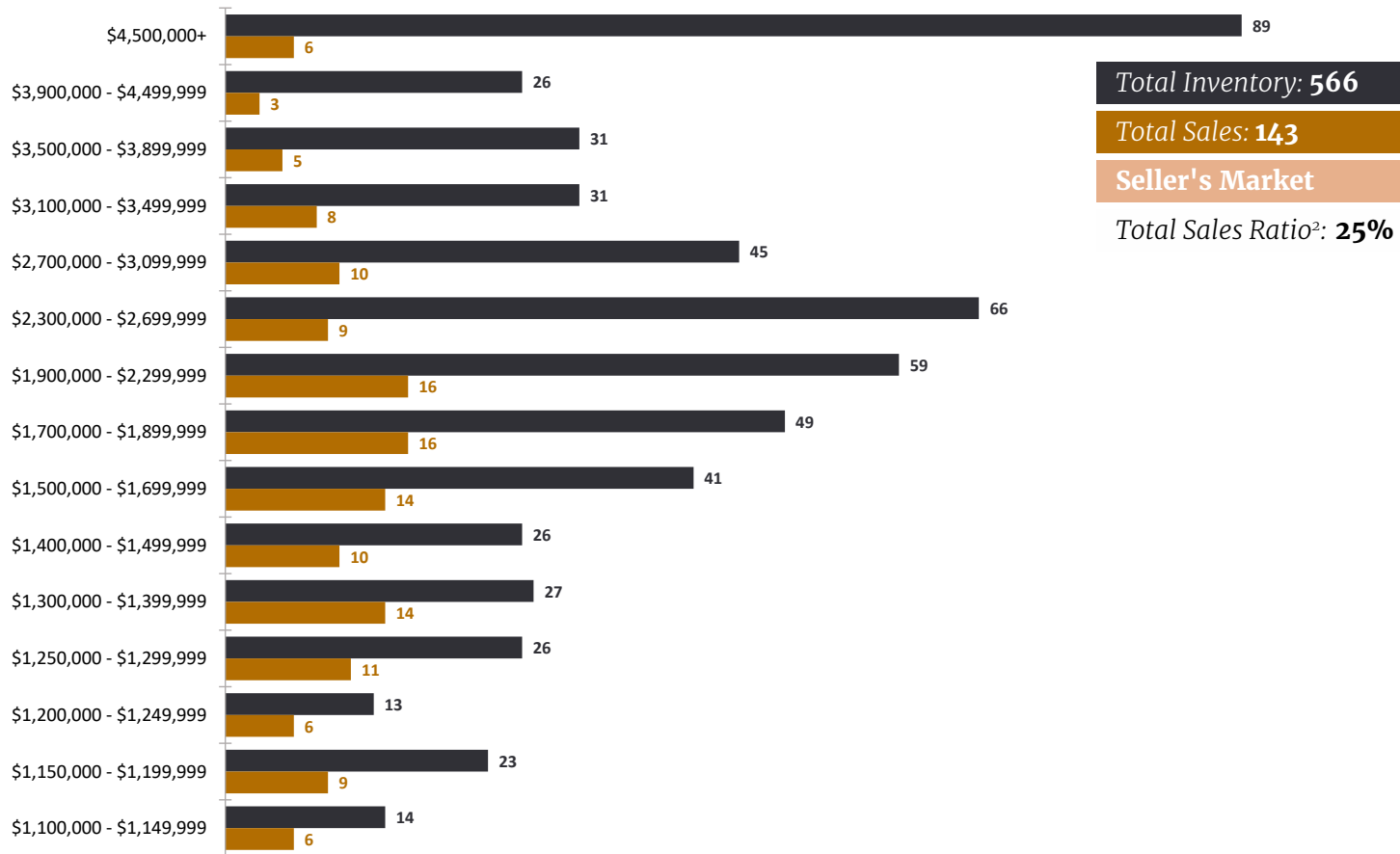
AUGUST
2023

SCOTTSDALE --- ARIZONA

www.LuxuryHomeMarketing.com

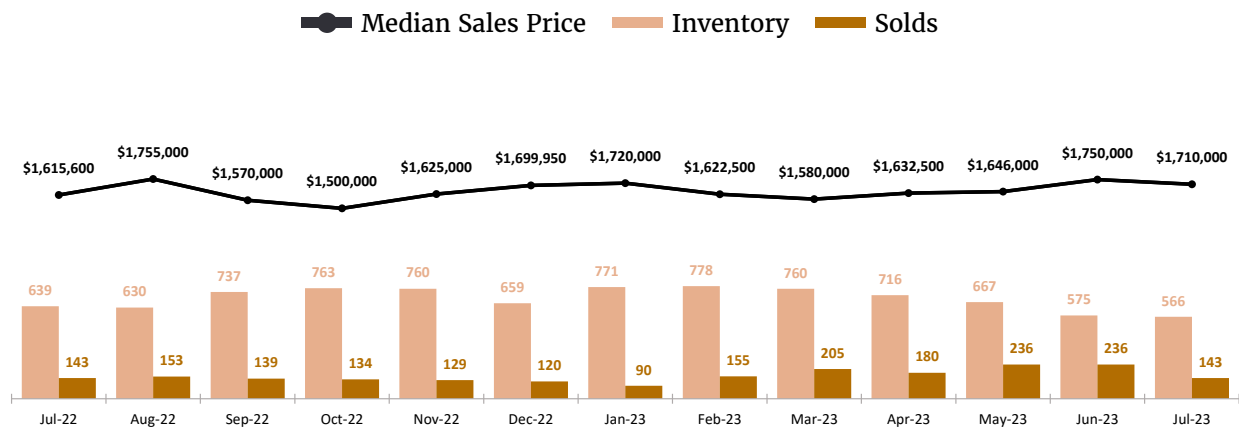
LUXURY INVENTORY VS. SALES | JULY 2023

Inventory Sales

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

Square Feet ³	Price	Beds	Baths	Sold	Inventory	Sales Ratio
-Range-	-Median Sold-	-Median Sold-	-Median Sold-	-Total-	-Total-	-Sold/Inventory-
0 - 3,499	\$1,275,000	4	3	53	206	26%
3,500 - 4,499	\$1,810,000	4	4	54	163	33%
4,500 - 5,499	\$2,900,000	4	5	19	83	23%
5,500 - 6,499	\$3,800,000	5	6	13	45	29%
6,500 - 7,499	\$10,975,000	4	7	1	37	3%
7,500+	\$3,000,000	5	6	3	32	9%

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 | JULY

TOTAL INVENTORY

Jul. 2022 Jul. 2023

639 566

VARIANCE: -11%

TOTAL SOLDs

Jul. 2022 Jul. 2023

143 143

VARIANCE: 0%

SALES PRICE

Jul. 2022 Jul. 2023

\$1.62m \$1.71m

VARIANCE: 6%

SALE PRICE PER SQFT.

Jul. 2022 Jul. 2023

\$491 \$484

VARIANCE: -1%

SALE TO LIST PRICE RATIO

Jul. 2022 Jul. 2023

98.25% 97.04%

VARIANCE: -1%

DAYS ON MARKET

Jul. 2022 Jul. 2023

37 63

VARIANCE: 70%

SCOTTSDALE MARKET SUMMARY | JULY 2023

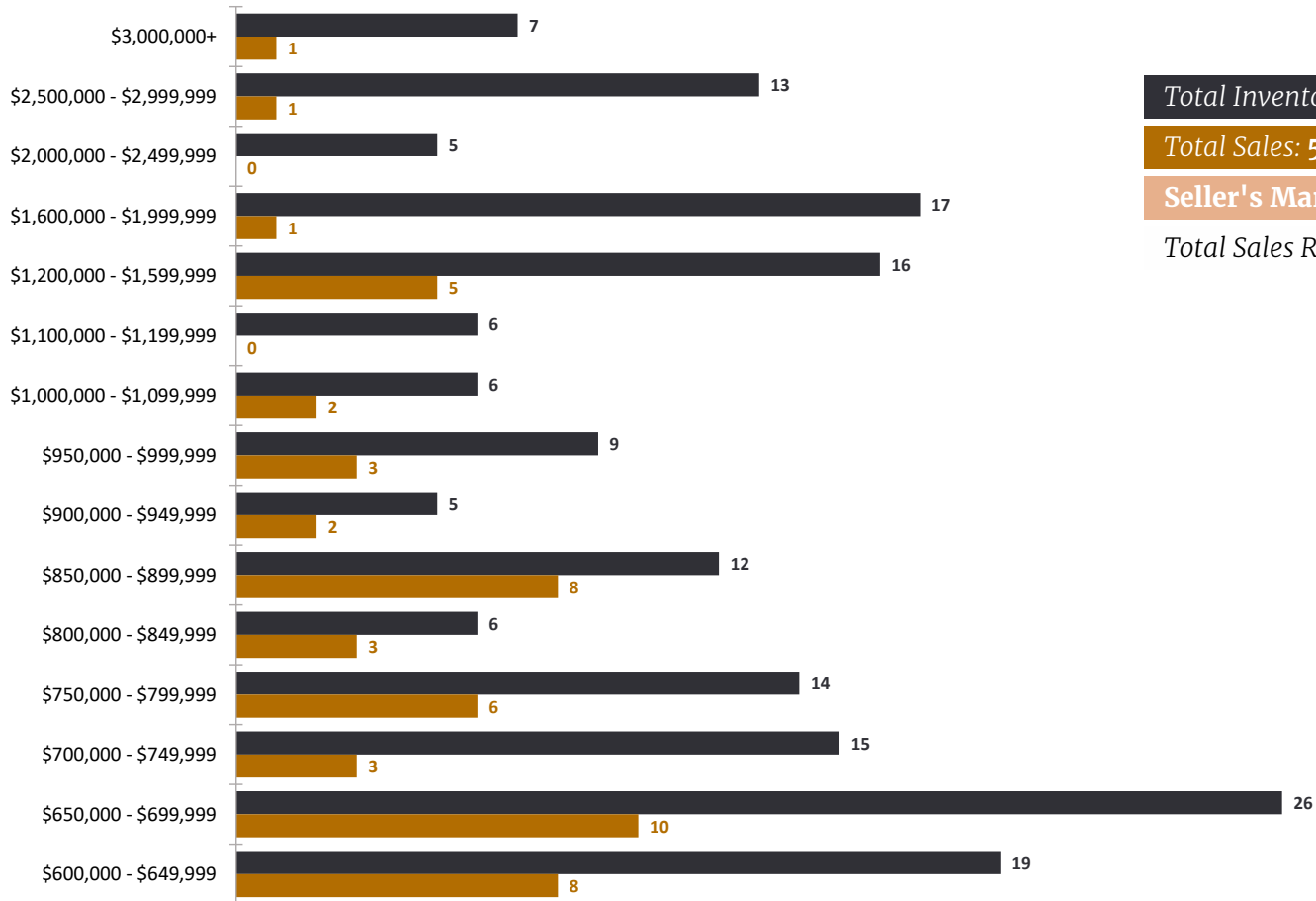
- The Scottsdale single-family luxury market is a **Seller's Market** with a **25% Sales Ratio**.
- Homes sold for a median of **97.04% of list price** in July 2023.
- The most active price band is **\$1,300,000-\$1,399,999**, where the sales ratio is **52%**.
- The median luxury sales price for single-family homes is **\$1,710,000**.
- The median days on market for July 2023 was **63** days, up from **37** in July 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 | JULY 2023

Inventory Sales

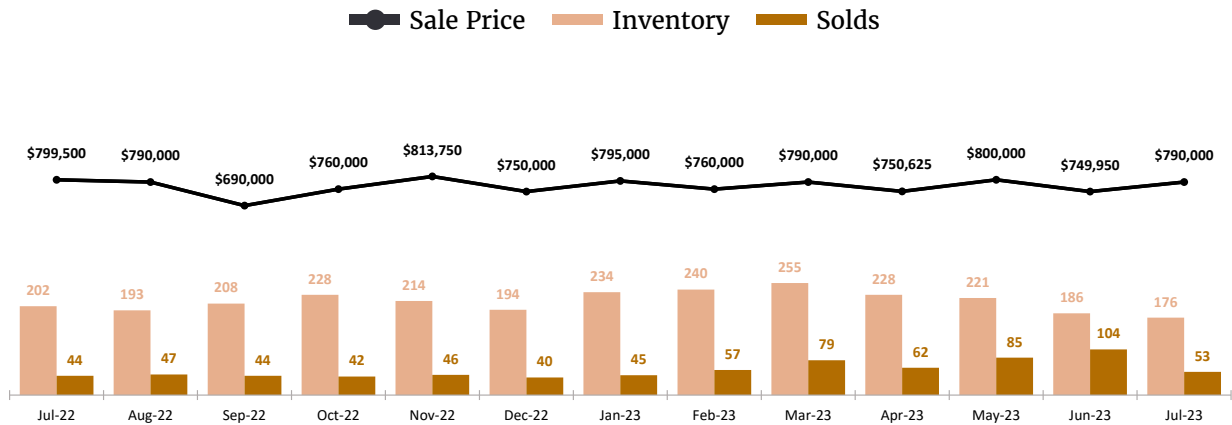
Luxury Benchmark Price¹: **\$600,000**Total Inventory: **176**Total Sales: **53**

Seller's Market

Total Sales Ratio²: **30%**

Square Feet ³	Price	Beds	Baths	Sold	Inventory	Sales Ratio
-Range-	-Median Sold-	-Median Sold-	-Median Sold-	-Total-	-Total-	-Sold/Inventory-
0 - 1,499	\$870,000	2	2	7	27	26%
1,500 - 1,999	\$752,500	3	2	22	59	37%
2,000 - 2,499	\$689,855	3	3	17	56	30%
2,500 - 2,999	\$1,583,997	3	4	4	21	19%
3,000 - 3,499	NA	NA	NA	0	8	0%
3,500+	\$1,250,000	4	4	3	5	60%

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 | JULY

TOTAL INVENTORY

Jul. 2022 Jul. 2023

202 176

VARIANCE: -13%

TOTAL SOLDs

Jul. 2022 Jul. 2023

44 53

VARIANCE: 20%

SALES PRICE

Jul. 2022 Jul. 2023

\$800k \$790k

VARIANCE: -1%

SALE PRICE PER SQFT.

Jul. 2022 Jul. 2023

\$418 \$429

VARIANCE: 3%

SALE TO LIST PRICE RATIO

Jul. 2022 Jul. 2023

99.12% 98.27%

VARIANCE: -1%

DAYS ON MARKET

Jul. 2022 Jul. 2023

28 45

VARIANCE: 61%

SCOTTSDALE MARKET SUMMARY | JULY 2023

- The Scottsdale attached luxury market is a **Seller's Market** with a **30% Sales Ratio**.
- Homes sold for a median of **98.27% of list price** in July 2023.
- The most active price band is **\$850,000-\$899,999**, where the sales ratio is **67%**.
- The median luxury sales price for attached homes is **\$790,000**.
- The median days on market for July 2023 was **45** days, up from **28** in July 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.