

INSTITUTE *for*  
LUXURY HOME  
MARKETING®

*Home of the CLHMS™*

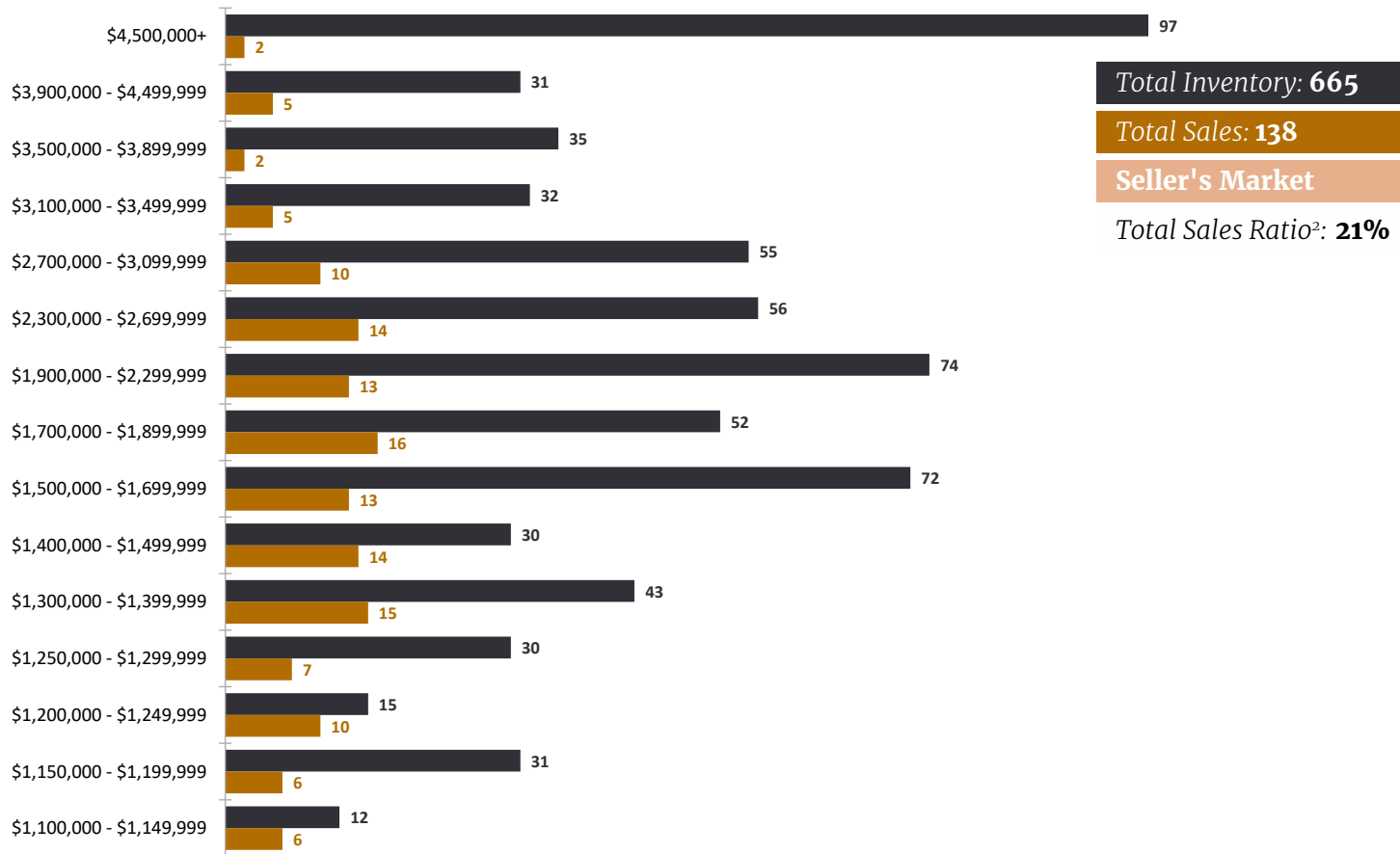
OCTOBER  
2023

# SCOTTSDALE --- ARIZONA

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

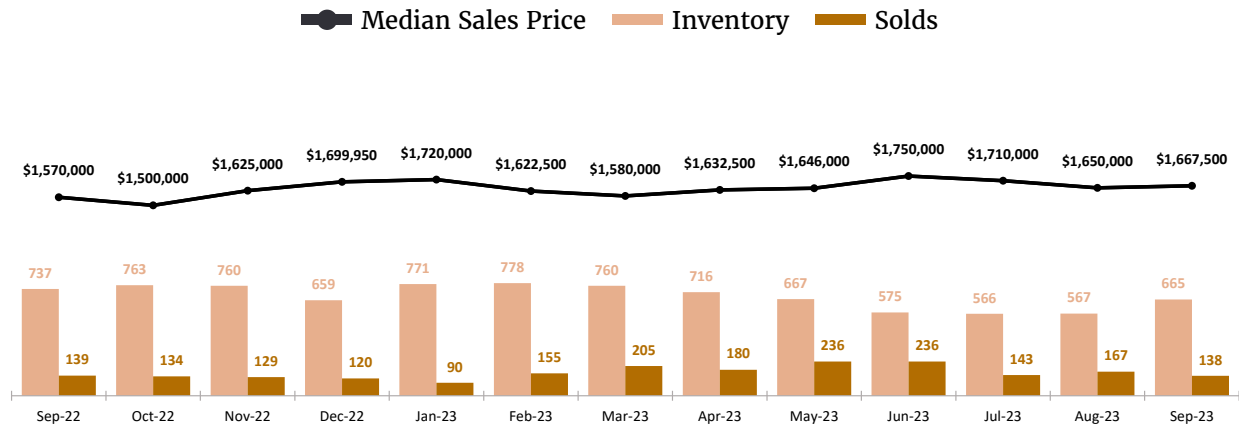
## LUXURY INVENTORY VS. SALES | SEPTEMBER 2023

Inventory Sales

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

Square Feet <sup>3</sup>	Price	Beds	Baths	Sold	Inventory	Sales Ratio
-Range-	-Median Sold-	-Median Sold-	-Median Sold-	-Total-	-Total-	-Sold/Inventory-
0 - 3,499	\$1,348,500	4	3	68	248	27%
3,500 - 4,499	\$1,799,500	4	4	44	188	23%
4,500 - 5,499	\$2,500,000	4	5	17	106	16%
5,500 - 6,499	\$3,800,000	5	6	8	59	14%
6,500 - 7,499	\$3,000,000	5	6	1	33	3%
7,500+	NA	NA	NA	0	31	0%

<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 | SEPTEMBER

## TOTAL INVENTORY

Sept. 2022 Sept. 2023

**737 665**

VARIANCE: **-10%**

## TOTAL SOLD

Sept. 2022 Sept. 2023

**139 138**

VARIANCE: **-1%**

## SALES PRICE

Sept. 2022 Sept. 2023

**\$1.57m \$1.67m**

VARIANCE: **6%**

## SALE PRICE PER SQFT.

Sept. 2022 Sept. 2023

**\$481 \$493**

VARIANCE: **2%**

## SALE TO LIST PRICE RATIO

Sept. 2022 Sept. 2023

**96.77% 97.46%**

VARIANCE: **1%**

## DAYS ON MARKET

Sept. 2022 Sept. 2023

**49 49**

VARIANCE: **0%**

## SCOTTSDALE MARKET SUMMARY | SEPTEMBER 2023

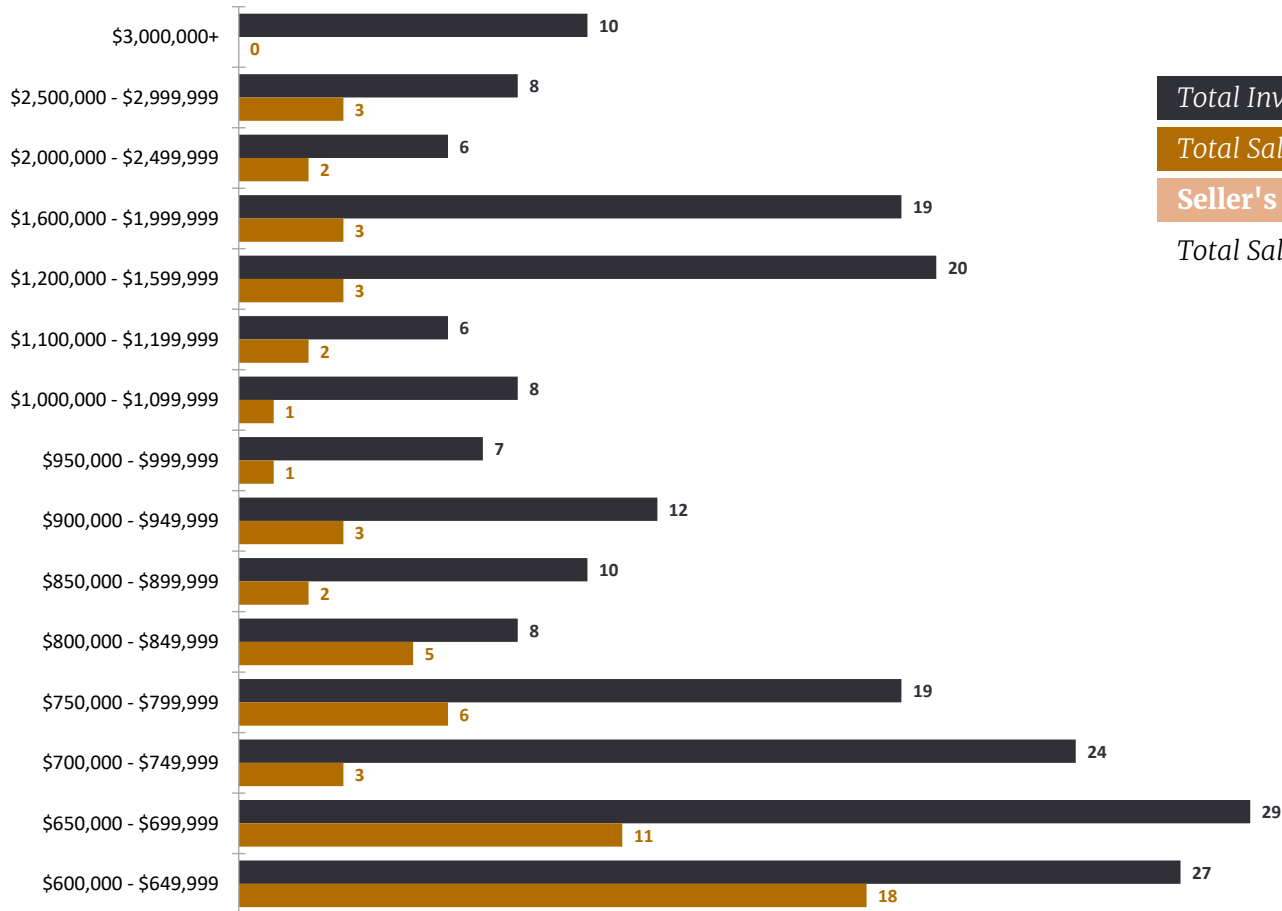
- The Scottsdale single-family luxury market is a **Seller's Market** with a **21% Sales Ratio**.
- Homes sold for a median of **97.46% of list price** in September 2023.
- The most active price band is **\$1,200,000-\$1,249,999**, where the sales ratio is **67%**.
- The median luxury sales price for single-family homes is **\$1,667,500**.
- The median days on market for September 2023 was **49** days, remaining the same from September 2022.

<sup>3</sup>Square foot table does not account for listings and sells 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 | SEPTEMBER 2023

Inventory Sales

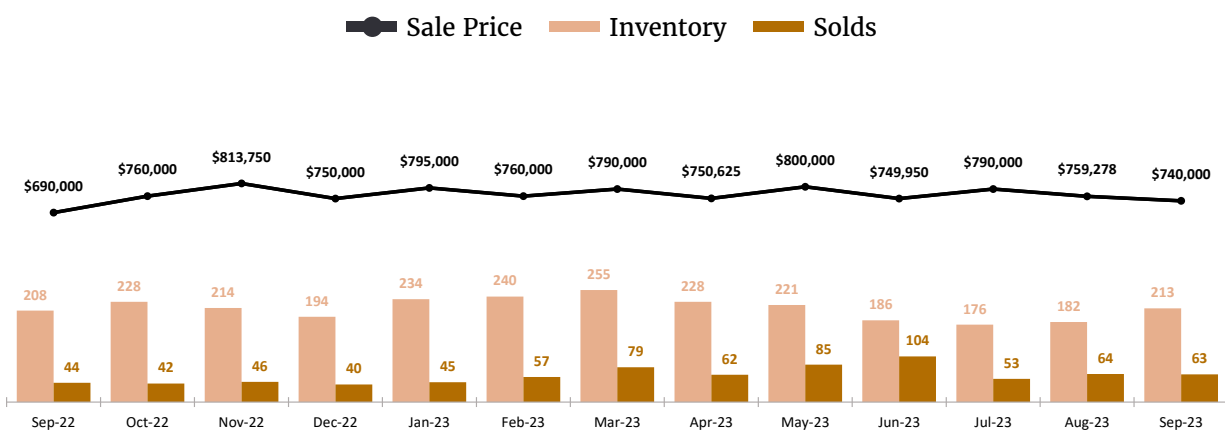
Luxury Benchmark Price<sup>1</sup>: **\$600,000**Total Inventory: **213**Total Sales: **63**

Seller's Market

Total Sales Ratio<sup>2</sup>: **30%**

Square Feet <sup>3</sup>	Price	Beds	Baths	Sold	Inventory	Sales Ratio
-Range-	-Median Sold-	-Median Sold-	-Median Sold-	-Total-	-Total-	-Sold/Inventory-
0 - 1,499	\$805,248	2	2	12	33	36%
1,500 - 1,999	\$650,000	2	2	27	68	40%
2,000 - 2,499	\$768,000	3	3	18	70	26%
2,500 - 2,999	\$1,650,000	3	4	5	23	22%
3,000 - 3,499	\$2,975,000	3	4	1	14	7%
3,500+	NA	NA	NA	0	5	0%

<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 | SEPTEMBER

## TOTAL INVENTORY

Sept. 2022    Sept. 2023  
**208    213**

**VARIANCE: 2%**

## TOTAL SOLD

Sept. 2022    Sept. 2023  
**44    63**

**VARIANCE: 43%**

## SALES PRICE

Sept. 2022    Sept. 2023  
**\$690k    \$740k**

**VARIANCE: 7%**

## SALE PRICE PER SQFT.

Sept. 2022    Sept. 2023  
**\$455    \$425**

**VARIANCE: -7%**

## SALE TO LIST PRICE RATIO

Sept. 2022    Sept. 2023  
**98.43%    99.15%**

**VARIANCE: 1%**

## DAYS ON MARKET

Sept. 2022    Sept. 2023  
**48    33**

**VARIANCE: -31%**

## SCOTTSDALE MARKET SUMMARY | SEPTEMBER 2023

- The Scottsdale attached luxury market is a **Seller's Market** with a **30% Sales Ratio**.
- Homes sold for a median of **99.15% of list price** in September 2023.
- The most active price band is **\$600,000-\$649,999**, where the sales ratio is **67%**.
- The median luxury sales price for attached homes is **\$740,000**.
- The median days on market for September 2023 was **33** days, down from **48** in September 2022.

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

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