

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

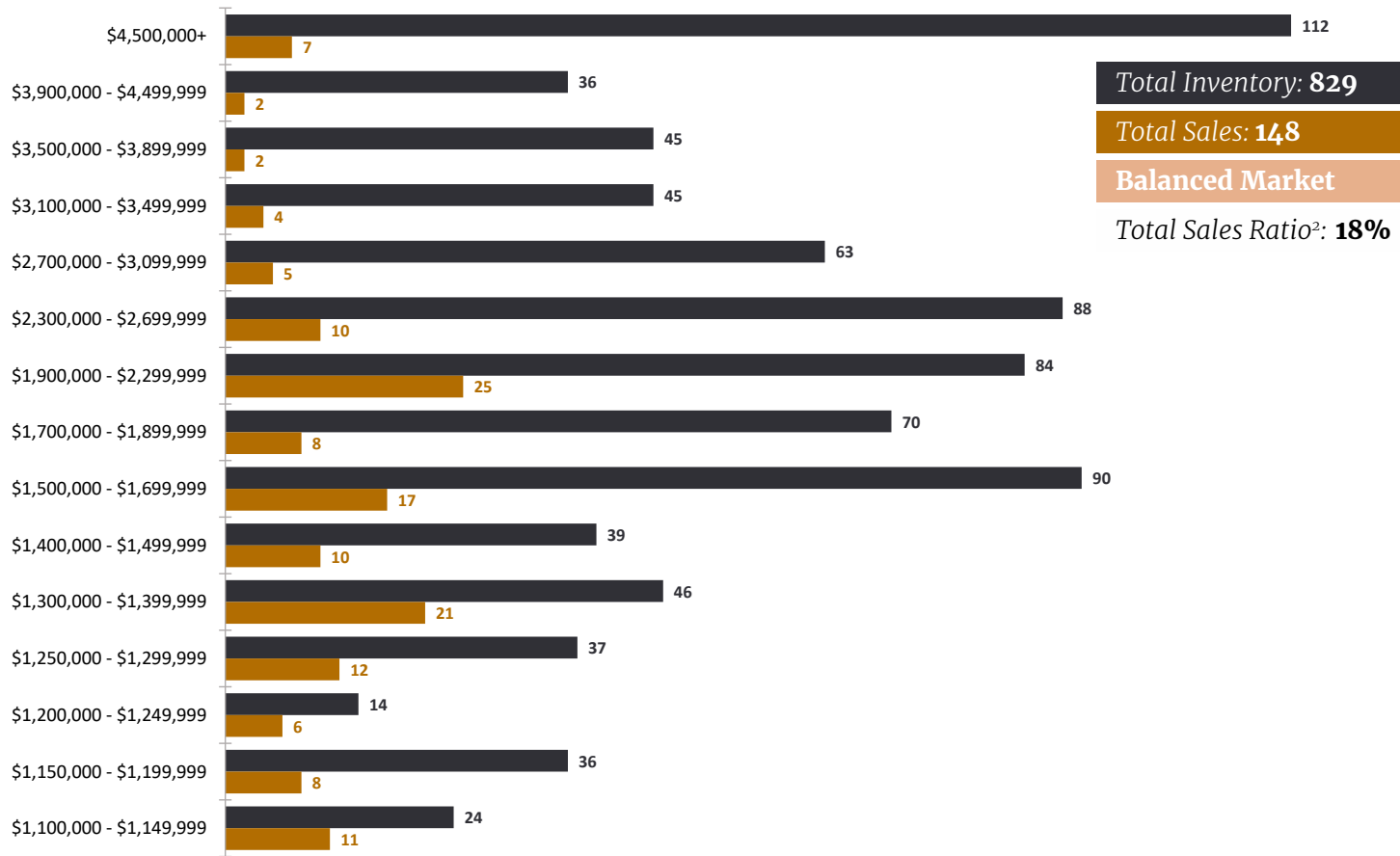
DECEMBER
2023

SCOTTSDALE --- ARIZONA

www.LuxuryHomeMarketing.com

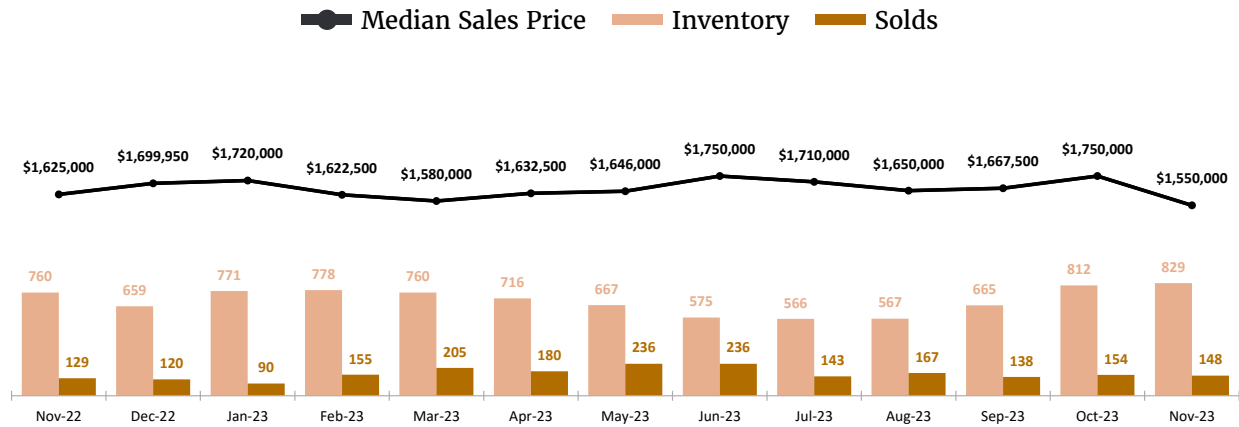
LUXURY INVENTORY VS. SALES | NOVEMBER 2023

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	\$1,325,000	4	3	83	316	26%
3,500 - 4,499	\$1,950,000	4	4	40	231	17%
4,500 - 5,499	\$2,475,000	5	5	14	130	11%
5,500 - 6,499	\$4,650,000	4	7	5	69	7%
6,500 - 7,499	\$2,500,000	5	5	1	41	2%
7,500+	\$8,010,000	5	7	5	42	12%

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 | NOVEMBER

TOTAL INVENTORY

Nov. 2022 Nov. 2023

760 829

VARIANCE: 9%

TOTAL SOLD

Nov. 2022 Nov. 2023

129 148

VARIANCE: 15%

SALES PRICE

Nov. 2022 Nov. 2023

\$1.63m \$1.55m

VARIANCE: -5%

SALE PRICE PER SQFT.

Nov. 2022 Nov. 2023

\$483 \$489

VARIANCE: 1%

SALE TO LIST PRICE RATIO

Nov. 2022 Nov. 2023

96.52% 96.82%

VARIANCE: 0%

DAYS ON MARKET

Nov. 2022 Nov. 2023

46 40

VARIANCE: -13%

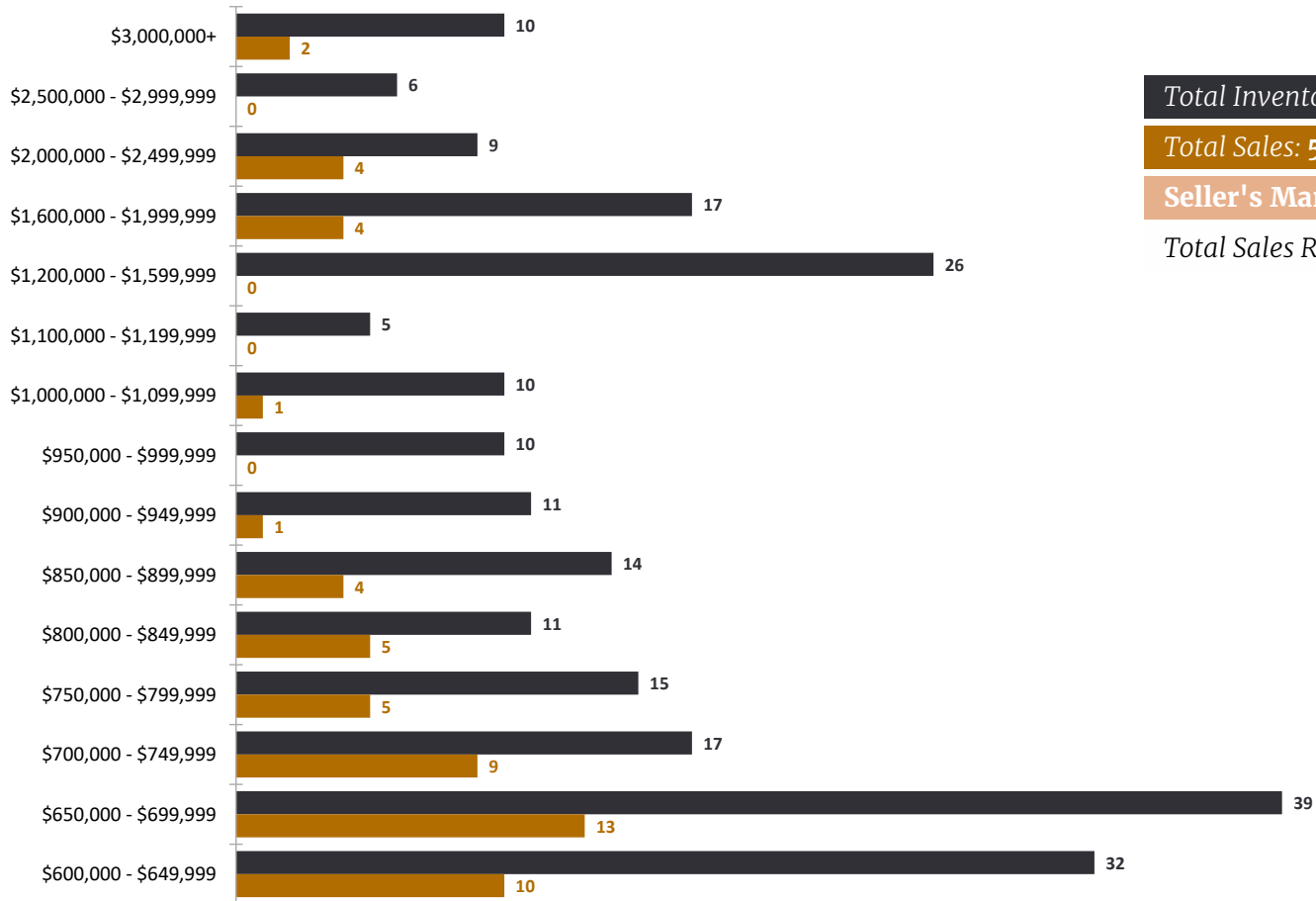
SCOTTSDALE MARKET SUMMARY | NOVEMBER 2023

- The Scottsdale single-family luxury market is a **Balanced Market** with an **18% Sales Ratio**.
- Homes sold for a median of **96.82% of list price** in November 2023.
- The most active price band is **\$1,300,000-\$1,399,999**, where the sales ratio is **46%**.
- The median luxury sales price for single-family homes is **\$1,550,000**.
- The median days on market for November 2023 was **40** days, down from **46** in November 2022.

³Square foot table does not account for listings and sells where square foot data is not disclosed.⁴Data reported includes Active and Sold properties and does not include Pending properties.

LUXURY INVENTORY VS. SALES | NOVEMBER 2023

Inventory Sales

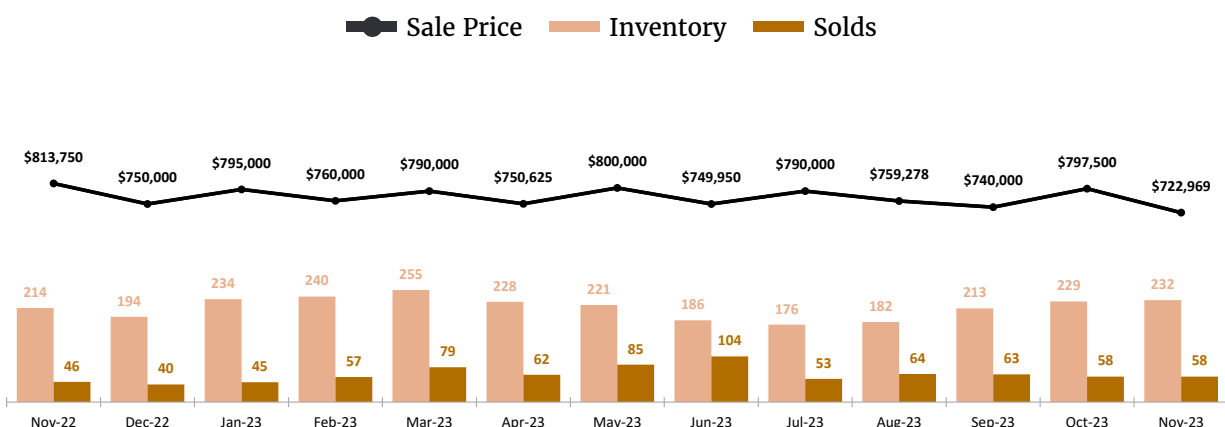
Luxury Benchmark Price¹: **\$600,000**Total Inventory: **232**Total Sales: **58**

Seller's Market

Total Sales Ratio²: **25%**

Square Feet ³	Price	Beds	Baths	Sold	Inventory	Sales Ratio
-Range-	-Median Sold-	-Median Sold-	-Median Sold-	-Total-	-Total-	-Sold/Inventory-
0 - 1,499	\$750,000	2	2	11	39	28%
1,500 - 1,999	\$660,000	2	2	16	78	21%
2,000 - 2,499	\$717,500	3	3	23	66	35%
2,500 - 2,999	\$2,016,000	3	3	4	35	11%
3,000 - 3,499	\$2,414,438	3	4	3	11	27%
3,500+	\$1,615,000	4	4	1	3	33%

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 | NOVEMBER

TOTAL INVENTORY

Nov. 2022 Nov. 2023

214 232

VARIANCE: 8%

TOTAL SOLD

Nov. 2022 Nov. 2023

46 58

VARIANCE: 26%

SALES PRICE

Nov. 2022 Nov. 2023

\$814k \$723k

VARIANCE: -11%

SALE PRICE PER SQFT.

Nov. 2022 Nov. 2023

\$420 \$399

VARIANCE: -5%

SALE TO LIST PRICE RATIO

Nov. 2022 Nov. 2023

96.68% 97.96%

VARIANCE: 1%

DAYS ON MARKET

Nov. 2022 Nov. 2023

34 36

VARIANCE: 6%

SCOTTSDALE MARKET SUMMARY | NOVEMBER 2023

- The Scottsdale attached luxury market is a **Seller's Market** with a **25% Sales Ratio**.
- Homes sold for a median of **97.96% of list price** in November 2023.
- The most active price band is **\$700,000-\$749,999**, where the sales ratio is **53%**.
- The median luxury sales price for attached homes is **\$722,969**.
- The median days on market for November 2023 was **36** days, up from **34** in November 2022.

³Square foot table does not account for listings and sells where square foot data is not disclosed.⁴Data reported includes Active and Sold properties and does not include Pending properties.