

INSTITUTE *for*  
LUXURY HOME  
MARKETING®

*Home of the CLHMS™*

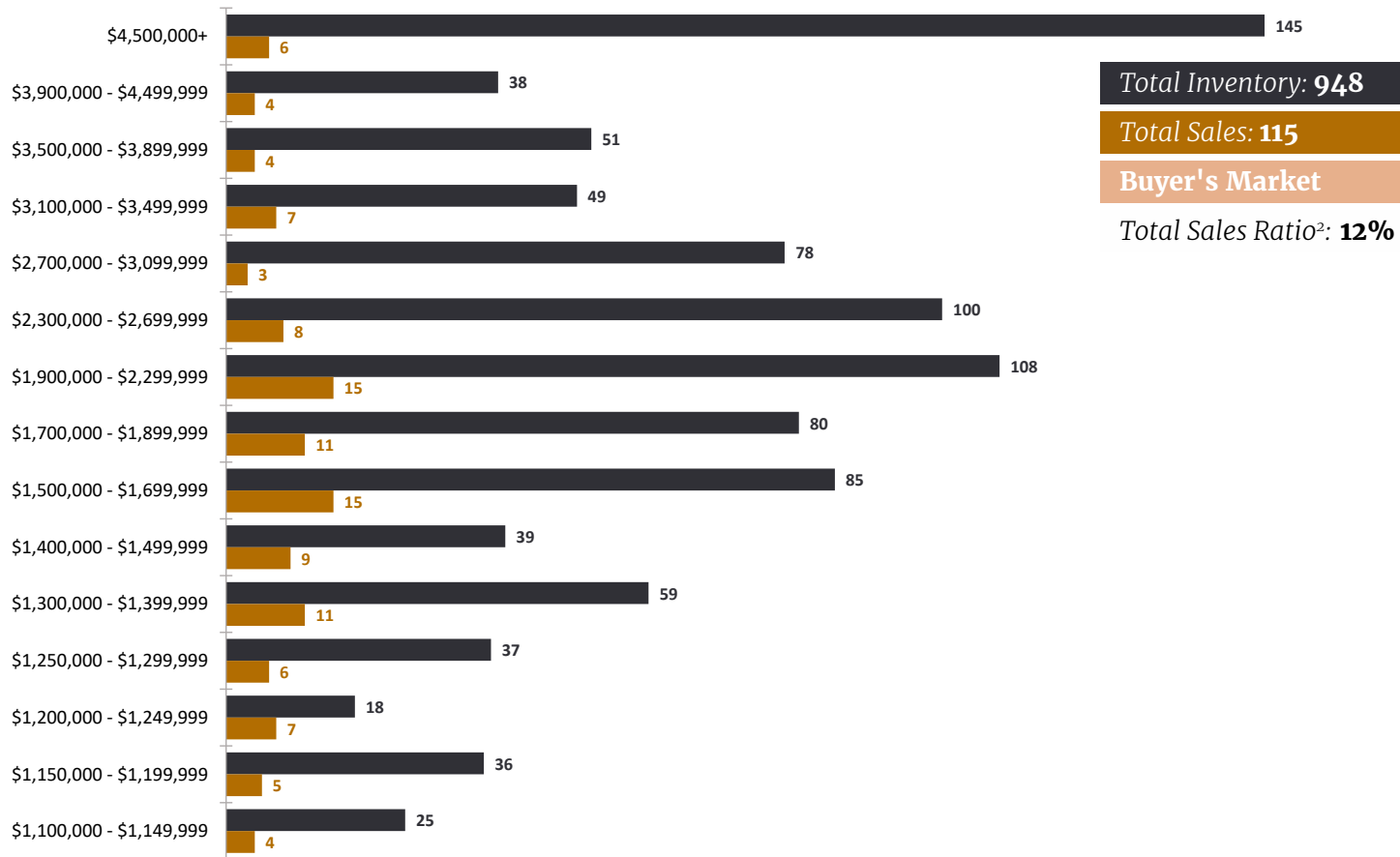
FEBRUARY  
2024

# SCOTTSDALE --- ARIZONA

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

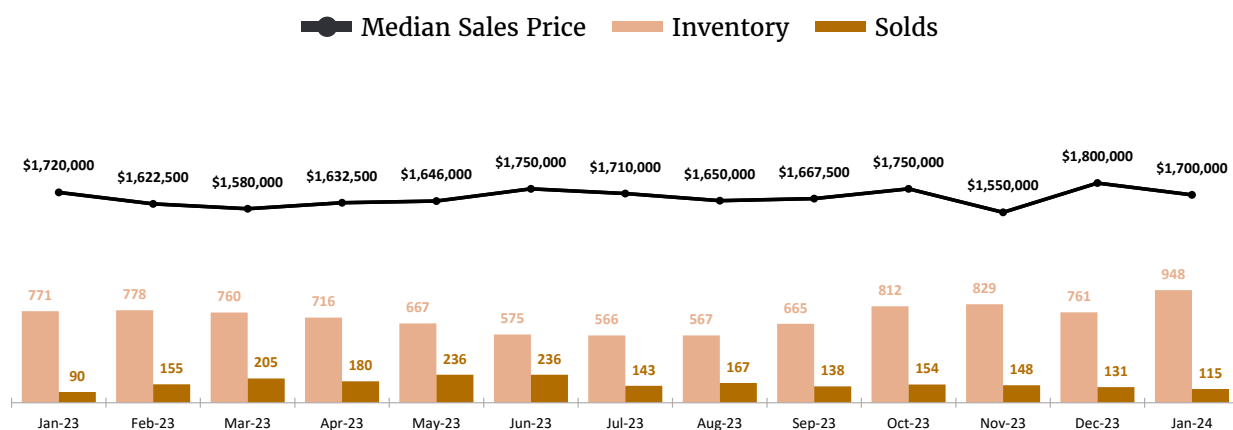
## LUXURY INVENTORY VS. SALES | JANUARY 2024

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	\$1,425,000	4	3	63	353	18%
3,500 - 4,499	\$2,125,000	4	4	26	257	10%
4,500 - 5,499	\$2,850,000	4	5	15	147	10%
5,500 - 6,499	\$3,887,500	4	6	6	84	7%
6,500 - 7,499	\$3,550,000	5	6	4	51	8%
7,500+	\$10,500,000	6	11	1	56	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. 2023   Jan. 2024

771   948

VARIANCE: 23%

## TOTAL SOLDs

Jan. 2023   Jan. 2024

90   115

VARIANCE: 28%

## SALES PRICE

Jan. 2023   Jan. 2024

\$1.72m   \$1.70m

VARIANCE: -1%

## SALE PRICE PER SQFT.

Jan. 2023   Jan. 2024

\$464   \$514

VARIANCE: 11%

## SALE TO LIST PRICE RATIO

Jan. 2023   Jan. 2024

95.62%   96.73%

VARIANCE: 1%

## DAYS ON MARKET

Jan. 2023   Jan. 2024

68   64

VARIANCE: -6%

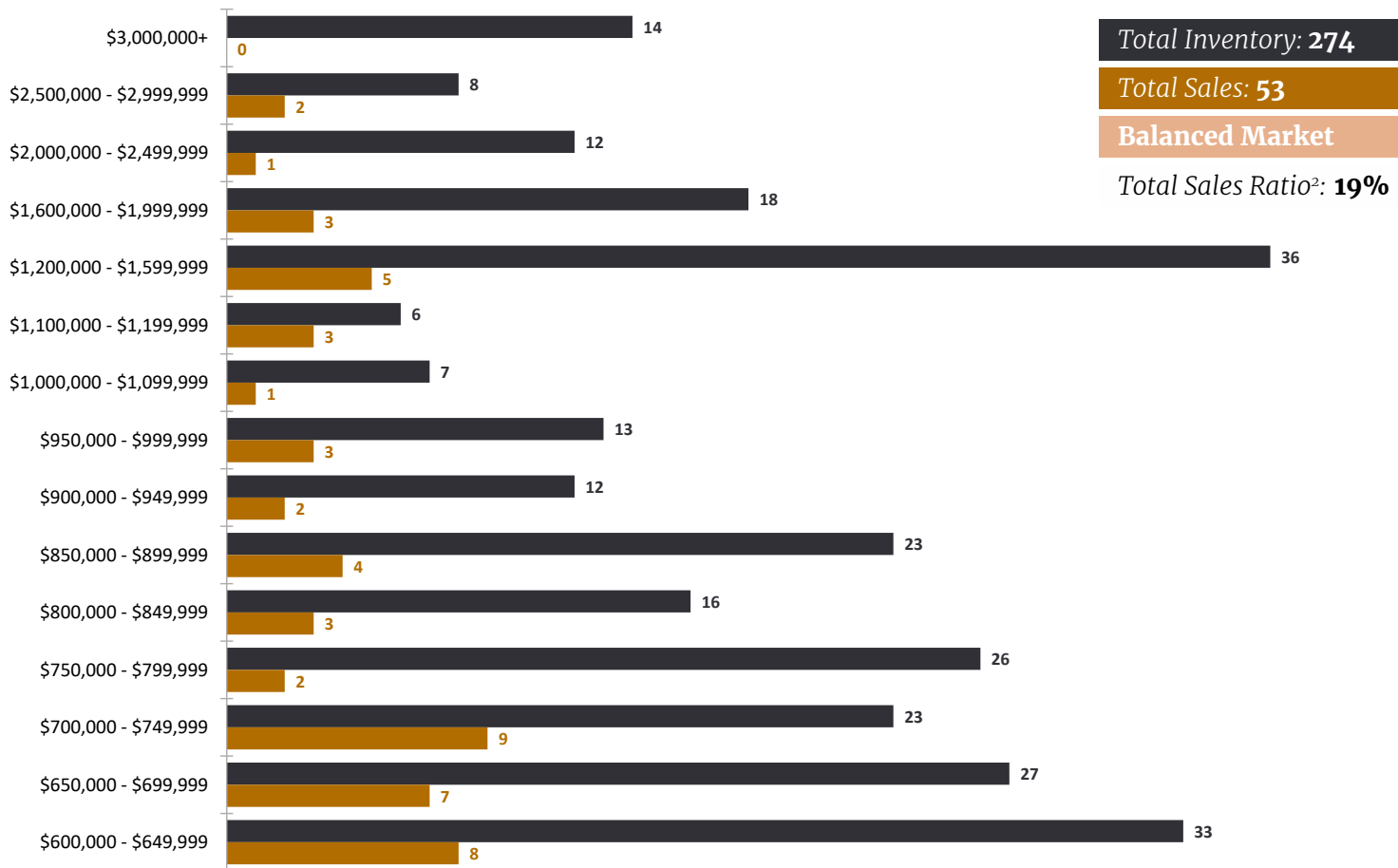
## SCOTTSDALE MARKET SUMMARY | JANUARY 2024

- The Scottsdale single-family luxury market is a **Buyer's Market** with a **12% Sales Ratio**.
- Homes sold for a median of **96.73% of list price** in January 2024.
- The most active price band is **\$1,200,000-\$1,249,999**, where the sales ratio is **39%**.
- The median luxury sales price for single-family homes is **\$1,700,000**.
- The median days on market for January 2024 was **64** days, down from **68** in January 2023.

<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.

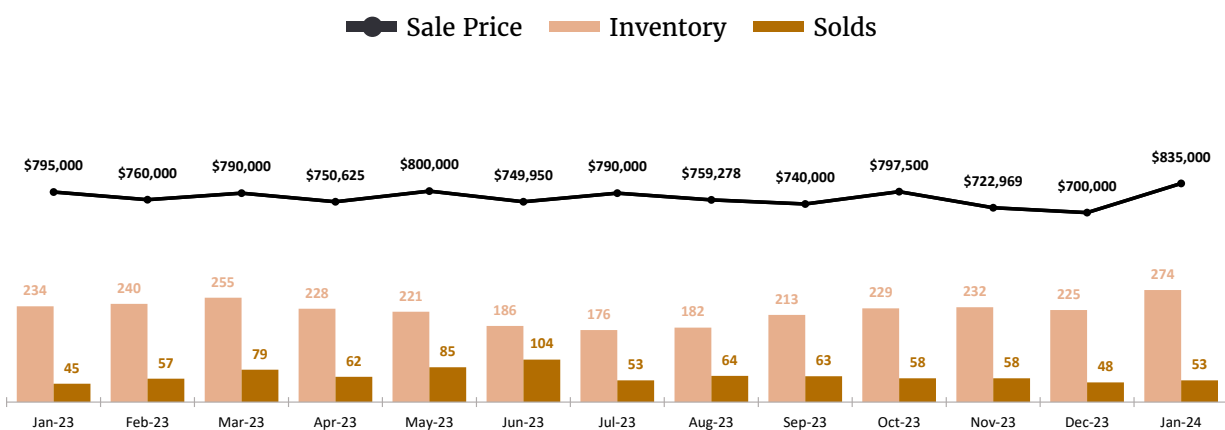
## LUXURY INVENTORY VS. SALES | JANUARY 2024

Inventory Sales

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

Square Feet <sup>3</sup>	Price	Beds	Baths	Sold	Inventory	Sales Ratio
-Range-	-Median Sold-	-Median Sold-	-Median Sold-	-Total-	-Total-	-Sold/Inventory-
0 - 1,499	\$700,000	2	2	9	52	17%
1,500 - 1,999	\$737,000	2	2	15	92	16%
2,000 - 2,499	\$844,900	3	3	19	72	26%
2,500 - 2,999	\$1,195,000	3	3	8	38	21%
3,000 - 3,499	\$2,400,000	3	4	1	12	8%
3,500+	\$2,950,000	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. 2023    Jan. 2024

234    274

VARIANCE: 17%

## TOTAL SOLD

Jan. 2023    Jan. 2024

45    53

VARIANCE: 18%

## SALES PRICE

Jan. 2023    Jan. 2024

\$795k    \$835k

VARIANCE: 5%

## SALE PRICE PER SQFT.

Jan. 2023    Jan. 2024

\$402    \$442

VARIANCE: 10%

## SALE TO LIST PRICE RATIO

Jan. 2023    Jan. 2024

98.45%    97.35%

VARIANCE: -1%

## DAYS ON MARKET

Jan. 2023    Jan. 2024

47    56

VARIANCE: 19%

## SCOTTSDALE MARKET SUMMARY | JANUARY 2024

- The Scottsdale attached luxury market is a **Balanced Market** with a **19% Sales Ratio**.
- Homes sold for a median of **97.35% of list price** in January 2024.
- The most active price band is **\$1,100,000-\$1,199,999**, where the sales ratio is **50%**.
- The median luxury sales price for attached homes is **\$835,000**.
- The median days on market for January 2024 was **56** days, up from **47** in January 2023.

<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.