

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

JULY
2023

SCOTTSDALE

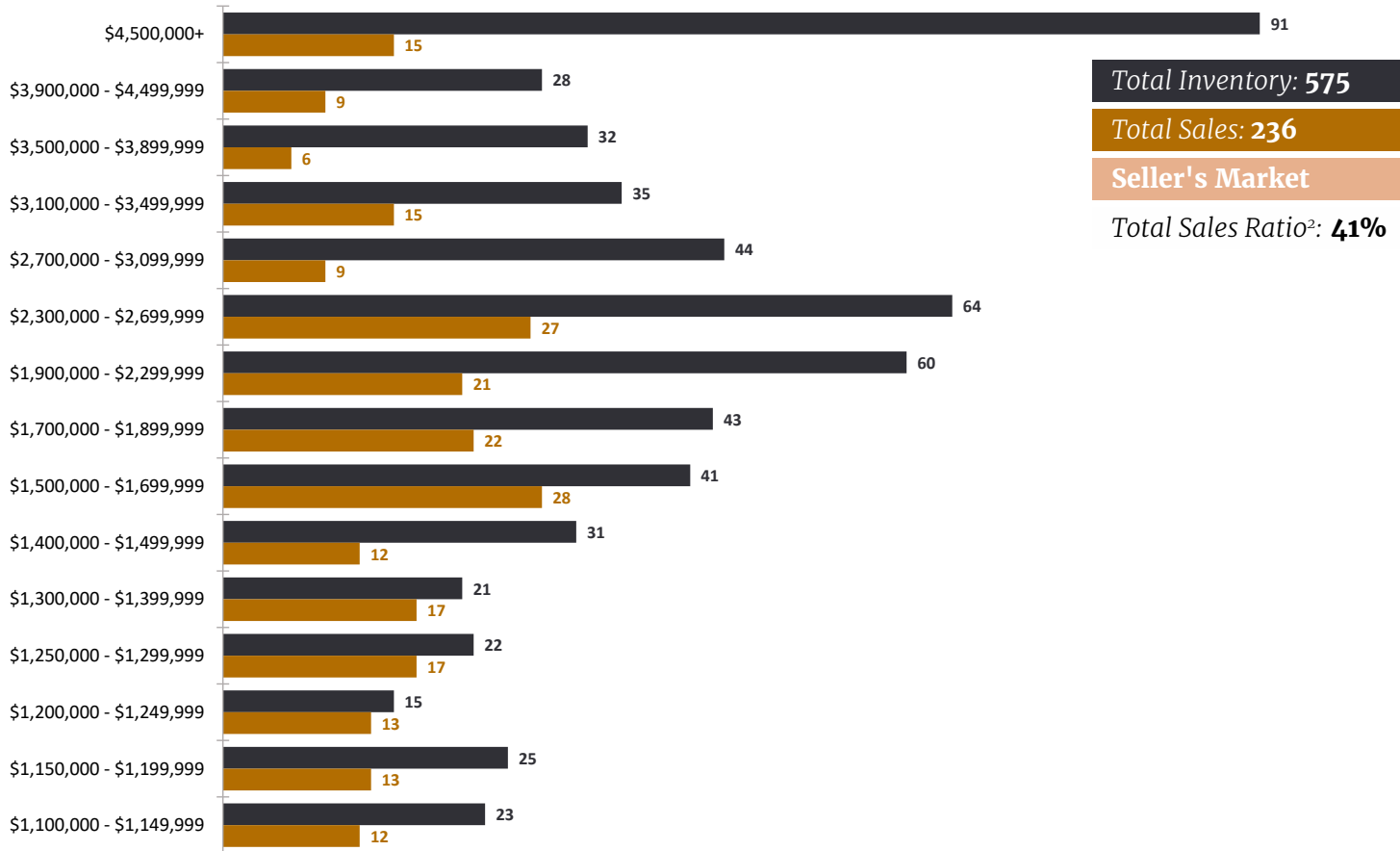
ARIZONA

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | JUNE 2023

Inventory Sales

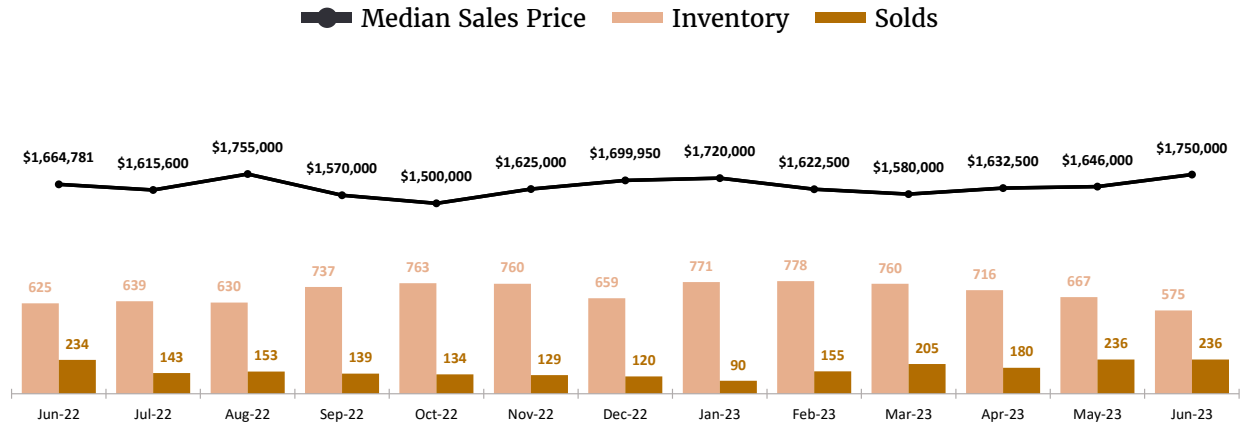
Luxury Benchmark Price¹: **\$1,100,000**



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 3,499	\$1,300,000	4	3	91	200	46%
3,500 - 4,499	\$1,867,137	4	4	86	163	53%
4,500 - 5,499	\$2,822,500	5	5	34	92	37%
5,500 - 6,499	\$3,200,000	5	6	13	49	27%
6,500 - 7,499	\$4,500,000	5	6	5	38	13%
7,500+	\$7,895,000	6	8	7	33	21%

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 | JUNE

TOTAL INVENTORY

Jun. 2022 Jun. 2023
625 **575**

VARIANCE: **-8%**

TOTAL SOLDS

Jun. 2022 Jun. 2023
234 **236**

VARIANCE: **1%**

SALES PRICE

Jun. 2022 Jun. 2023
\$1.66m **\$1.75m**

VARIANCE: **5%**

SALE PRICE PER SQFT.

Jun. 2022 Jun. 2023
\$511 **\$500**

VARIANCE: **-2%**

SALE TO LIST PRICE RATIO

Jun. 2022 Jun. 2023
100.00% **97.47%**

VARIANCE: **-3%**

DAYS ON MARKET

Jun. 2022 Jun. 2023
29 **55**

VARIANCE: **90%**

SCOTTSDALE MARKET SUMMARY | JUNE 2023

- The Scottsdale single-family luxury market is a **Seller's Market** with a **41% Sales Ratio**.
- Homes sold for a median of **97.47% of list price** in June 2023.
- The most active price band is **\$1,200,000-\$1,249,999**, where the sales ratio is **87%**.
- The median luxury sales price for single-family homes is **\$1,750,000**.
- The median days on market for June 2023 was **55** days, up from **29** in June 2022.

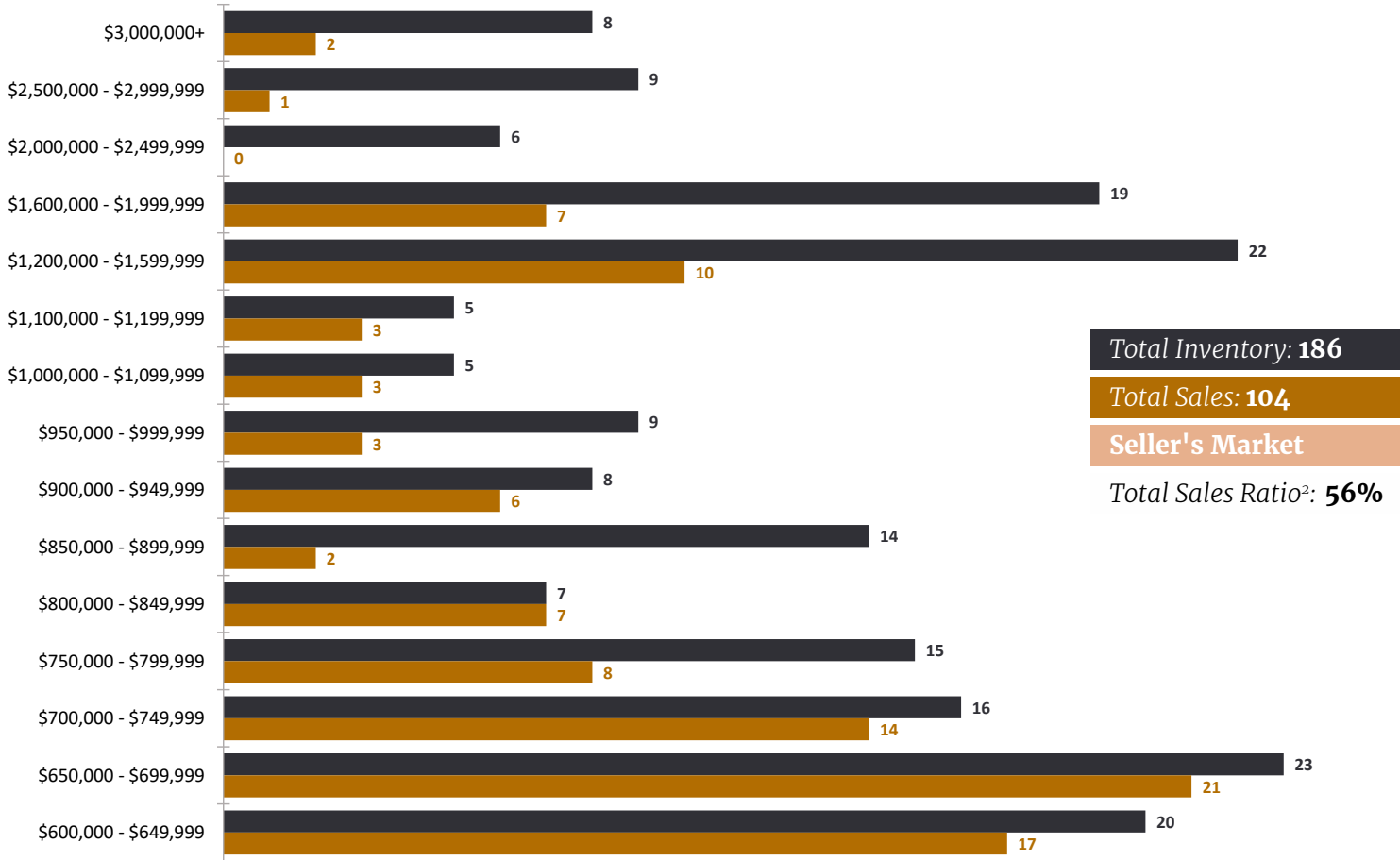
³Square foot table does not account for listings and solds where square foot data is not disclosed.

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

LUXURY INVENTORY VS. SALES | JUNE 2023

Inventory Sales

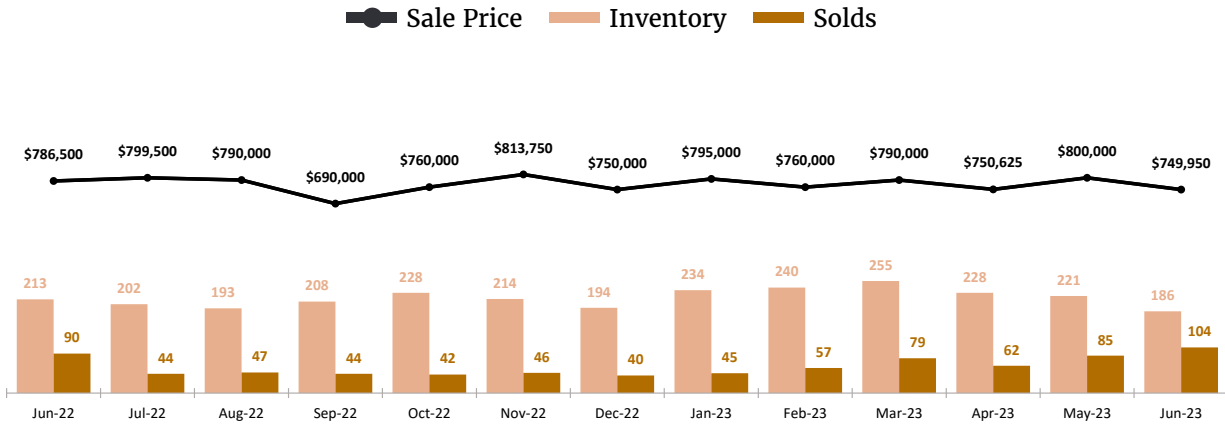
Luxury Benchmark Price¹: **\$600,000**



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,499	\$720,000	2	2	9	31	29%
1,500 - 1,999	\$700,000	2	2	33	64	52%
2,000 - 2,499	\$740,000	3	3	45	59	76%
2,500 - 2,999	\$1,119,043	3	3	9	18	50%
3,000 - 3,499	\$1,442,500	3	4	6	8	75%
3,500+	\$2,800,000	4	5	2	6	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 | JUNE

TOTAL INVENTORY

Jun. 2022 Jun. 2023
213 **186**

VARIANCE: -13%

TOTAL SOLDS

Jun. 2022 Jun. 2023
90 **104**

VARIANCE: 16%

SALES PRICE

Jun. 2022 Jun. 2023
\$787k **\$750k**

VARIANCE: -5%

SALE PRICE PER SQFT.

Jun. 2022 Jun. 2023
\$448 **\$401**

VARIANCE: -10%

SALE TO LIST PRICE RATIO

Jun. 2022 Jun. 2023
98.94% **97.14%**

VARIANCE: -2%

DAYS ON MARKET

Jun. 2022 Jun. 2023
33 **45**

VARIANCE: 36%

SCOTTSDALE MARKET SUMMARY | JUNE 2023

- The Scottsdale attached luxury market is a **Seller's Market** with a **56% Sales Ratio**.
- Homes sold for a median of **97.14% of list price** in June 2023.
- The most active price band is **\$800,000-\$849,999**, where the sales ratio is **100%**.
- The median luxury sales price for attached homes is **\$749,950**.
- The median days on market for June 2023 was **45** days, up from **33** in June 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.