

INSTITUTE *for*  
LUXURY HOME  
MARKETING®

*Home of the CLHMS™*

MARCH  
2024

CHANDLER  
AND GILBERT  
ARIZONA

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

### LUXURY INVENTORY VS. SALES | FEBRUARY 2024

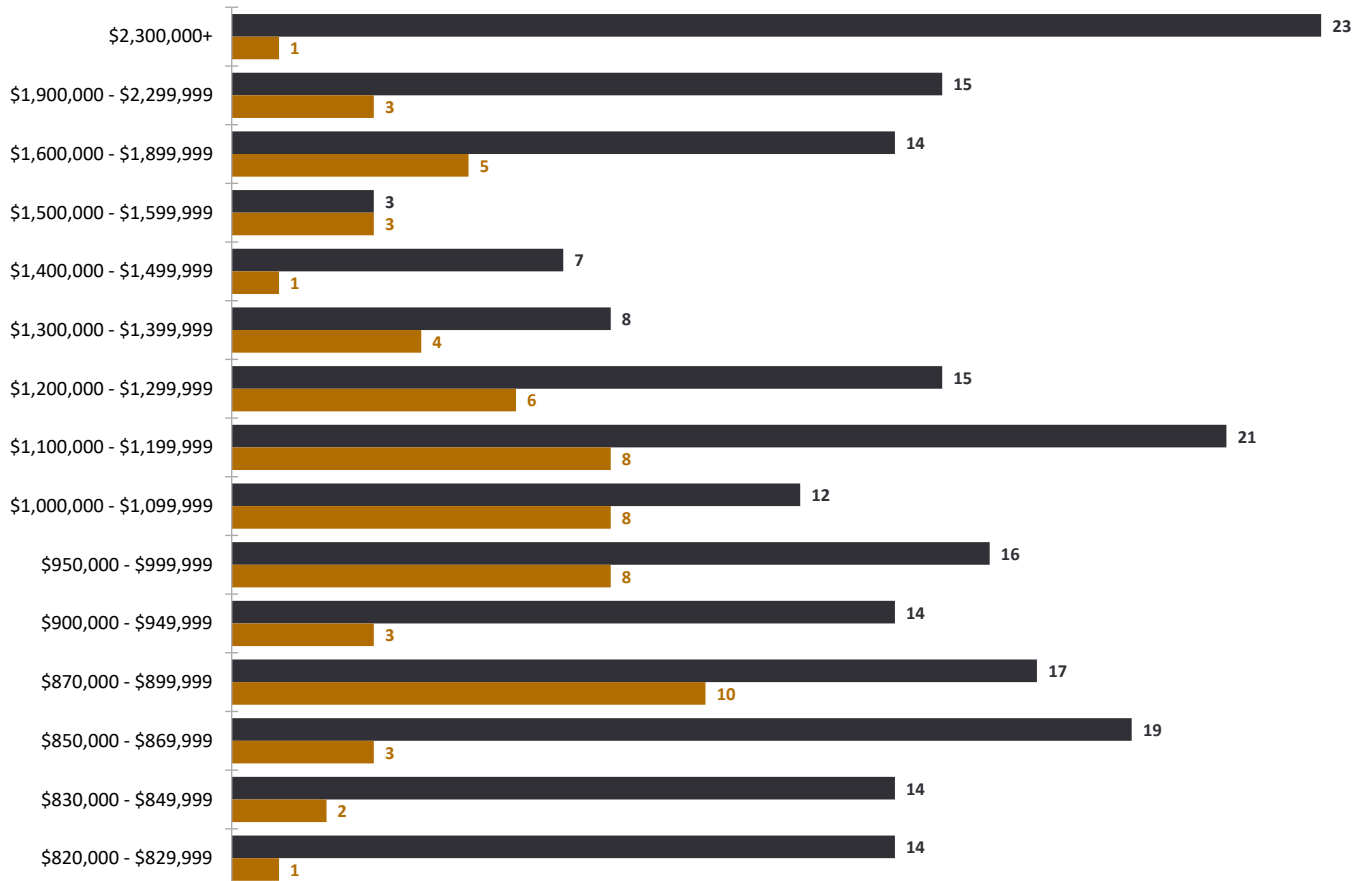
Total Inventory: **212**

Total Sales: **66**

Total Sales Ratio<sup>2</sup>: **31%**

**Seller's Market**

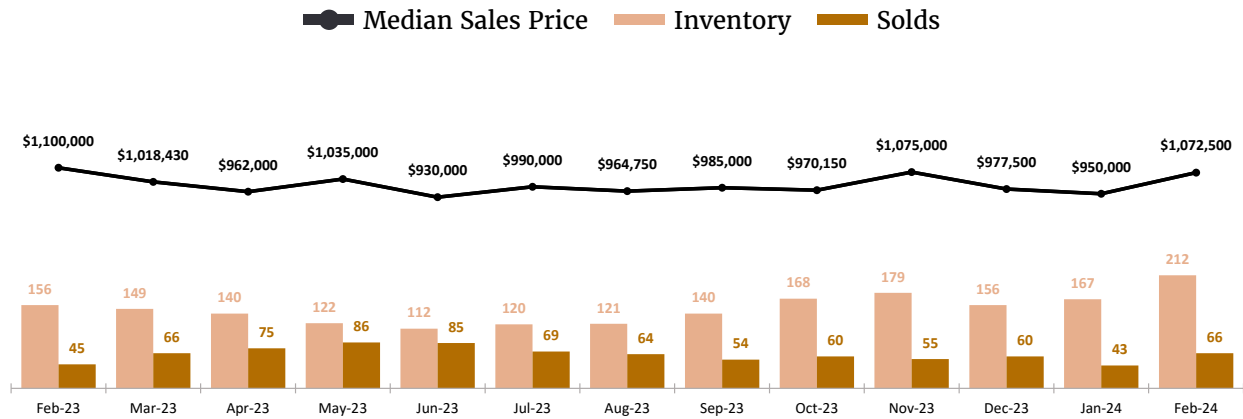
Inventory Sales



Square Feet <sup>3</sup> -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 2,999	\$950,000	4	3	13	43	30%
3,000 - 3,499	\$925,000	5	3	11	42	26%
3,500 - 3,999	\$1,030,000	5	4	17	49	35%
4,000 - 4,499	\$1,275,000	5	5	13	34	38%
4,500 - 4,999	\$1,315,000	5	4	11	20	55%
5,000+	\$1,925,000	5	6	1	24	4%

<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 < 12%; Balanced >= 12 to < 21%; Seller's >= 21%. If >100% MLS® data reported previous month's sales exceeded current inventory.

### 13-MONTH LUXURY MARKET TREND<sup>4</sup>



### MEDIAN DATA REVIEW | FEBRUARY

#### TOTAL INVENTORY

Feb. 2023      Feb. 2024  
**156**            **212**

VARIANCE: **36%**

#### TOTAL SOLDS

Feb. 2023      Feb. 2024  
**45**             **66**

VARIANCE: **47%**

#### SALES PRICE

Feb. 2023      Feb. 2024  
**\$1.10m**        **\$1.07m**

VARIANCE: **-3%**

#### SALE PRICE PER SQFT.

Feb. 2023      Feb. 2024  
**\$279**           **\$308**

VARIANCE: **10%**

#### SALE TO LIST PRICE RATIO

Feb. 2023      Feb. 2024  
**97.50%**        **97.97%**

VARIANCE: **0%**

#### DAYS ON MARKET

Feb. 2023      Feb. 2024  
**58**              **43**

VARIANCE: **-26%**

## CHANDLER AND GILBERT MARKET SUMMARY | FEBRUARY 2024

- The single-family luxury market is a **Seller's Market** with a **31% Sales Ratio**.
- Homes sold for a median of **97.97% of list price** in February 2024.
- The most active price band is **\$1,500,000-\$1,599,999**, where the sales ratio is **100%**.
- The median luxury sales price for single-family homes is **\$1,072,500**.
- The median days on market for February 2024 was **43** days, down from **58** in February 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.