

INSTITUTE for
LUXURY HOME
MARKETING®

Home of the CLHMS™

JULY
2021



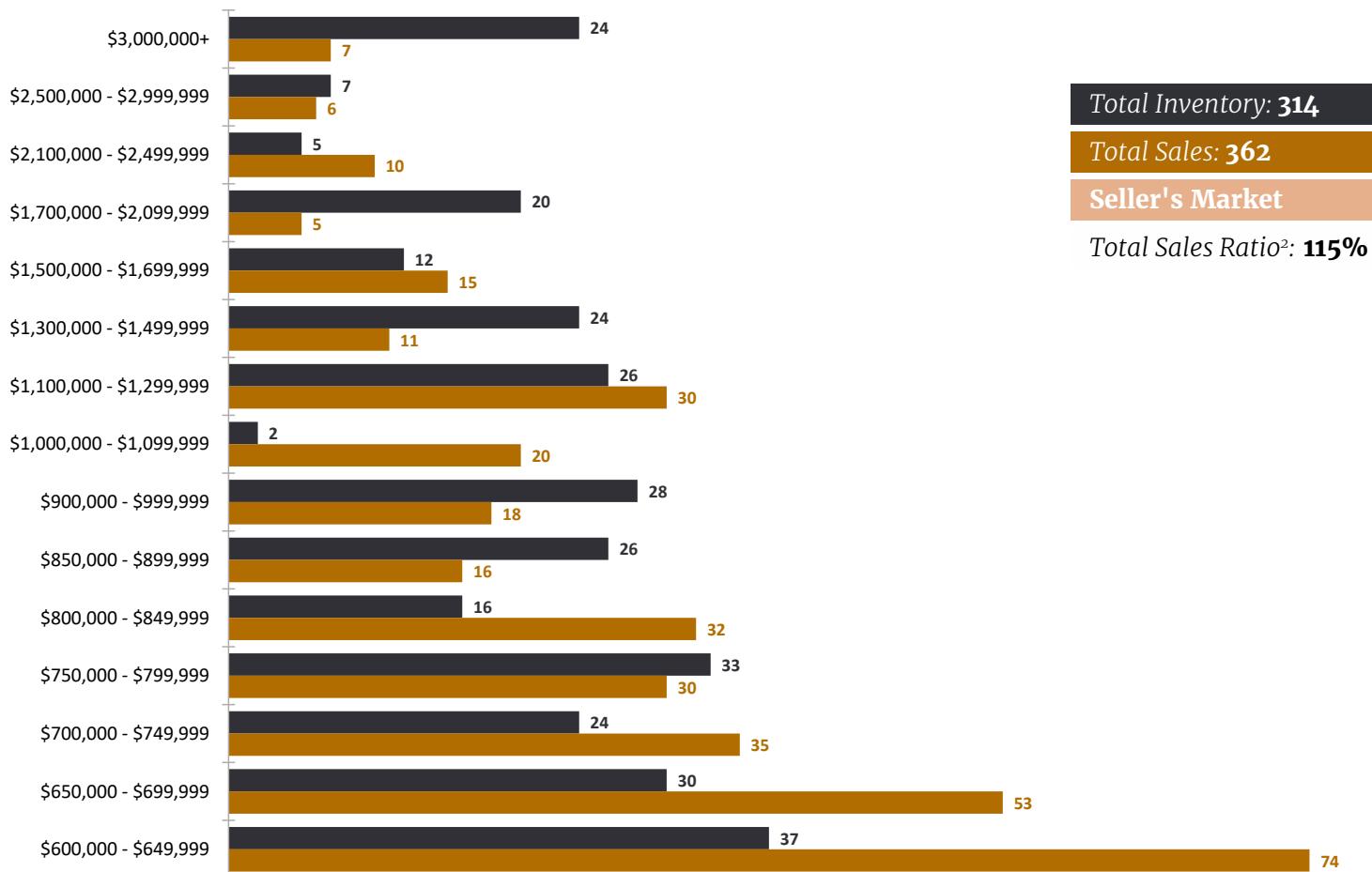
PHOENIX
ARIZONA

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | JUNE 2021

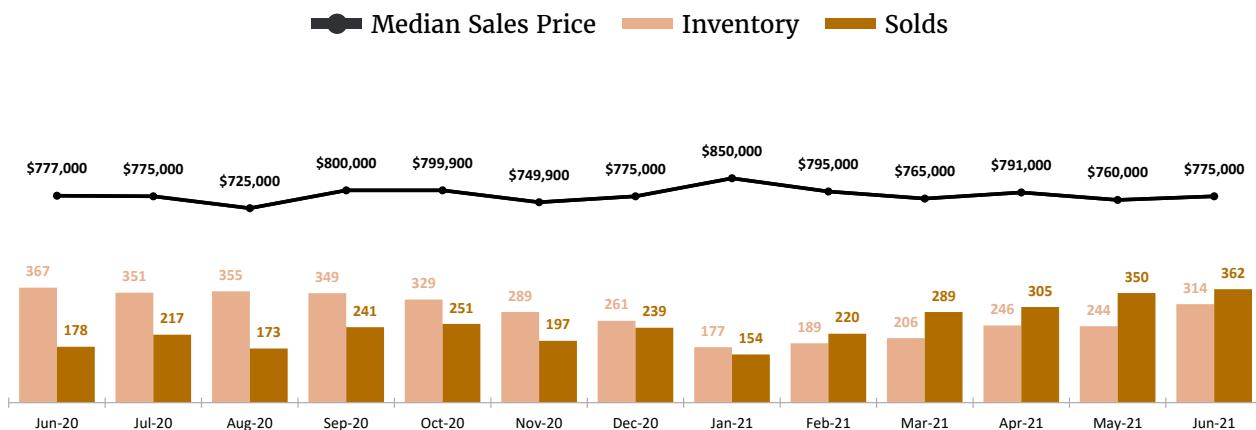
■ Inventory ■ Sales

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 - 1,999	\$645,000	3	2	37	42	88%
2,000 - 2,999	\$700,000	4	3	149	114	131%
3,000 - 3,999	\$837,000	5	4	119	91	131%
4,000 - 4,999	\$1,125,000	6	4	34	38	89%
5,000 - 5,999	\$1,387,500	7	5	14	8	175%
6,000+	\$2,825,000	6	6	9	21	43%

¹The luxury threshold price is set by The Institute for Luxury Home Marketing. ²Sales 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. 2020	Jun. 2021
367	314

VARIANCE: -14%

TOTAL SOLDS

Jun. 2020	Jun. 2021
178	362

VARIANCE: 103%

SALES PRICE

Jun. 2020	Jun. 2021
\$777k	\$775k

VARIANCE: 0%

SALE PRICE PER SQFT.

Jun. 2020	Jun. 2021
\$271	\$284

VARIANCE: 5%

SALE TO LIST PRICE RATIO

Jun. 2020	Jun. 2021
97.69%	100.20%

VARIANCE: 3%

DAYS ON MARKET

Jun. 2020	Jun. 2021
61	22

VARIANCE: -64%

PHOENIX MARKET SUMMARY | JUNE 2021

- The Phoenix single-family luxury market is a **Seller's Market** with a **115% Sales Ratio**.
- Homes sold for a median of **100.20% of list price** in June 2021.
- The most active price band is **\$1,000,000-\$1,099,999**, where the sales ratio is **1000%**.
- The median luxury sales price for single-family homes is **\$775,000**.
- The median days on market for June 2021 was **22** days, down from **61** in June 2020.

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.