

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

JULY
2021

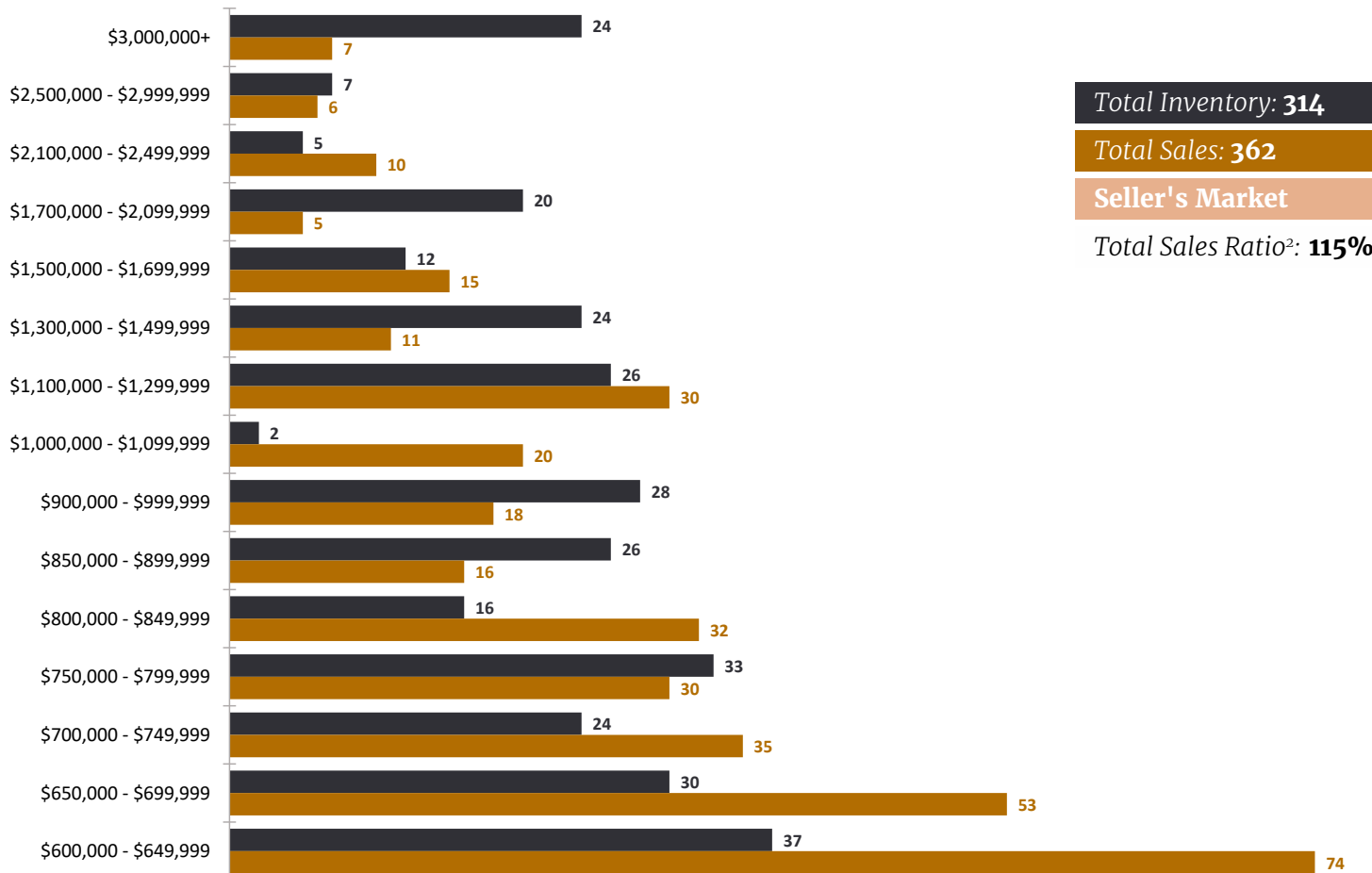
PHOENIX ARIZONA

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | JUNE 2021

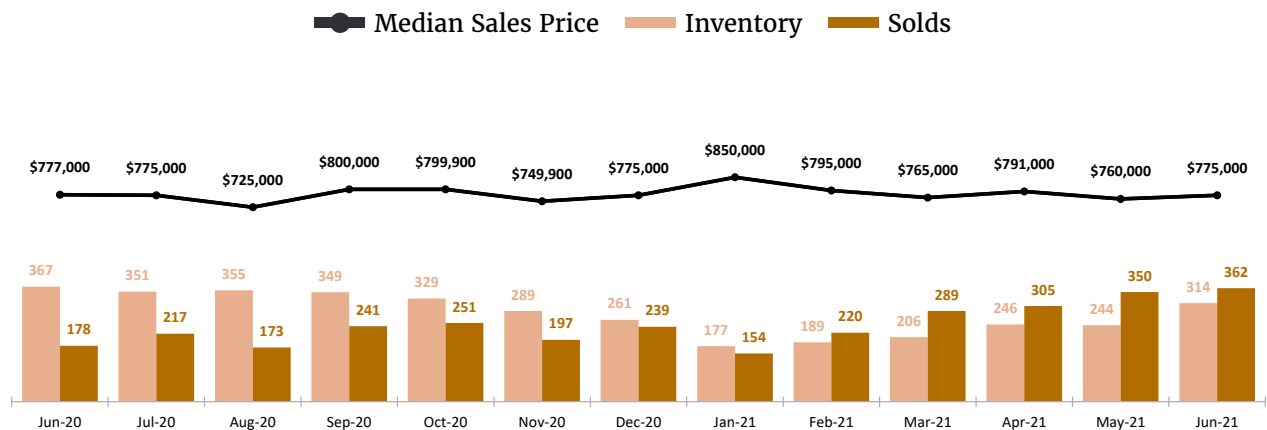
Inventory Sales

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



Square Feet ³	Price	Beds	Baths	Sold	Inventory	Sales Ratio
-Range-	-Median Sold-	-Median Sold-	-Median Sold-	-Total-	-Total-	-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%

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. 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.