

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

JANUARY
2023

SCOTTSDALE

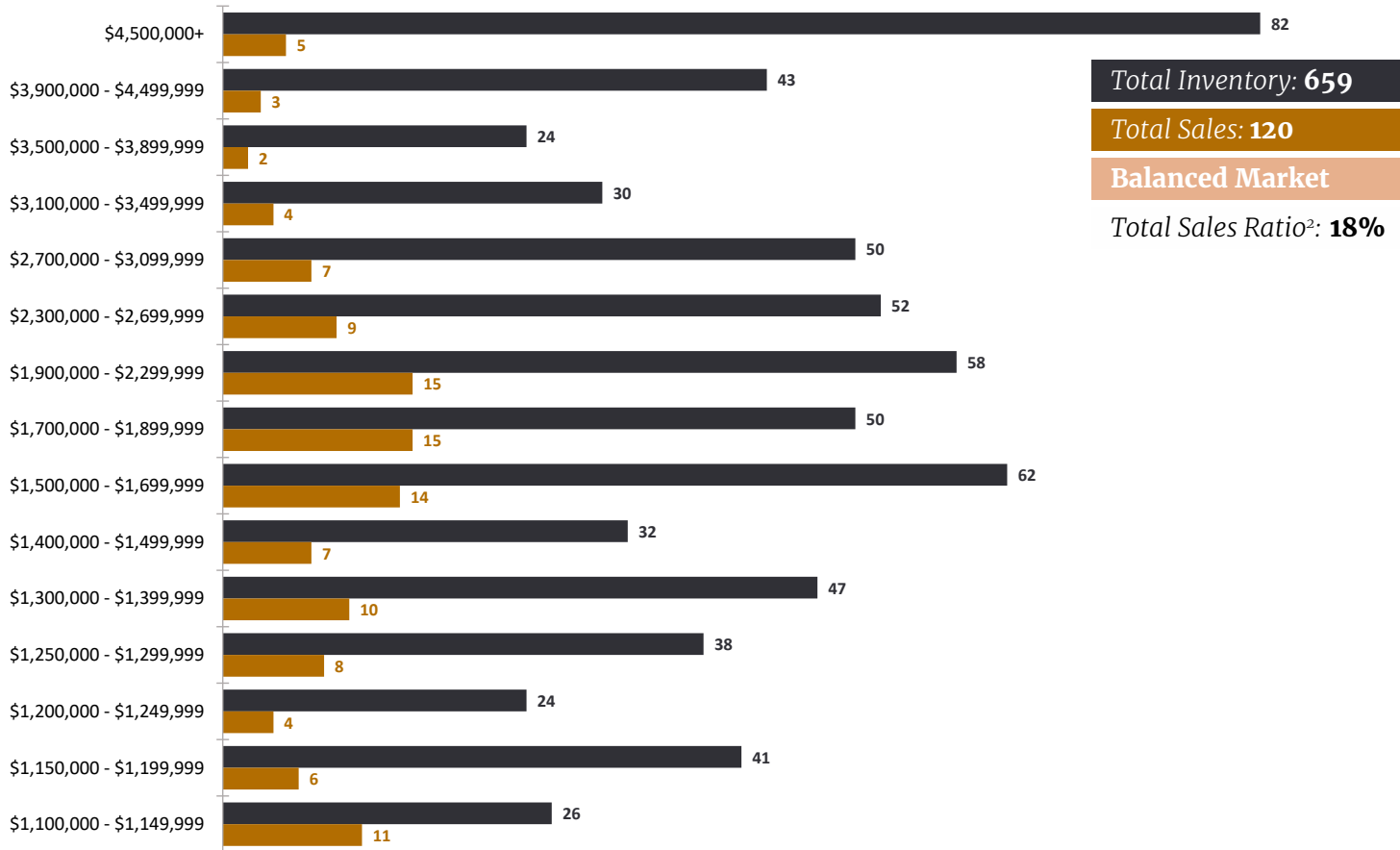
ARIZONA

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | DECEMBER 2022

Inventory Sales

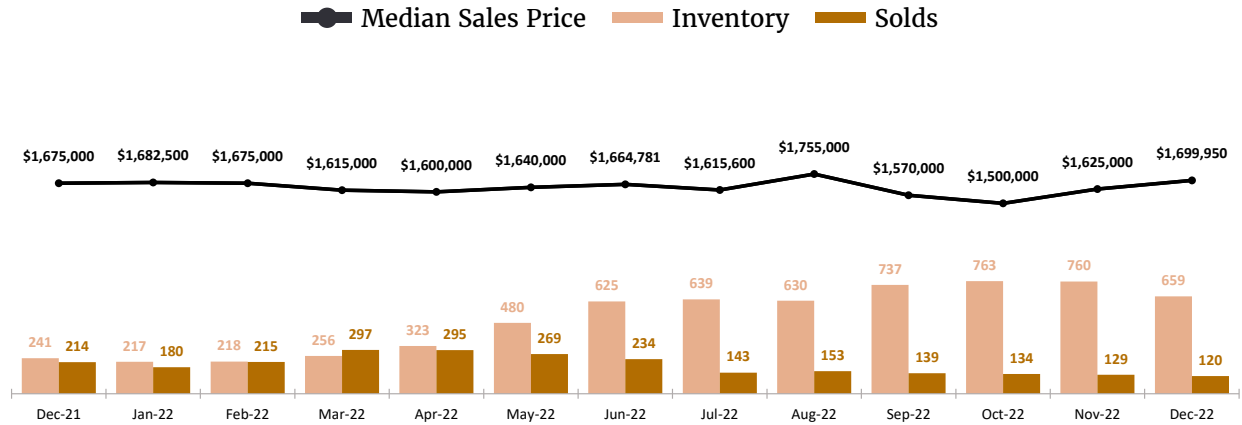
Luxury Benchmark Price¹: **\$1,100,000**



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 3,499	\$1,350,000	4	3	47	261	18%
3,500 - 4,499	\$1,635,000	4	4	41	181	23%
4,500 - 5,499	\$2,675,000	4	5	19	84	23%
5,500 - 6,499	\$3,720,000	5	6	8	58	14%
6,500 - 7,499	\$3,000,000	6	5	3	36	8%
7,500+	\$5,537,500	6	9	2	39	5%

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 | DECEMBER

TOTAL INVENTORY

Dec. 2021	Dec. 2022
241	659

VARIANCE: **173%**

TOTAL SOLDS

Dec. 2021	Dec. 2022
214	120

VARIANCE: **-44%**

SALES PRICE

Dec. 2021	Dec. 2022
\$1.68m	\$1.70m

VARIANCE: **1%**

SALE PRICE PER SQFT.

Dec. 2021	Dec. 2022
\$458	\$486

VARIANCE: **6%**

SALE TO LIST PRICE RATIO

Dec. 2021	Dec. 2022
100.00%	94.82%

VARIANCE: **-5%**

DAYS ON MARKET

Dec. 2021	Dec. 2022
32	68

VARIANCE: **113%**

SCOTTSDALE MARKET SUMMARY | DECEMBER 2022

- The Scottsdale single-family luxury market is a **Balanced Market** with an **18% Sales Ratio**.
- Homes sold for a median of **94.82% of list price** in December 2022.
- The most active price band is **\$1,100,000-\$1,149,999**, where the sales ratio is **42%**.
- The median luxury sales price for single-family homes is **\$1,699,950**.
- The median days on market for December 2022 was **68** days, up from **32** in December 2021.

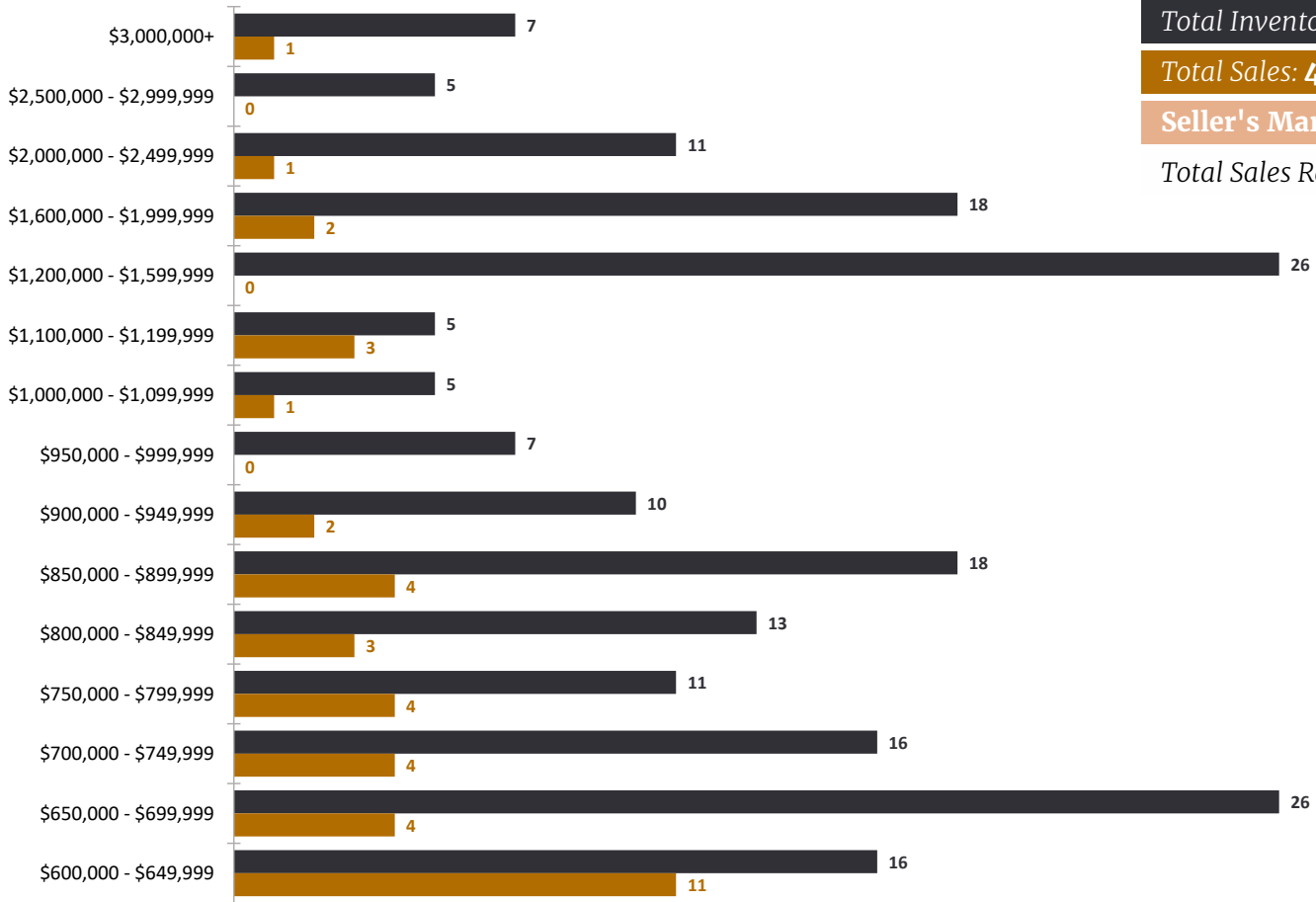
³Square foot table does not account for listings and solds where square foot data is not disclosed.

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

LUXURY INVENTORY VS. SALES | DECEMBER 2022

Inventory Sales

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



Total Inventory: **194**

Total Sales: **40**

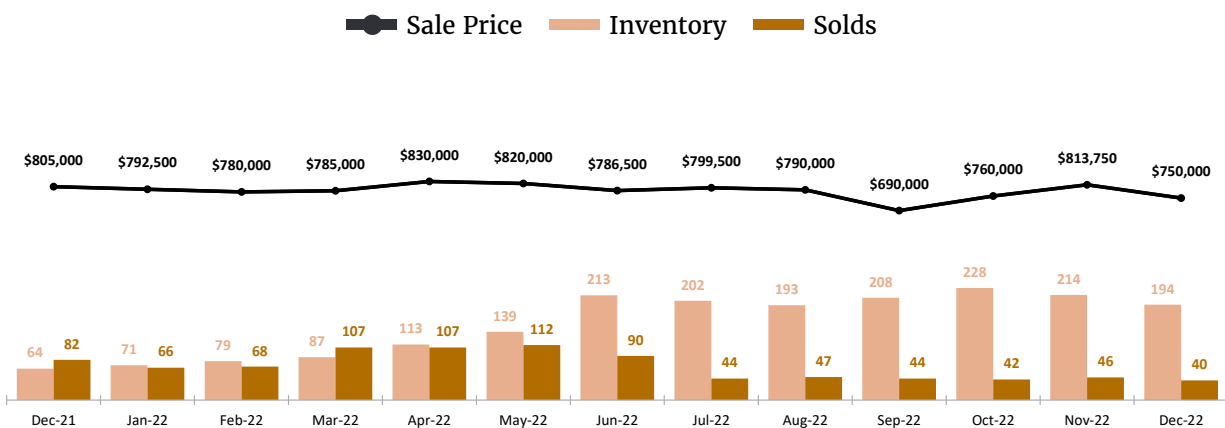
Seller's Market

Total Sales Ratio²: **21%**

Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,499	\$1,237,500	3	2	2	36	6%
1,500 - 1,999	\$710,000	3	2	10	50	20%
2,000 - 2,499	\$750,000	3	3	23	65	35%
2,500 - 2,999	\$1,150,000	3	3	5	21	24%
3,000 - 3,499	NA	NA	NA	0	12	0%
3,500+	NA	NA	NA	0	10	0%

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 | DECEMBER

TOTAL INVENTORY

Dec. 2021 Dec. 2022

64 194

VARIANCE: **203%**

TOTAL SOLDS

Dec. 2021 Dec. 2022

82 40

VARIANCE: **-51%**

SALES PRICE

Dec. 2021 Dec. 2022

\$805k \$750k

VARIANCE: **-7%**

SALE PRICE PER SQFT.

Dec. 2021 Dec. 2022

\$413 \$366

VARIANCE: **-11%**

SALE TO LIST PRICE RATIO

Dec. 2021 Dec. 2022

99.16% 98.79%

VARIANCE: **0%**

DAYS ON MARKET

Dec. 2021 Dec. 2022

39 43

VARIANCE: **10%**

SCOTTSDALE MARKET SUMMARY | DECEMBER 2022

- The Scottsdale attached luxury market is a **Seller's Market** with a **21% Sales Ratio**.
- Homes sold for a median of **98.79% of list price** in December 2022.
- The most active price band is **\$600,000-\$649,999**, where the sales ratio is **69%**.
- The median luxury sales price for attached homes is **\$750,000**.
- The median days on market for December 2022 was **43** days, up from **39** in December 2021.

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.