

INSTITUTE for
LUXURY HOME
MARKETING®

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JANUARY
2023

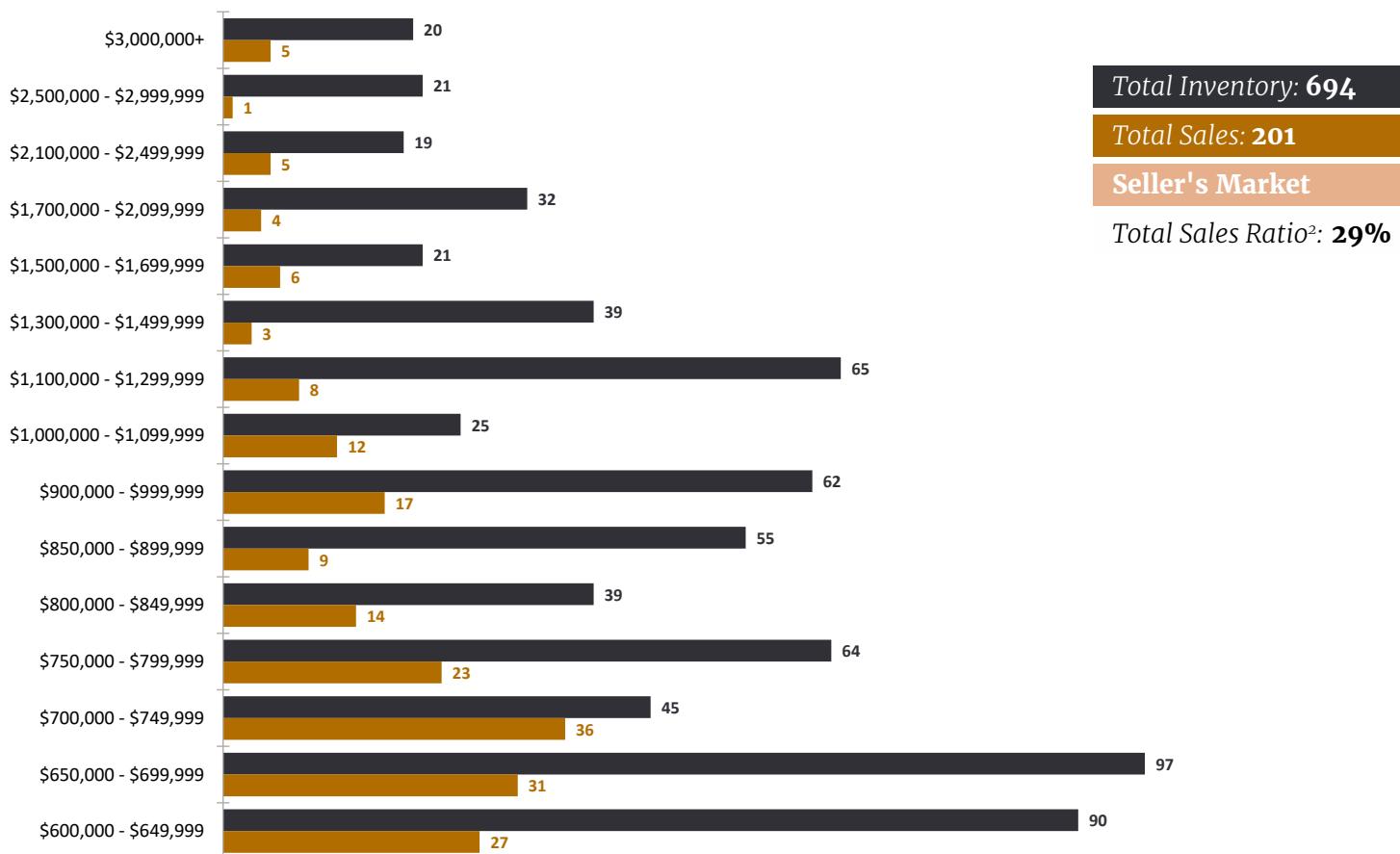


PHOENIX
ARIZONA

www.LuxuryHomeMarketing.com

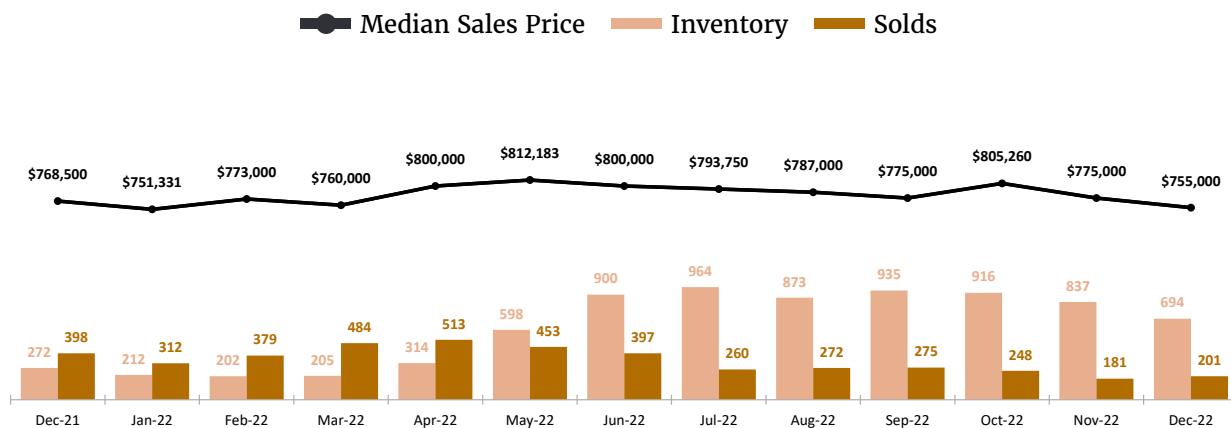
LUXURY INVENTORY VS. SALES | DECEMBER 2022

■ 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	\$690,000	3	2	30	106	28%
2,000 - 2,999	\$740,000	4	3	108	346	31%
3,000 - 3,999	\$935,000	4	4	49	154	32%
4,000 - 4,999	\$1,555,000	5	5	11	57	19%
5,000 - 5,999	NA	NA	NA	0	17	0%
6,000+	\$4,010,000	5	6	3	14	21%

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 | DECEMBER

TOTAL INVENTORY

Dec. 2021 Dec. 2022

272 694

VARIANCE: 155%

TOTAL SOLDS

Dec. 2021 Dec. 2022

398 201

VARIANCE: -49%

SALES PRICE

Dec. 2021 Dec. 2022

\$769k \$755k

VARIANCE: -2%

SALE PRICE PER SQFT.

Dec. 2021 Dec. 2022

\$304 \$324

VARIANCE: 7%

SALE TO LIST PRICE RATIO

Dec. 2021 Dec. 2022

100.00% 96.92%

VARIANCE: -3%

DAYS ON MARKET

Dec. 2021 Dec. 2022

35 59

VARIANCE: 69%

PHOENIX MARKET SUMMARY | DECEMBER 2022

- The Phoenix single-family luxury market is a **Seller's Market** with a **29% Sales Ratio**.
- Homes sold for a median of **96.92% of list price** in December 2022.
- The most active price band is **\$700,000-\$749,999**, where the sales ratio is **80%**.
- The median luxury sales price for single-family homes is **\$755,000**.
- The median days on market for December 2022 was **59** days, up from **35** 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.