

INSTITUTE *for*  
LUXURY HOME  
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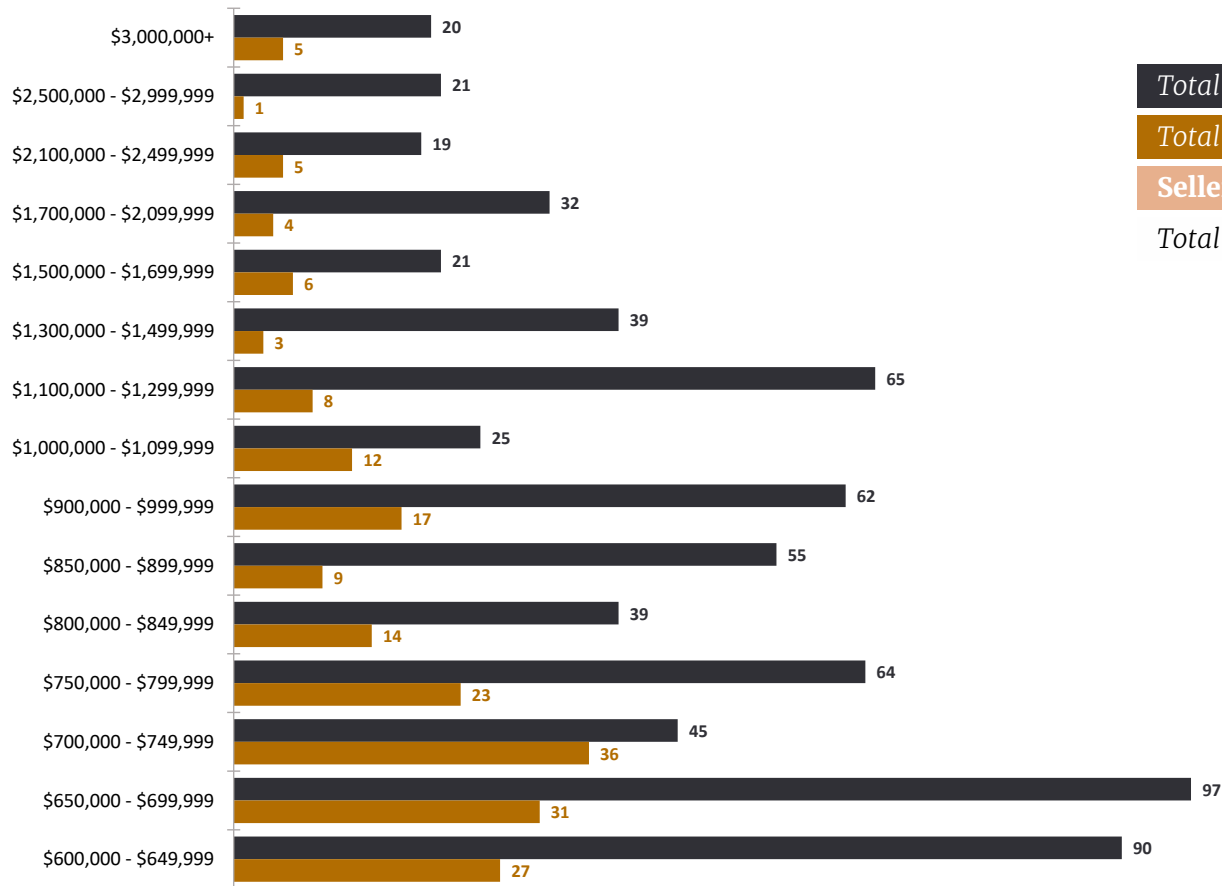
JANUARY  
2023

# PHOENIX ARIZONA

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

## LUXURY INVENTORY VS. SALES | DECEMBER 2022

Inventory Sales

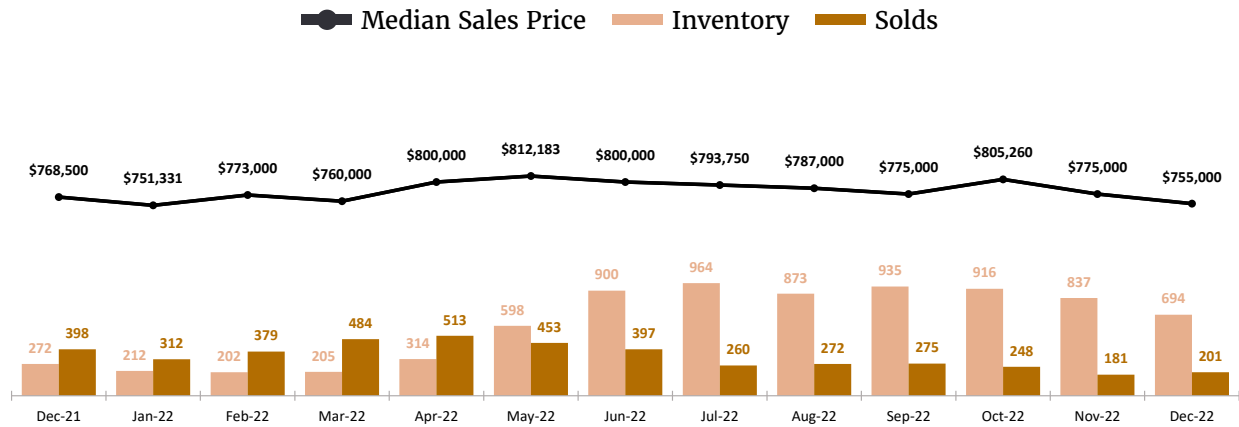
Luxury Benchmark Price<sup>1</sup>: **\$600,000**Total Inventory: **694**Total Sales: **201**

Seller's Market

Total Sales Ratio<sup>2</sup>: **29%**

| Square Feet <sup>3</sup> | Price         | Beds          | Baths         | Sold    | Inventory | Sales Ratio      |
|--------------------------|---------------|---------------|---------------|---------|-----------|------------------|
| -Range-                  | -Median Sold- | -Median Sold- | -Median Sold- | -Total- | -Total-   | -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%              |

<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 < 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 TREND<sup>4</sup>

## 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.

<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.