

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

OCTOBER
2022

SCOTTSDALE

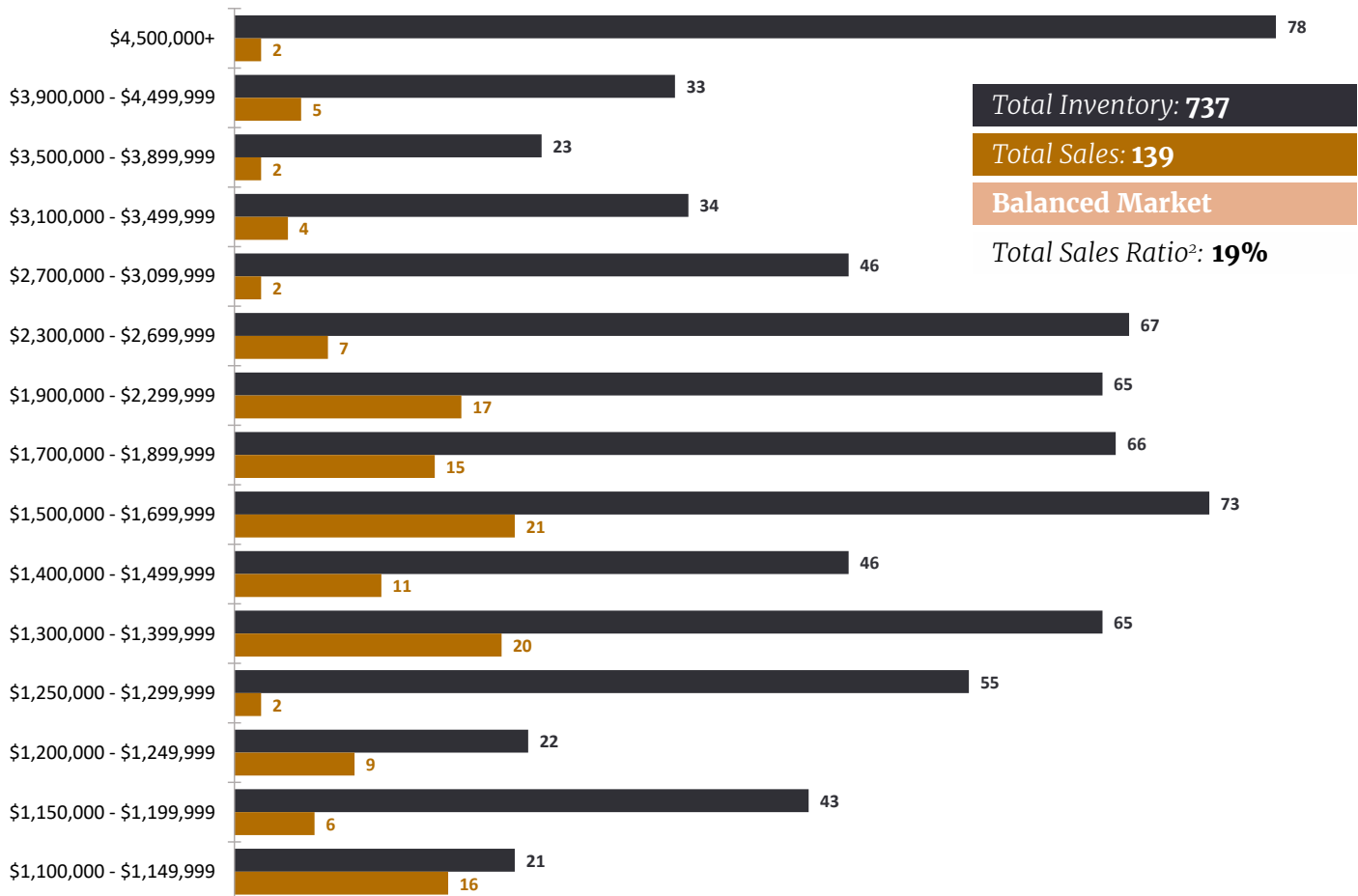
ARIZONA

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | SEPTEMBER 2022

Inventory Sales

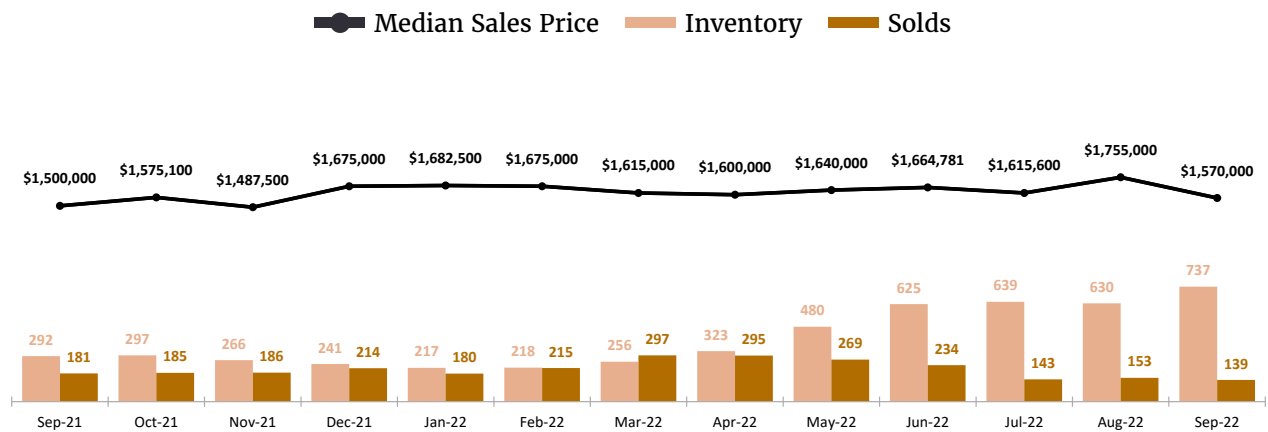
Luxury Benchmark Price¹: **\$1,100,000**



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 3,499	\$1,327,500	4	3	80	305	26%
3,500 - 4,499	\$1,875,000	4	4	37	211	18%
4,500 - 5,499	\$2,100,000	4	4	13	98	13%
5,500 - 6,499	\$3,825,000	5	5	6	57	11%
6,500 - 7,499	\$2,425,000	5	6	2	29	7%
7,500+	\$4,425,000	4	6	1	37	3%

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 | SEPTEMBER

TOTAL INVENTORY

Sept. 2021 Sept. 2022

292 737

VARIANCE: **152%**

TOTAL SOLDS

Sept. 2021 Sept. 2022

181 139

VARIANCE: **-23%**

SALES PRICE

Sept. 2021 Sept. 2022

\$1.50m \$1.57m

VARIANCE: **5%**

SALE PRICE PER SQFT.

Sept. 2021 Sept. 2022

\$427 \$481

VARIANCE: **13%**

SALE TO LIST PRICE RATIO

Sept. 2021 Sept. 2022

100.00% 96.77%

VARIANCE: **-3%**

DAYS ON MARKET

Sept. 2021 Sept. 2022

35 49

VARIANCE: **40%**

SCOTTSDALE MARKET SUMMARY | SEPTEMBER 2022

- The Scottsdale single-family luxury market is a **Balanced Market** with a **19% Sales Ratio**.
- Homes sold for a median of **96.77% of list price** in September 2022.
- The most active price band is **\$1,100,000-\$1,149,999**, where the sales ratio is **76%**.
- The median luxury sales price for single-family homes is **\$1,570,000**.
- The median days on market for September 2022 was **49** days, up from **35** in September 2021.

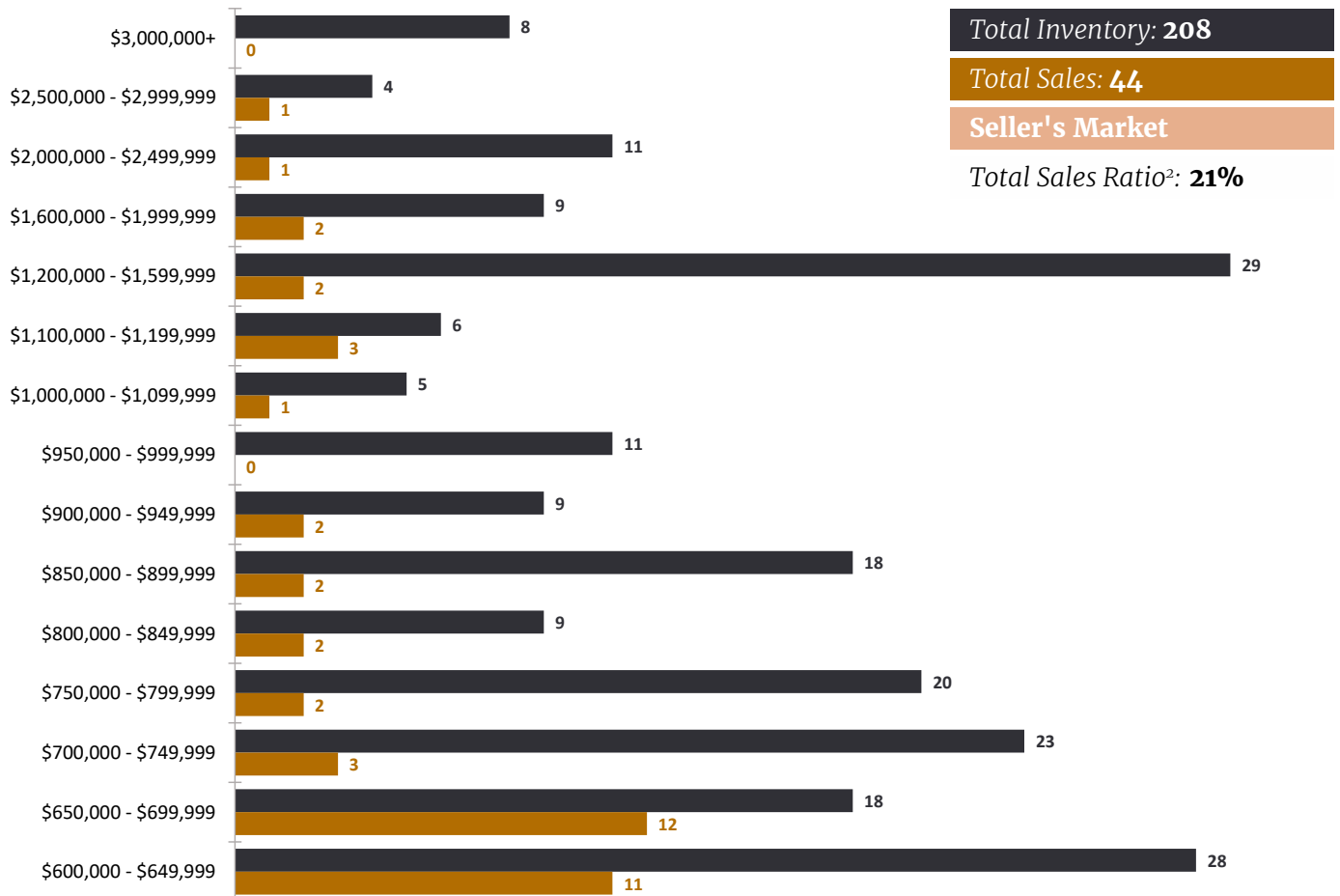
³Square foot table does not account for listings and solds where square foot data is not disclosed.

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

LUXURY INVENTORY VS. SALES | SEPTEMBER 2022

Inventory Sales

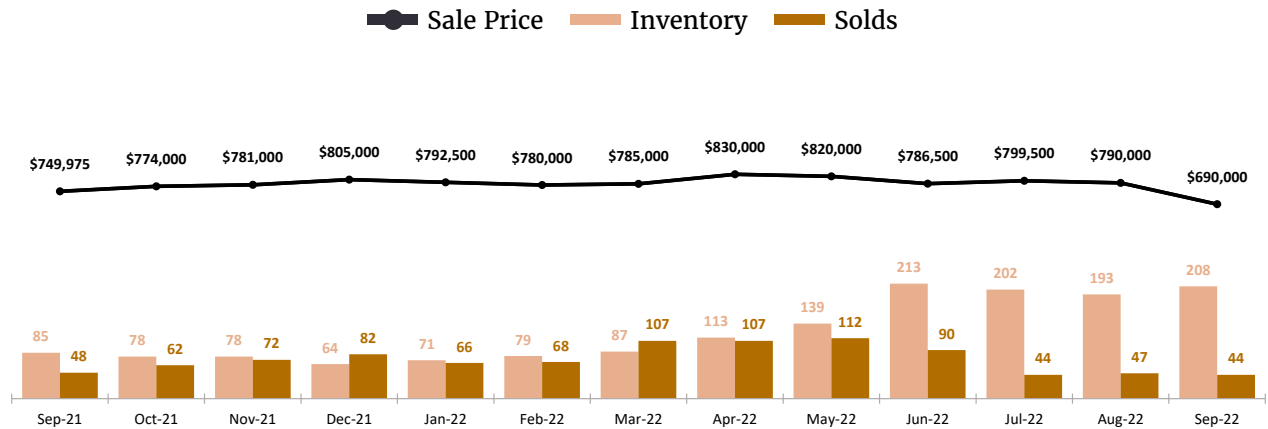
Luxury Benchmark Price¹: **\$600,000**



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,499	\$673,700	2	2	10	40	25%
1,500 - 1,999	\$706,500	3	2	16	71	23%
2,000 - 2,499	\$677,490	3	3	14	63	22%
2,500 - 2,999	\$1,389,843	3	4	2	18	11%
3,000 - 3,499	\$2,435,000	4	5	1	10	10%
3,500+	\$2,775,000	3	4	1	6	17%

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 | SEPTEMBER

TOTAL INVENTORY

Sept. 2021 Sept. 2022

85 208

VARIANCE: **145%**

TOTAL SOLD

Sept. 2021 Sept. 2022

48 44

VARIANCE: **-8%**

SALES PRICE

Sept. 2021 Sept. 2022

\$750k \$690k

VARIANCE: **-8%**

SALE PRICE PER SQFT.

Sept. 2021 Sept. 2022

\$357 \$455

VARIANCE: **27%**

SALE TO LIST PRICE RATIO

Sept. 2021 Sept. 2022

100.00% 98.43%

VARIANCE: **-2%**

DAYS ON MARKET

Sept. 2021 Sept. 2022

38 48

VARIANCE: **26%**

SCOTTSDALE MARKET SUMMARY | SEPTEMBER 2022

- The Scottsdale attached luxury market is a **Seller's Market** with a **21% Sales Ratio**.
- Homes sold for a median of **98.43% of list price** in September 2022.
- The most active price band is **\$650,000-\$699,999**, where the sales ratio is **67%**.
- The median luxury sales price for attached homes is **\$690,000**.
- The median days on market for September 2022 was **48** days, up from **38** in September 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.