

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

SEPTEMBER
2021

SCOTTSDALE

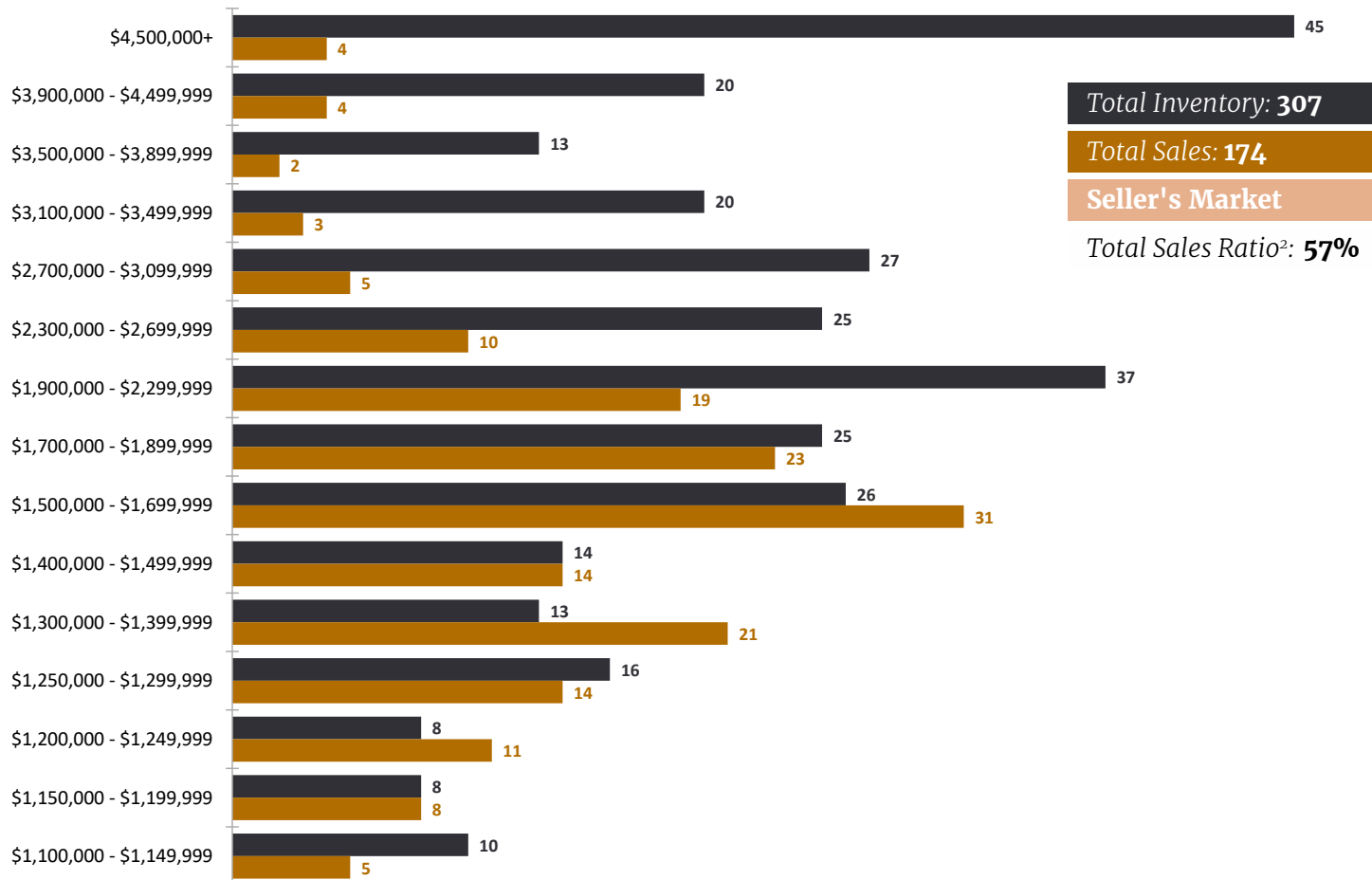
ARIZONA

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | AUGUST 2021

Inventory Sales

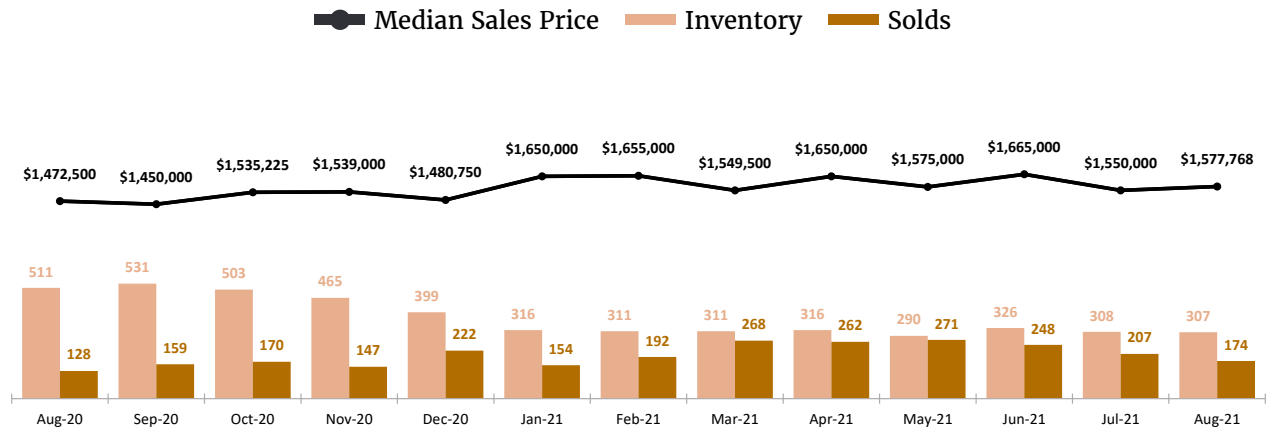
Luxury Benchmark Price¹: **\$1,100,000**



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 3,499	\$1,300,000	4	3	53	81	65%
3,500 - 4,499	\$1,485,000	4	4	63	74	85%
4,500 - 5,499	\$1,850,000	4	5	35	57	61%
5,500 - 6,499	\$2,875,000	5	6	11	45	24%
6,500 - 7,499	\$2,472,500	5	7	8	20	40%
7,500+	\$4,437,500	6	8	4	30	13%

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 | AUGUST

TOTAL INVENTORY

Aug. 2020 Aug. 2021

511 307

VARIANCE: **-40%**

TOTAL SOLDS

Aug. 2020 Aug. 2021

128 174

VARIANCE: **36%**

SALES PRICE

Aug. 2020 Aug. 2021

\$1.47m \$1.58m

VARIANCE: **7%**

SALE PRICE PER SQFT.

Aug. 2020 Aug. 2021

\$345 \$404

VARIANCE: **17%**

SALE TO LIST PRICE RATIO

Aug. 2020 Aug. 2021

96.38% 99.18%

VARIANCE: **3%**

DAYS ON MARKET

Aug. 2020 Aug. 2021

88 37

VARIANCE: **-58%**

SCOTTSDALE MARKET SUMMARY | AUGUST 2021

- The Scottsdale single-family luxury market is a **Seller's Market** with a **57% Sales Ratio**.
- Homes sold for a median of **99.18% of list price** in August 2021.
- The most active price band is **\$1,300,000-\$1,399,999**, where the sales ratio is **162%**.
- The median luxury sales price for single-family homes is **\$1,577,768**.
- The median days on market for August 2021 was **37** days, down from **88** in August 2020.

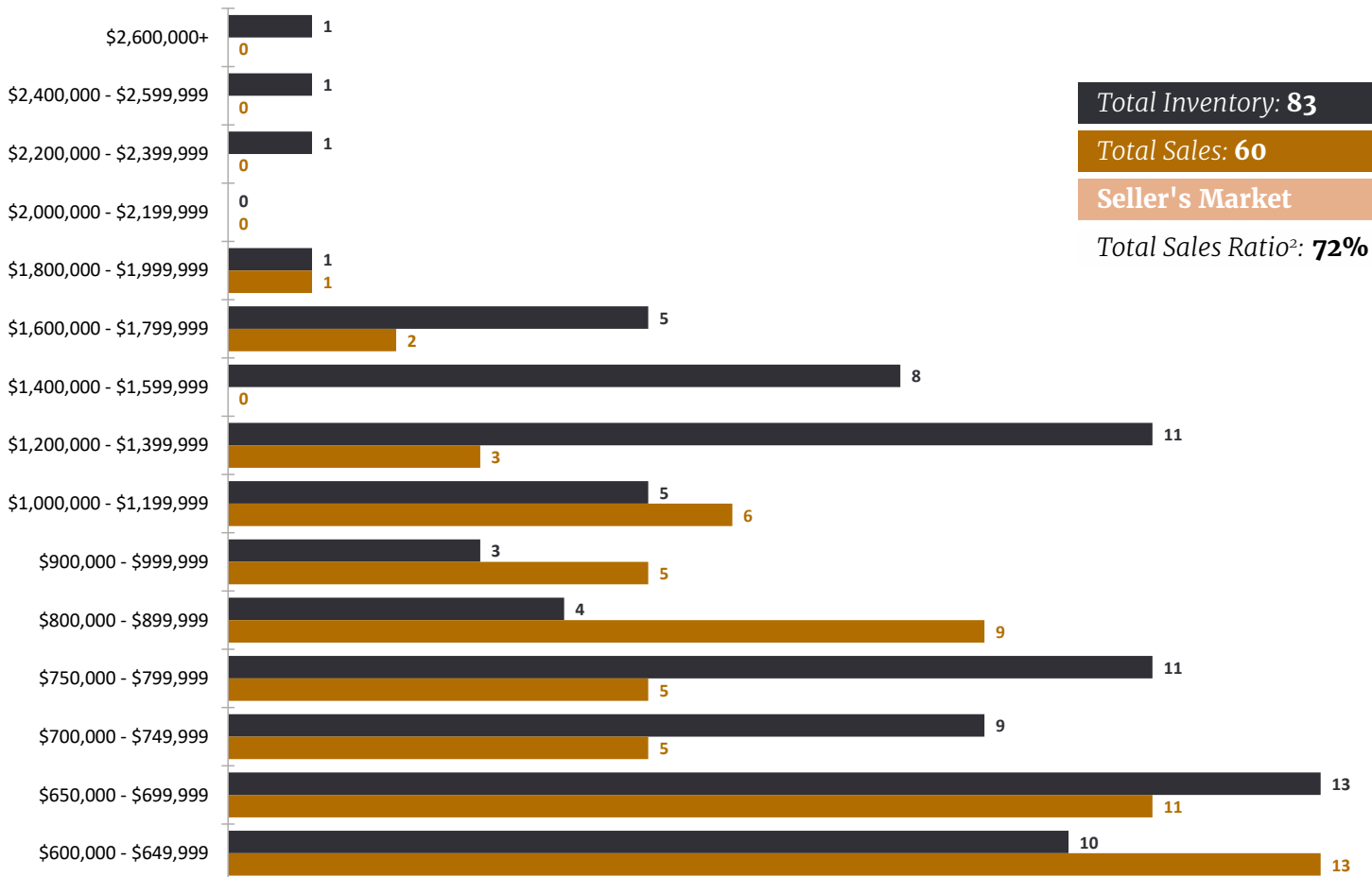
³Square foot table does not account for listings and solds where square foot data is not disclosed.

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

LUXURY INVENTORY VS. SALES | AUGUST 2021

Inventory Sales

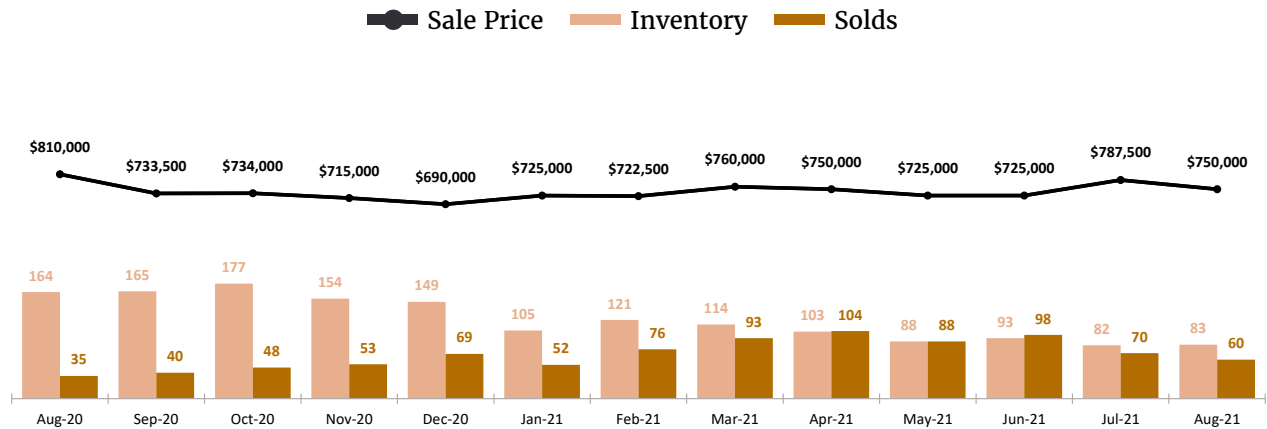
Luxury Benchmark Price¹: **\$600,000**



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,499	\$787,500	2	2	6	11	55%
1,500 - 1,999	\$692,000	2	2	24	29	83%
2,000 - 2,499	\$765,000	3	3	23	24	96%
2,500 - 2,999	\$1,000,113	3	3	5	13	38%
3,000 - 3,499	\$1,737,500	4	4	2	3	67%
3,500+	NA	NA	NA	0	3	0%

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 | AUGUST

TOTAL INVENTORY

Aug. 2020 Aug. 2021

164 83

VARIANCE: **-49%**

TOTAL SOLDS

Aug. 2020 Aug. 2021

35 60

VARIANCE: **71%**

SALES PRICE

Aug. 2020 Aug. 2021

\$810k \$750k

VARIANCE: **-7%**

SALE PRICE PER SQFT.

Aug. 2020 Aug. 2021

\$323 \$386

VARIANCE: **20%**

SALE TO LIST PRICE RATIO

Aug. 2020 Aug. 2021

97.84% 100.00%

VARIANCE: **2%**

DAYS ON MARKET

Aug. 2020 Aug. 2021

121 32

VARIANCE: **-74%**

SCOTTSDALE MARKET SUMMARY | AUGUST 2021

- The Scottsdale attached luxury market is a **Seller's Market** with a **72% Sales Ratio**.
- Homes sold for a median of **100.00% of list price** in August 2021.
- The most active price band is **\$800,000-\$899,999**, where the sales ratio is **225%**.
- The median luxury sales price for attached homes is **\$750,000**.
- The median days on market for August 2021 was **32** days, down from **121** in August 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.