

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

APRIL
2021

SCOTTSDALE

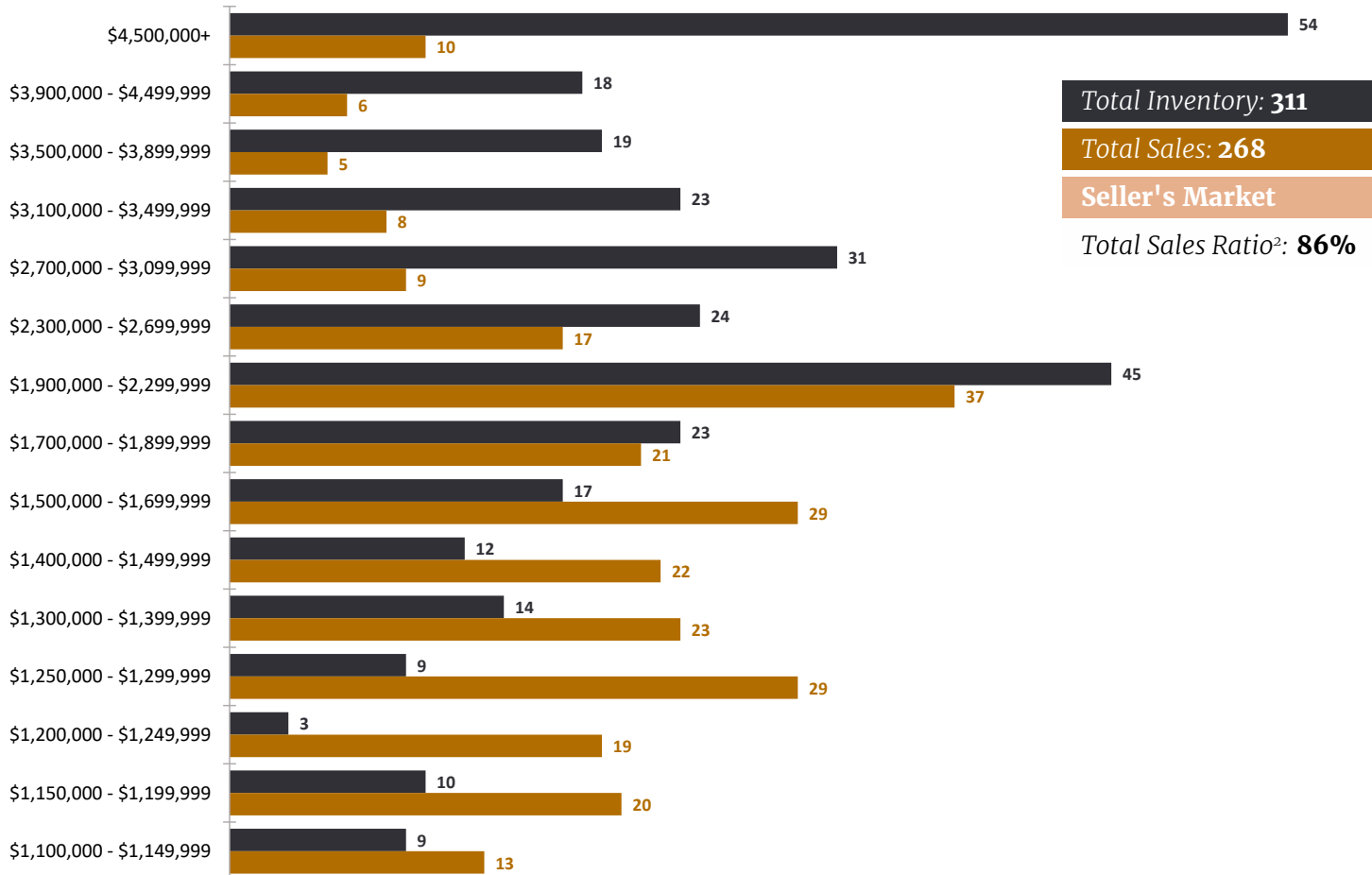
ARIZONA

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | MARCH 2021

Inventory Sales

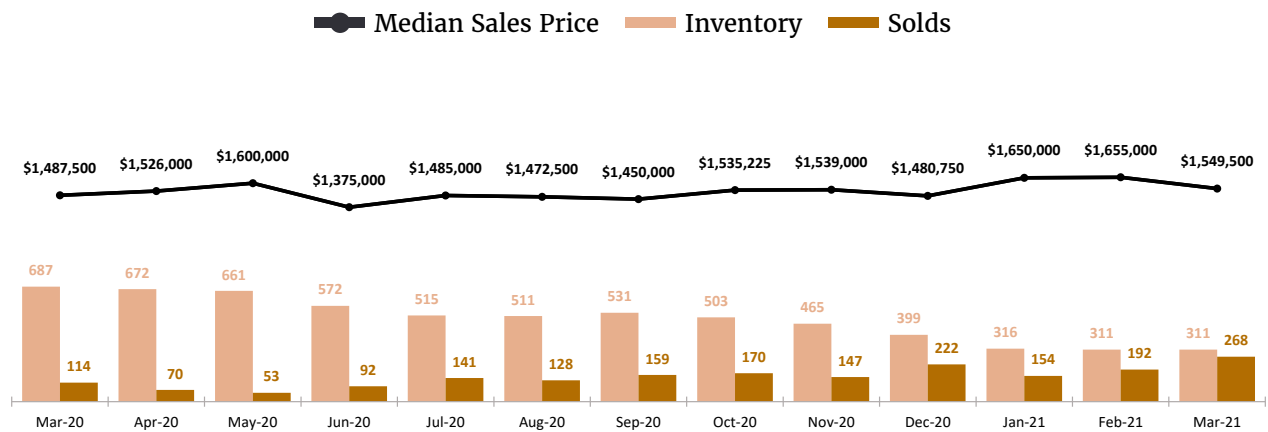
Luxury Benchmark Price¹: **\$1,100,000**



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 3,499	\$1,274,000	3	3	64	48	133%
3,500 - 4,499	\$1,349,000	4	4	85	80	106%
4,500 - 5,499	\$1,812,500	4	5	66	57	116%
5,500 - 6,499	\$2,487,500	4	5	32	44	73%
6,500 - 7,499	\$2,900,000	5	6	9	32	28%
7,500+	\$4,812,500	5	8	12	50	24%

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 | MARCH

TOTAL INVENTORY

Mar. 2020 Mar. 2021
687 **311**

VARIANCE: **-55%**

TOTAL SOLDS

Mar. 2020 Mar. 2021
114 **268**

VARIANCE: **135%**

SALES PRICE

Mar. 2020 Mar. 2021
\$1.49m **\$1.55m**

VARIANCE: **4%**

SALE PRICE PER SQFT.

Mar. 2020 Mar. 2021
\$348 **\$386**

VARIANCE: **11%**

SALE TO LIST PRICE RATIO

Mar. 2020 Mar. 2021
95.85% **99.59%**

VARIANCE: **4%**

DAYS ON MARKET

Mar. 2020 Mar. 2021
70 **39**

VARIANCE: **-44%**

SCOTTSDALE MARKET SUMMARY | MARCH 2021

- The Scottsdale single-family luxury market is a **Seller's Market** with a **86% Sales Ratio**.
- Homes sold for a median of **99.59% of list price** in March 2021.
- The most active price band is **\$1,200,000-\$1,249,999**, where the sales ratio is **633%**.
- The median luxury sales price for single-family homes is **\$1,549,500**.
- The median days on market for March 2021 was **39** days, down from **70** in March 2020.

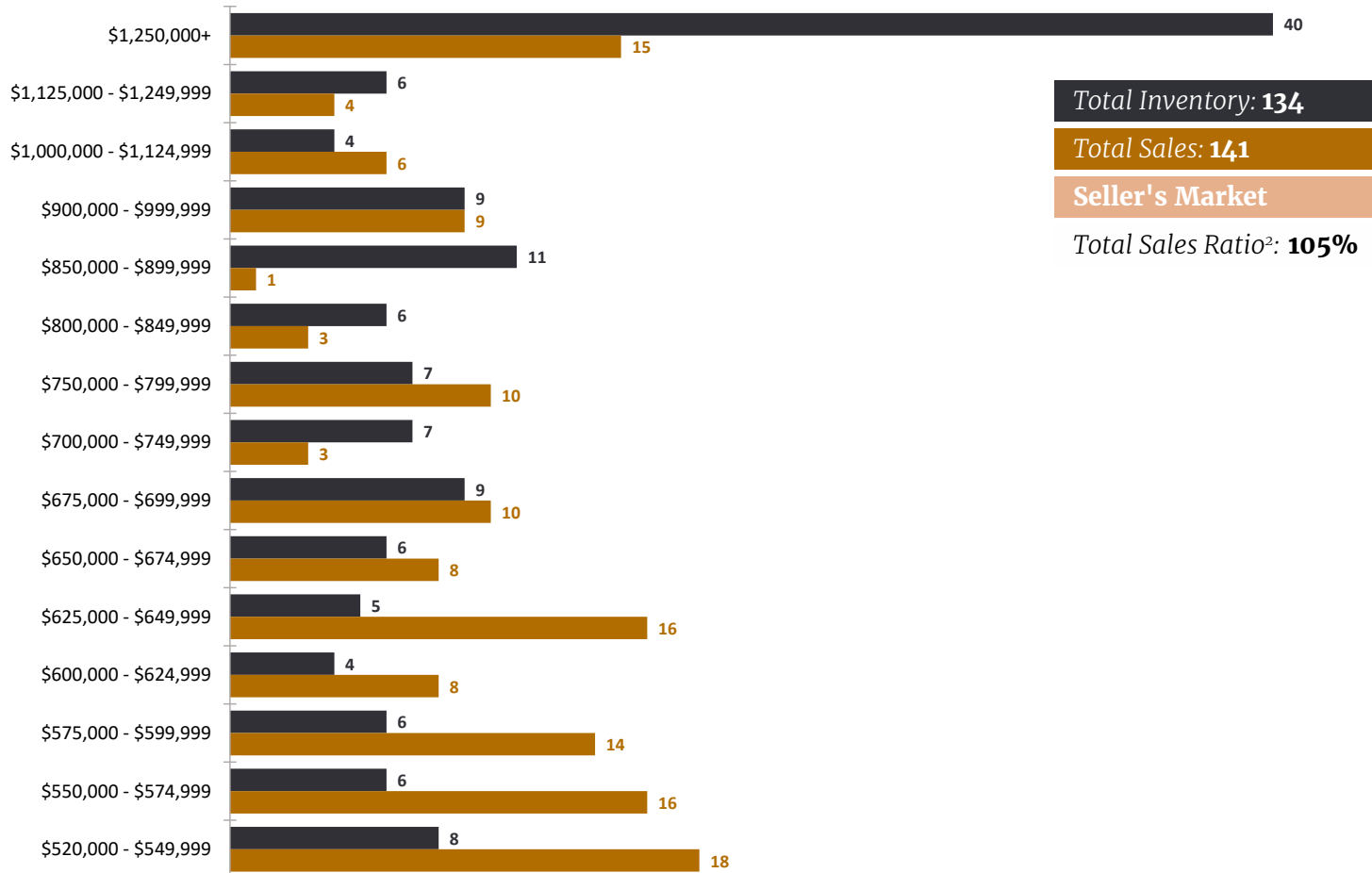
³Square foot table does not account for listings and solds where square foot data is not disclosed.

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

LUXURY INVENTORY VS. SALES | MARCH 2021

Inventory Sales

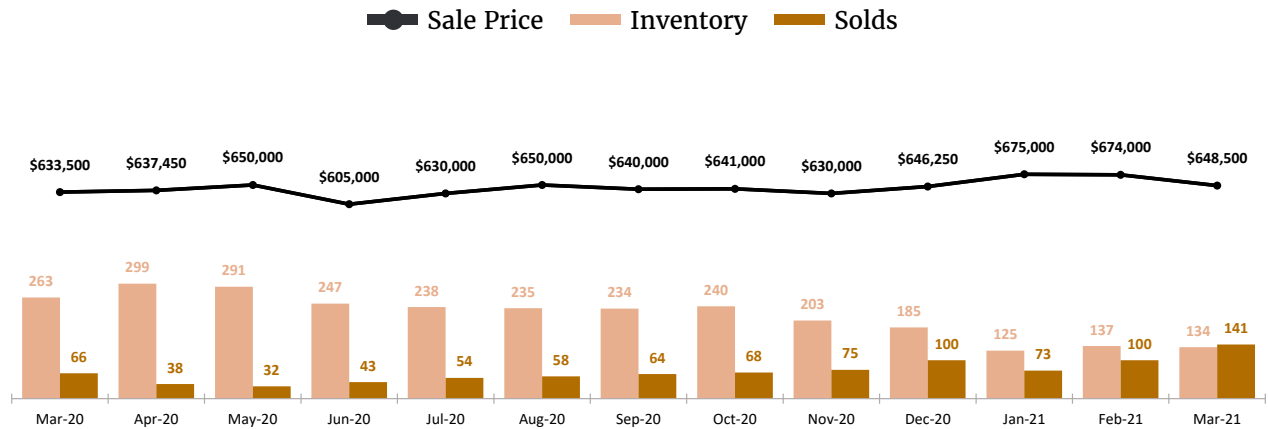
Luxury Benchmark Price¹: **\$520,000**



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,499	\$620,000	2	2	21	25	84%
1,500 - 1,999	\$595,000	2	2	45	43	105%
2,000 - 2,499	\$667,000	3	3	40	39	103%
2,500 - 2,999	\$840,000	3	3	25	17	147%
3,000 - 3,499	\$1,365,000	3	3	6	6	100%
3,500+	\$1,026,000	3	4	4	4	100%

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 | MARCH

TOTAL INVENTORY

Mar. 2020	Mar. 2021
263	134

VARIANCE: **-49%**

TOTAL SOLDS

Mar. 2020	Mar. 2021
66	141

VARIANCE: **114%**

SALES PRICE

Mar. 2020	Mar. 2021
\$634k	\$649k

VARIANCE: **2%**

SALE PRICE PER SQFT.

Mar. 2020	Mar. 2021
\$295	\$344

VARIANCE: **17%**

SALE TO LIST PRICE RATIO

Mar. 2020	Mar. 2021
97.84%	99.77%

VARIANCE: **2%**

DAYS ON MARKET

Mar. 2020	Mar. 2021
64	41

VARIANCE: **-36%**

SCOTTSDALE MARKET SUMMARY | MARCH 2021

- The Scottsdale attached luxury market is a **Seller's Market** with a **105% Sales Ratio**.
- Homes sold for a median of **99.77% of list price** in March 2021.
- The most active price band is **\$625,000-\$649,999**, where the sales ratio is **320%**.
- The median luxury sales price for attached homes is **\$648,500**.
- The median days on market for March 2021 was **41** days, down from **64** in March 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.