

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

JUNE
2022

SCOTTSDALE

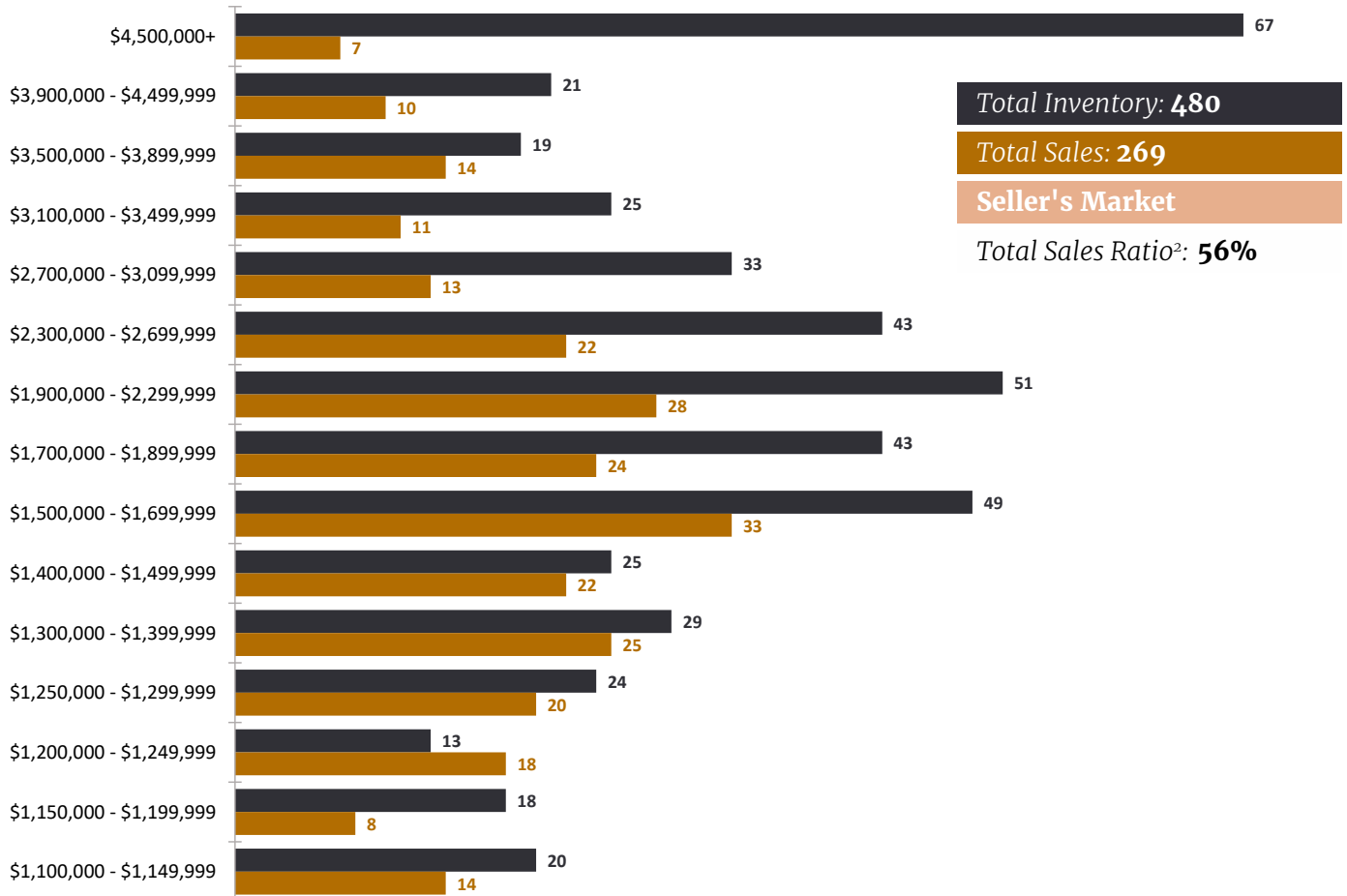
ARIZONA

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | MAY 2022

Inventory Sales

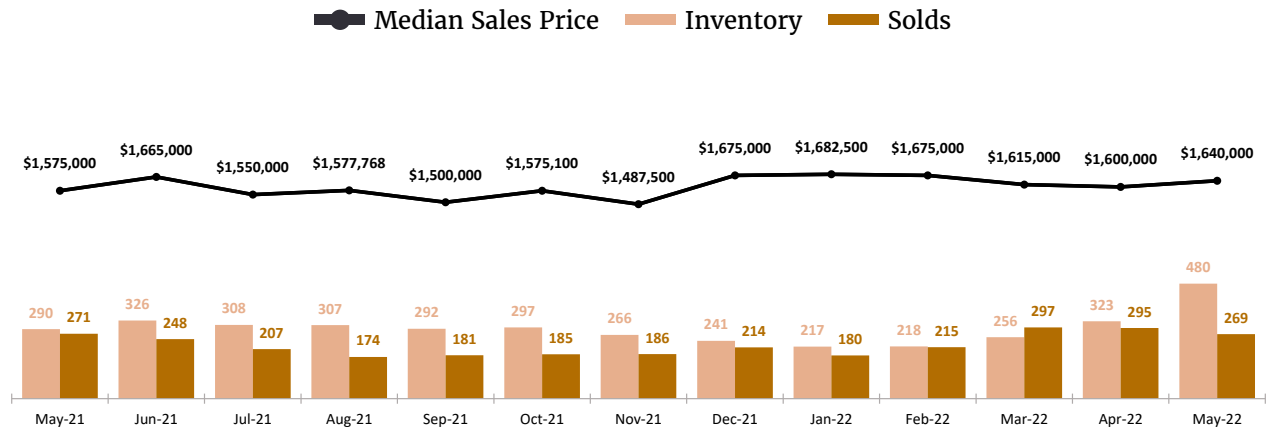
Luxury Benchmark Price¹: **\$1,100,000**



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 3,499	\$1,370,000	4	3	132	184	72%
3,500 - 4,499	\$1,890,777	4	4	71	122	58%
4,500 - 5,499	\$3,095,000	4	5	37	80	46%
5,500 - 6,499	\$3,000,000	5	6	19	41	46%
6,500 - 7,499	\$4,150,000	5	6	6	20	30%
7,500+	\$4,025,000	5	6	4	33	12%

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 | MAY

TOTAL INVENTORY

May 2021: 290
May 2022: 480

VARIANCE: **66%**

TOTAL SOLDS

May 2021: 271
May 2022: 269

VARIANCE: **-1%**

SALES PRICE

May 2021: \$1.58m
May 2022: \$1.64m

VARIANCE: **4%**

SALE PRICE PER SQFT.

May 2021: \$406
May 2022: \$513

VARIANCE: **26%**

SALE TO LIST PRICE RATIO

May 2021: 100.00%
May 2022: 100.00%

VARIANCE: **0%**

DAYS ON MARKET

May 2021: 27
May 2022: 26

VARIANCE: **-4%**

SCOTTSDALE MARKET SUMMARY | MAY 2022

- The Scottsdale single-family luxury market is a **Seller's Market** with a **56% Sales Ratio**.
- Homes sold for a median of **100.00% of list price** in May 2022.
- The most active price band is **\$1,200,000-\$1,249,999**, where the sales ratio is **138%**.
- The median luxury sales price for single-family homes is **\$1,640,000**.
- The median days on market for May 2022 was **26** days, down from **27** in May 2021.

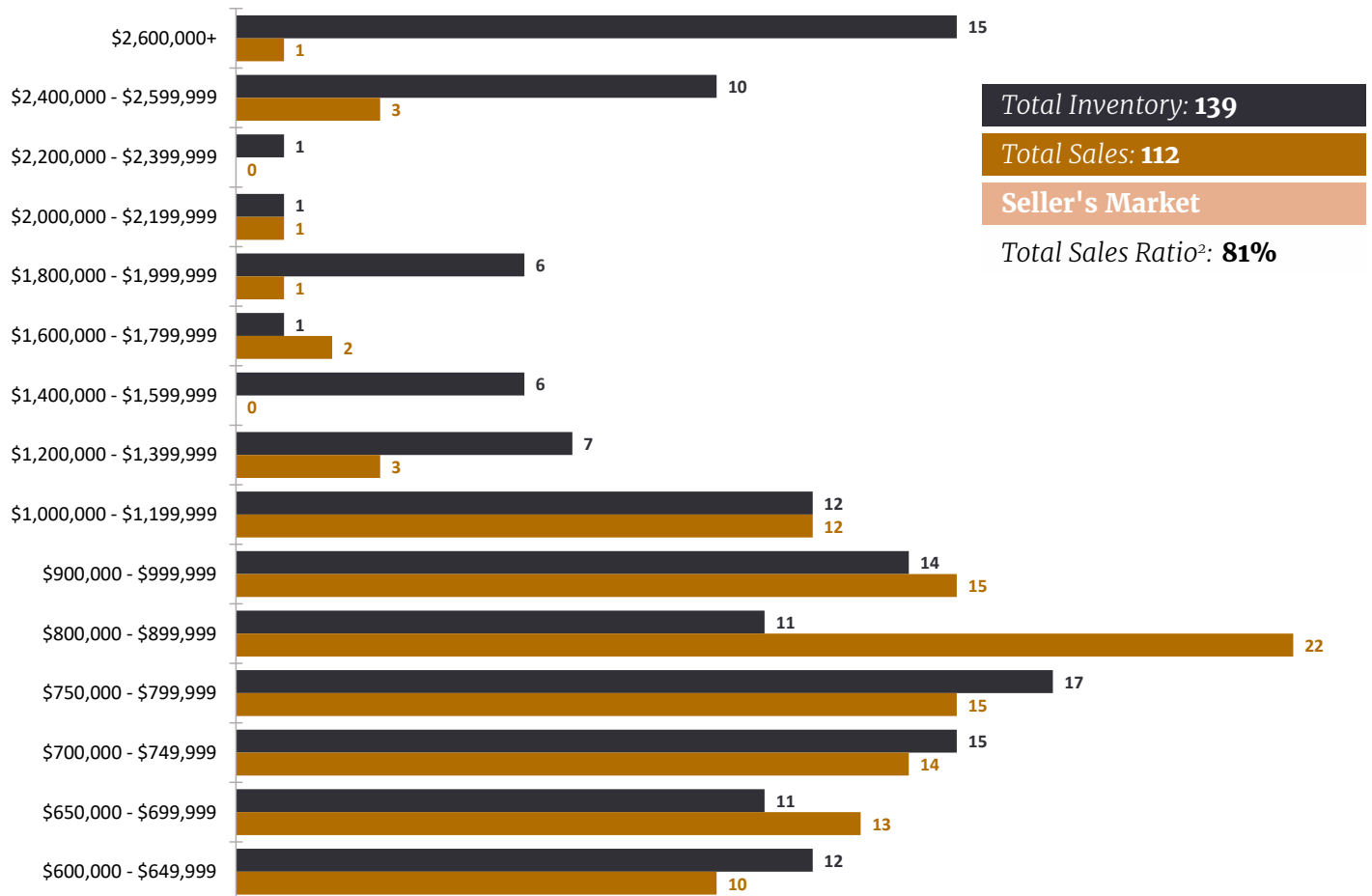
³Square foot table does not account for listings and solds where square foot data is not disclosed.

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

LUXURY INVENTORY VS. SALES | MAY 2022

Inventory Sales

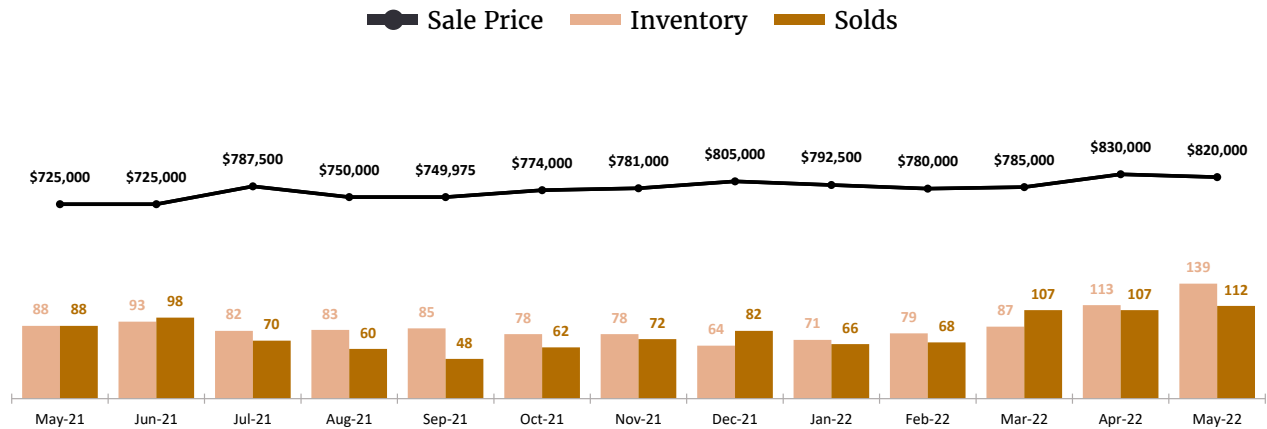
Luxury Benchmark Price¹: **\$600,000**



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,499	\$700,000	2	2	17	25	68%
1,500 - 1,999	\$790,000	3	2	54	53	102%
2,000 - 2,499	\$850,000	3	3	27	32	84%
2,500 - 2,999	\$1,000,000	3	3	9	14	64%
3,000 - 3,499	\$1,040,000	3	4	2	7	29%
3,500+	\$2,400,000	3	4	3	8	38%

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 | MAY

TOTAL INVENTORY

May 2021 May 2022

88 139

VARIANCE: **58%**

TOTAL SOLDS

May 2021 May 2022

88 112

VARIANCE: **27%**

SALES PRICE

May 2021 May 2022

\$725k \$820k

VARIANCE: **13%**

SALE PRICE PER SQFT.

May 2021 May 2022

\$376 \$442

VARIANCE: **18%**

SALE TO LIST PRICE RATIO

May 2021 May 2022

100.00% 100.00%

VARIANCE: **0%**

DAYS ON MARKET

May 2021 May 2022

24 20

VARIANCE: **-17%**

SCOTTSDALE MARKET SUMMARY | MAY 2022

- The Scottsdale attached luxury market is a **Seller's Market** with an **81% Sales Ratio**.
- Homes sold for a median of **100.00% of list price** in May 2022.
- The most active price band is **\$800,000-\$899,999**, where the sales ratio is **200%**.
- The median luxury sales price for attached homes is **\$820,000**.
- The median days on market for May 2022 was **20** days, down from **24** in May 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.