

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

NOVEMBER
2022

SCOTTSDALE

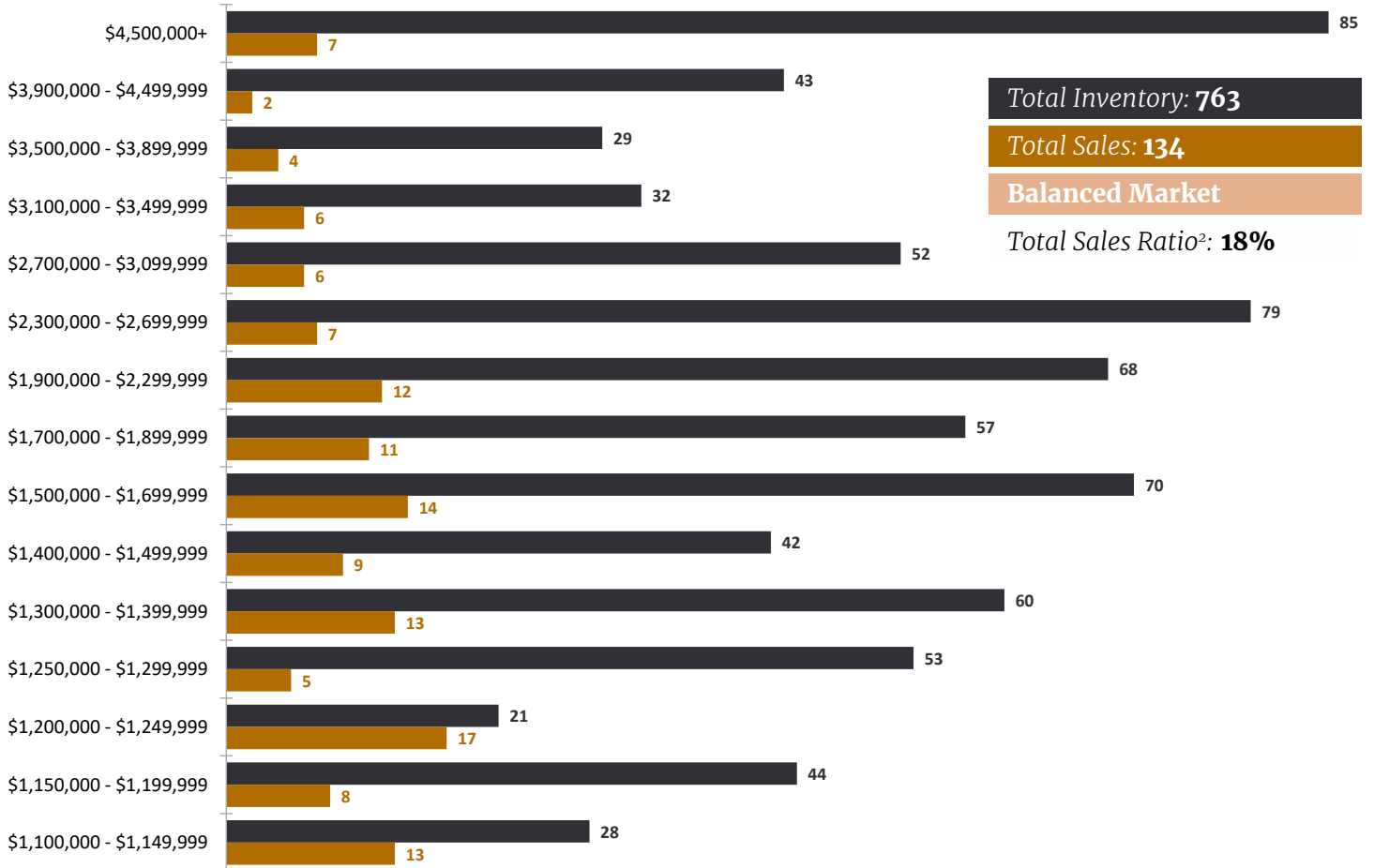
ARIZONA

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | OCTOBER 2022

Inventory Sales

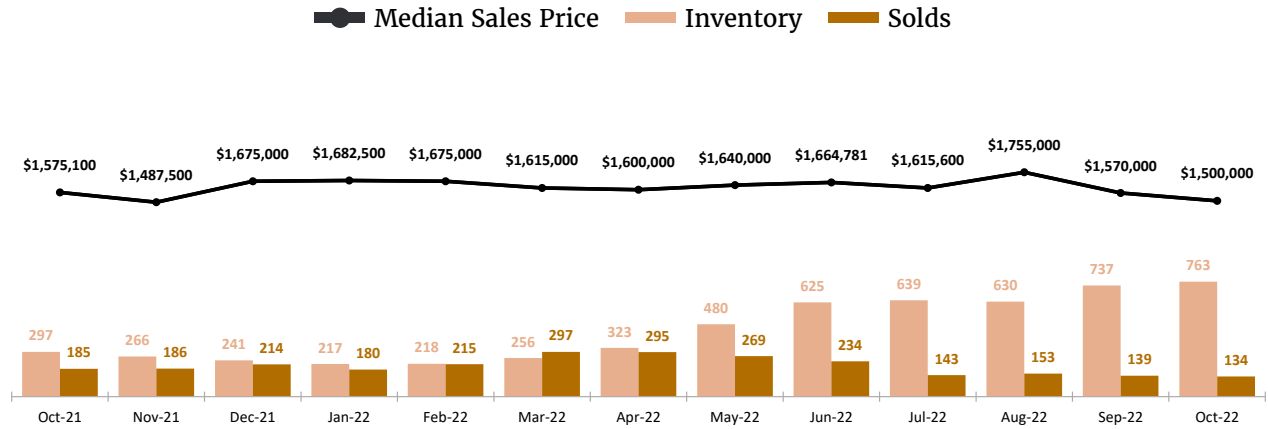
Luxury Benchmark Price¹: **\$1,100,000**



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 3,499	\$1,250,000	4	3	67	299	22%
3,500 - 4,499	\$1,640,000	4	4	36	210	17%
4,500 - 5,499	\$2,950,000	4	5	19	108	18%
5,500 - 6,499	\$3,605,000	4	5	6	72	8%
6,500 - 7,499	\$3,675,000	5	7	2	32	6%
7,500+	\$4,930,000	5	7	4	42	10%

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 | OCTOBER

TOTAL INVENTORY

Oct. 2021 Oct. 2022
297 **763**

VARIANCE: **157%**

TOTAL SOLDS

Oct. 2021 Oct. 2022
185 **134**

VARIANCE: **-28%**

SALES PRICE

Oct. 2021 Oct. 2022
\$1.58m **\$1.50m**

VARIANCE: **-5%**

SALE PRICE PER SQFT.

Oct. 2021 Oct. 2022
\$435 **\$481**

VARIANCE: **11%**

SALE TO LIST PRICE RATIO

Oct. 2021 Oct. 2022
99.23% **96.30%**

VARIANCE: **-3%**

DAYS ON MARKET

Oct. 2021 Oct. 2022
33 **54**

VARIANCE: **64%**

SCOTTSDALE MARKET SUMMARY | OCTOBER 2022

- The Scottsdale single-family luxury market is a **Balanced Market** with an **18% Sales Ratio**.
- Homes sold for a median of **96.30% of list price** in October 2022.
- The most active price band is **\$1,200,000-\$1,249,999**, where the sales ratio is **81%**.
- The median luxury sales price for single-family homes is **\$1,500,000**.
- The median days on market for October 2022 was **54** days, up from **33** in October 2021.

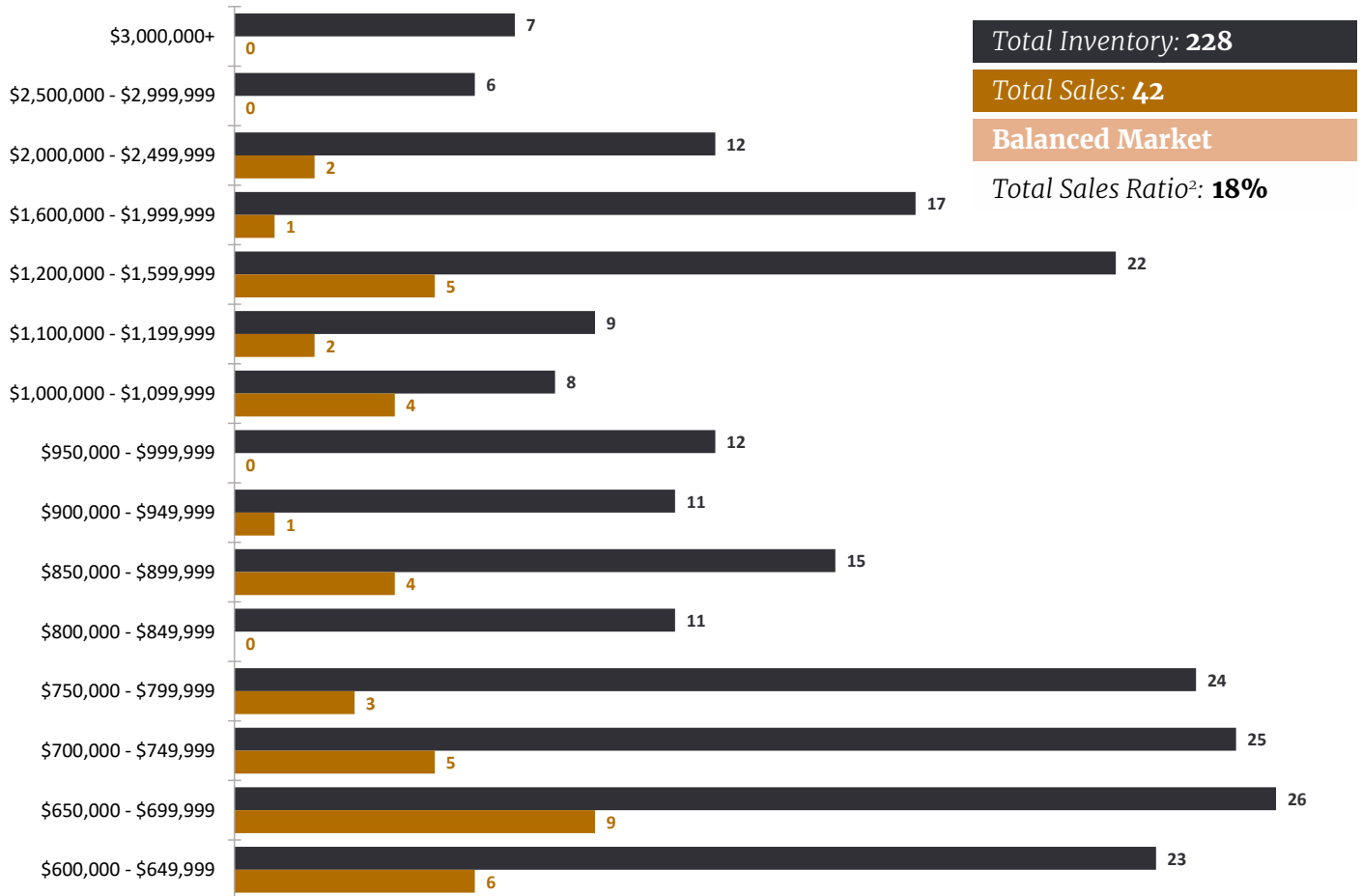
³Square foot table does not account for listings and solds where square foot data is not disclosed.

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

LUXURY INVENTORY VS. SALES | OCTOBER 2022

Inventory Sales

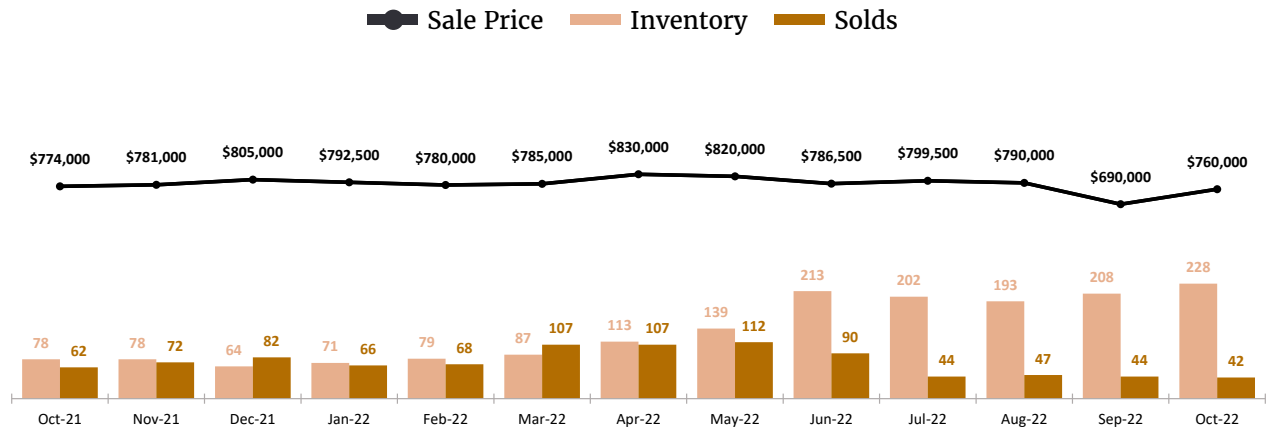
Luxury Benchmark Price¹: **\$600,000**



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,499	\$662,500	2	2	6	41	15%
1,500 - 1,999	\$735,000	2	2	9	69	13%
2,000 - 2,499	\$770,000	3	3	23	76	30%
2,500 - 2,999	\$1,475,000	3	3	3	25	12%
3,000 - 3,499	\$2,300,000	3	4	1	10	10%
3,500+	NA	NA	NA	0	7	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 | OCTOBER

TOTAL INVENTORY

Oct. 2021	Oct. 2022
78	228

VARIANCE: **192%**

TOTAL SOLDS

Oct. 2021	Oct. 2022
62	42

VARIANCE: **-32%**

SALES PRICE

Oct. 2021	Oct. 2022
\$774k	\$760k

VARIANCE: **-2%**

SALE PRICE PER SQFT.

Oct. 2021	Oct. 2022
\$385	\$433

VARIANCE: **12%**

SALE TO LIST PRICE RATIO

Oct. 2021	Oct. 2022
100.00%	96.88%

VARIANCE: **-3%**

DAYS ON MARKET

Oct. 2021	Oct. 2022
33	48

VARIANCE: **45%**

SCOTTSDALE MARKET SUMMARY | OCTOBER 2022

- The Scottsdale attached luxury market is a **Balanced Market** with an **18% Sales Ratio**.
- Homes sold for a median of **96.88% of list price** in October 2022.
- The most active price band is **\$1,000,000-\$1,099,999**, where the sales ratio is **50%**.
- The median luxury sales price for attached homes is **\$760,000**.
- The median days on market for October 2022 was **48** days, up from **33** in October 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.