

INSTITUTE for
LUXURY HOME
MARKETING®

Home of the CLHMS™

JUNE
2023

SCOTTSDALE ARIZONA

Denise van den Bossche



Associate Broker
Realtor
Team Lead
Exec-Elite.com



Realty Executives
Phoenix –
Scottsdale
Valley-Wide
602-980-0737

#1 Agent Locally
#2 Agent Worldwide

Solo Agent Production 2022
EXPERIENCE THE POWER
OF THE NETWORK



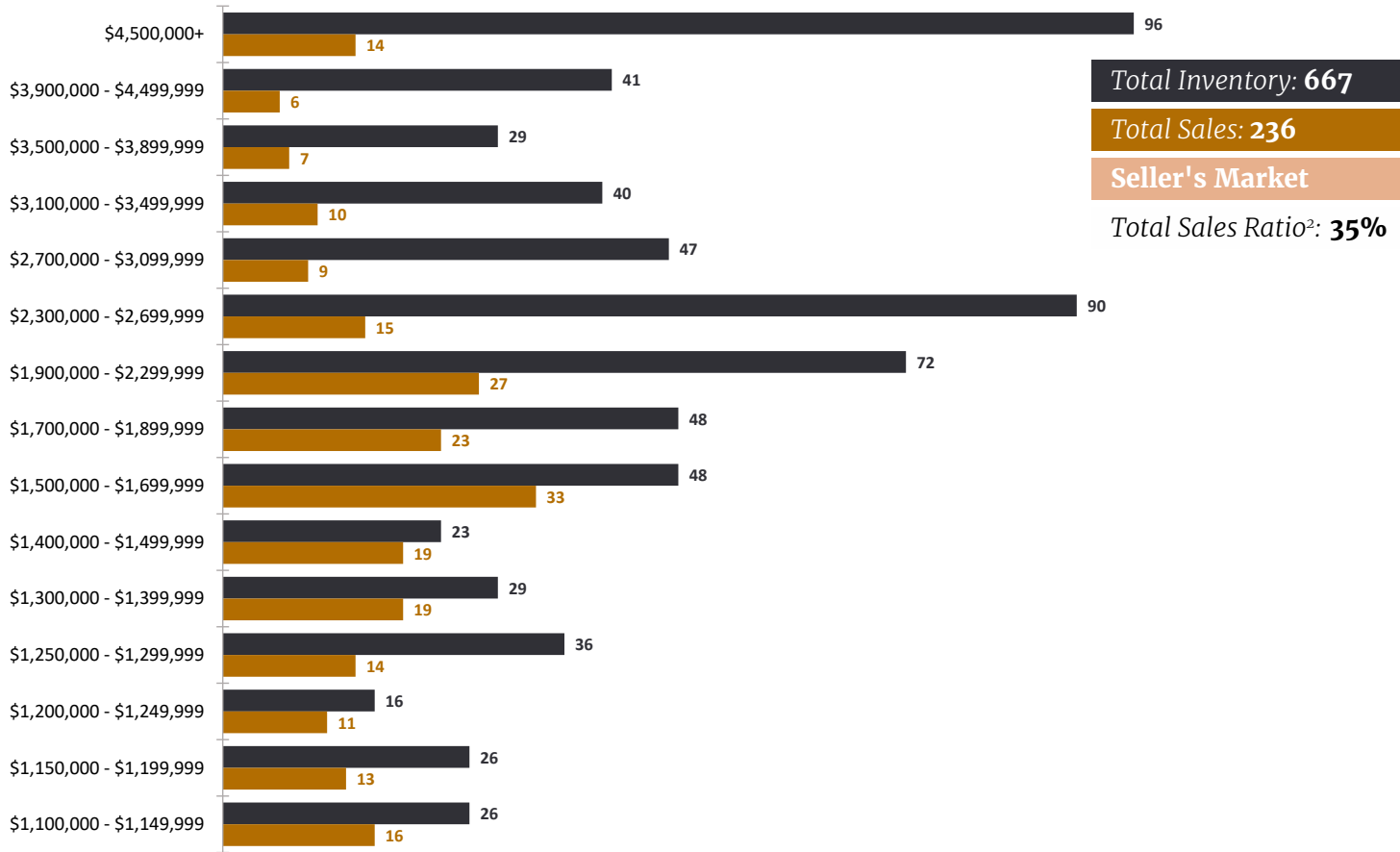
2022 Executive Awards
SOLD HIGHEST
GROSS COMMISSION
Denise van den Bossche

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | MAY 2023

Inventory Sales

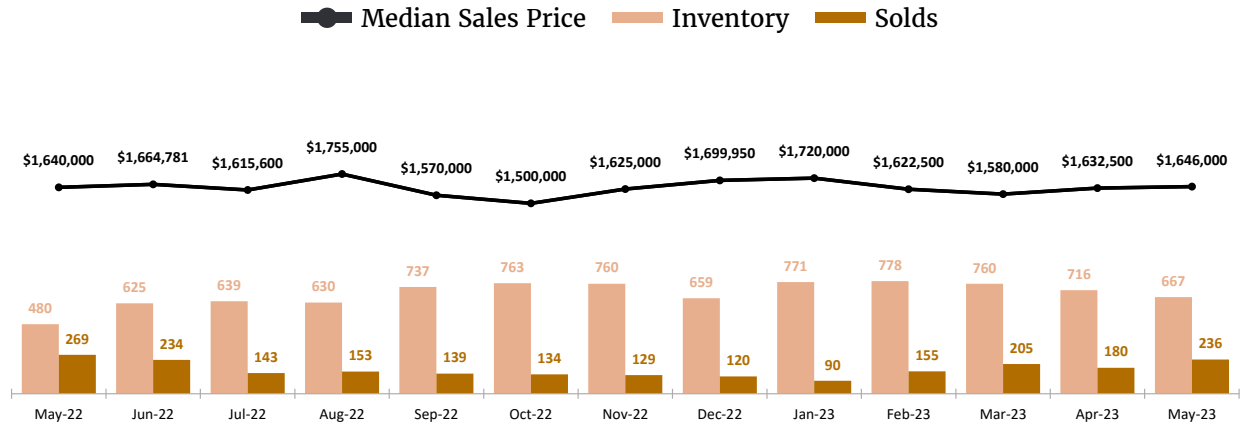
Luxury Benchmark Price¹: **\$1,100,000**



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 3,499	\$1,353,000	4	3	99	210	47%
3,500 - 4,499	\$1,676,000	4	4	75	199	38%
4,500 - 5,499	\$2,675,000	4	5	37	113	33%
5,500 - 6,499	\$3,800,000	5	6	12	61	20%
6,500 - 7,499	\$4,465,000	5	6	6	46	13%
7,500+	\$4,350,000	6	8	7	38	18%

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 | MAY

TOTAL INVENTORY

May 2022 May 2023
480 **667**

VARIANCE: **39%**

TOTAL SOLDS

May 2022 May 2023
269 **236**

VARIANCE: **-12%**

SALES PRICE

May 2022 May 2023
\$1.64m **\$1.65m**

VARIANCE: **0%**

SALE PRICE PER SQFT.

May 2022 May 2023
\$513 **\$497**

VARIANCE: **-3%**

SALE TO LIST PRICE RATIO

May 2022 May 2023
100.00% **96.67%**

VARIANCE: **-3%**

DAYS ON MARKET

May 2022 May 2023
26 **49**

VARIANCE: **88%**

SCOTTSDALE MARKET SUMMARY | MAY 2023

- The Scottsdale single-family luxury market is a **Seller's Market** with a **35% Sales Ratio**.
- Homes sold for a median of **96.67% of list price** in May 2023.
- The most active price band is **\$1,400,000-\$1,499,999**, where the sales ratio is **83%**.
- The median luxury sales price for single-family homes is **\$1,646,000**.
- The median days on market for May 2023 was **49** days, up from **26** in May 2022.

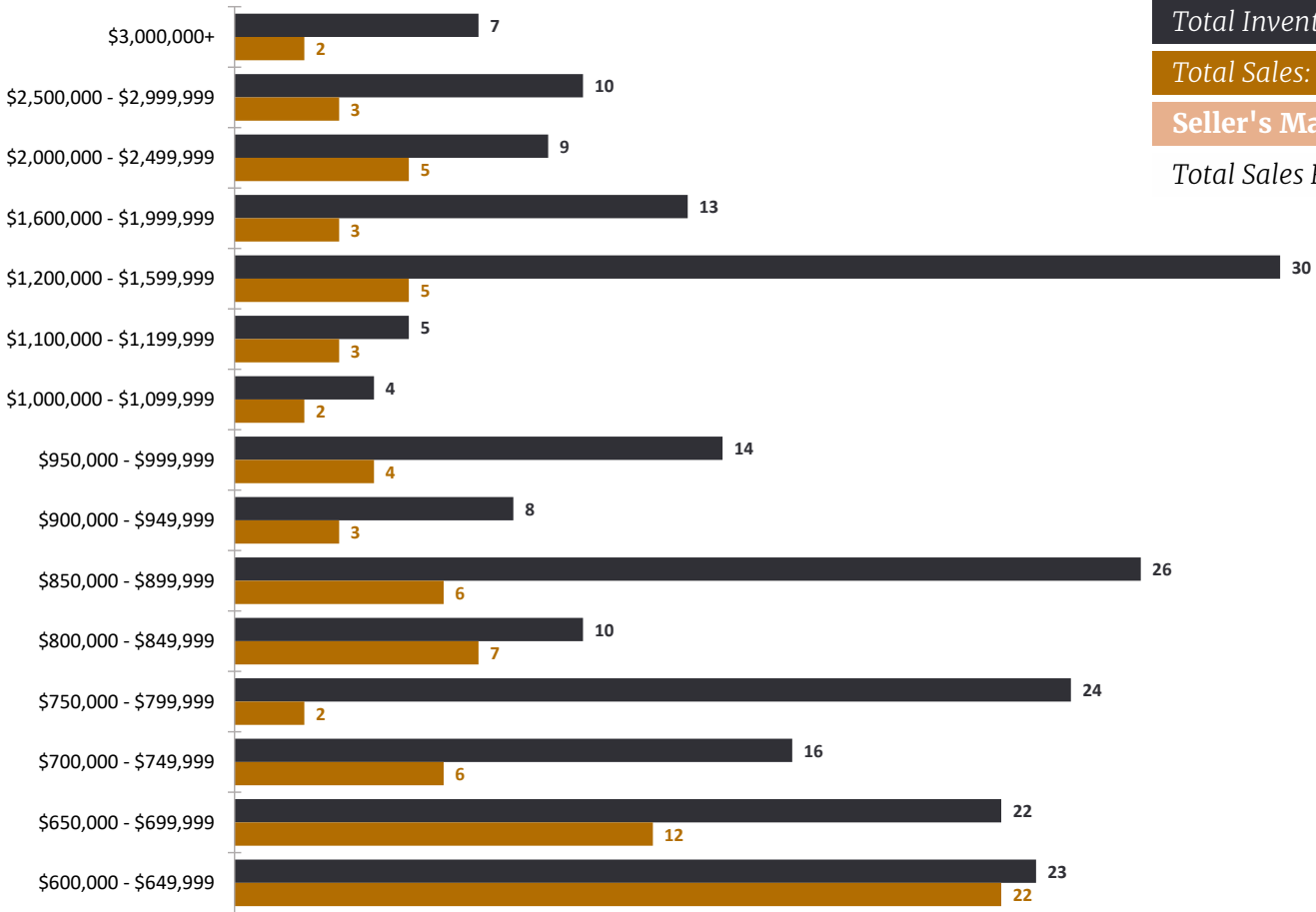
³Square foot table does not account for listings and solds where square foot data is not disclosed.

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

LUXURY INVENTORY VS. SALES | MAY 2023

Inventory Sales

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



Total Inventory: **221**

Total Sales: **85**

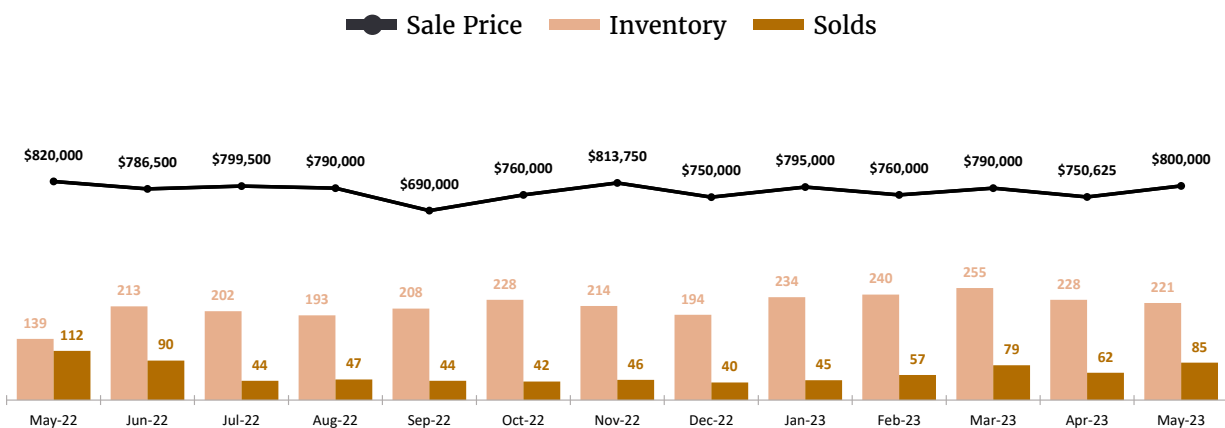
Seller's Market

Total Sales Ratio²: **38%**

Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,499	\$722,000	2	2	14	45	31%
1,500 - 1,999	\$649,995	3	2	28	68	41%
2,000 - 2,499	\$870,000	3	3	30	68	44%
2,500 - 2,999	\$1,222,550	3	4	7	23	30%
3,000 - 3,499	\$2,871,048	3	4	6	12	50%
3,500+	NA	NA	NA	0	5	0%

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 | MAY

TOTAL INVENTORY

May 2022 May 2023

139 221

VARIANCE: **59%**

TOTAL SOLDS

May 2022 May 2023

112 85

VARIANCE: **-24%**

SALES PRICE

May 2022 May 2023

\$820k \$800k

VARIANCE: **-2%**

SALE PRICE PER SQFT.

May 2022 May 2023

\$442 \$408

VARIANCE: **-8%**

SALE TO LIST PRICE RATIO

May 2022 May 2023

100.00% 98.11%

VARIANCE: **-2%**

DAYS ON MARKET

May 2022 May 2023

20 32

VARIANCE: **60%**

SCOTTSDALE MARKET SUMMARY | MAY 2023

- The Scottsdale attached luxury market is a **Seller's Market** with a **38% Sales Ratio**.
- Homes sold for a median of **98.11% of list price** in May 2023.
- The most active price band is **\$600,000-\$649,999**, where the sales ratio is **96%**.
- The median luxury sales price for attached homes is **\$800,000**.
- The median days on market for May 2023 was **32** days, up from **20** in May 2022.

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.