

INSTITUTE for
LUXURY HOME
MARKETING®

Home of the CLHMS™

JUNE
2023

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Realty Executives
Phoenix -
Scottsdale
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#1 Agent Locally
#2 Agent Worldwide

Solo Agent Production 2022

EXPERIENCE THE POWER
OF THE NETWORK



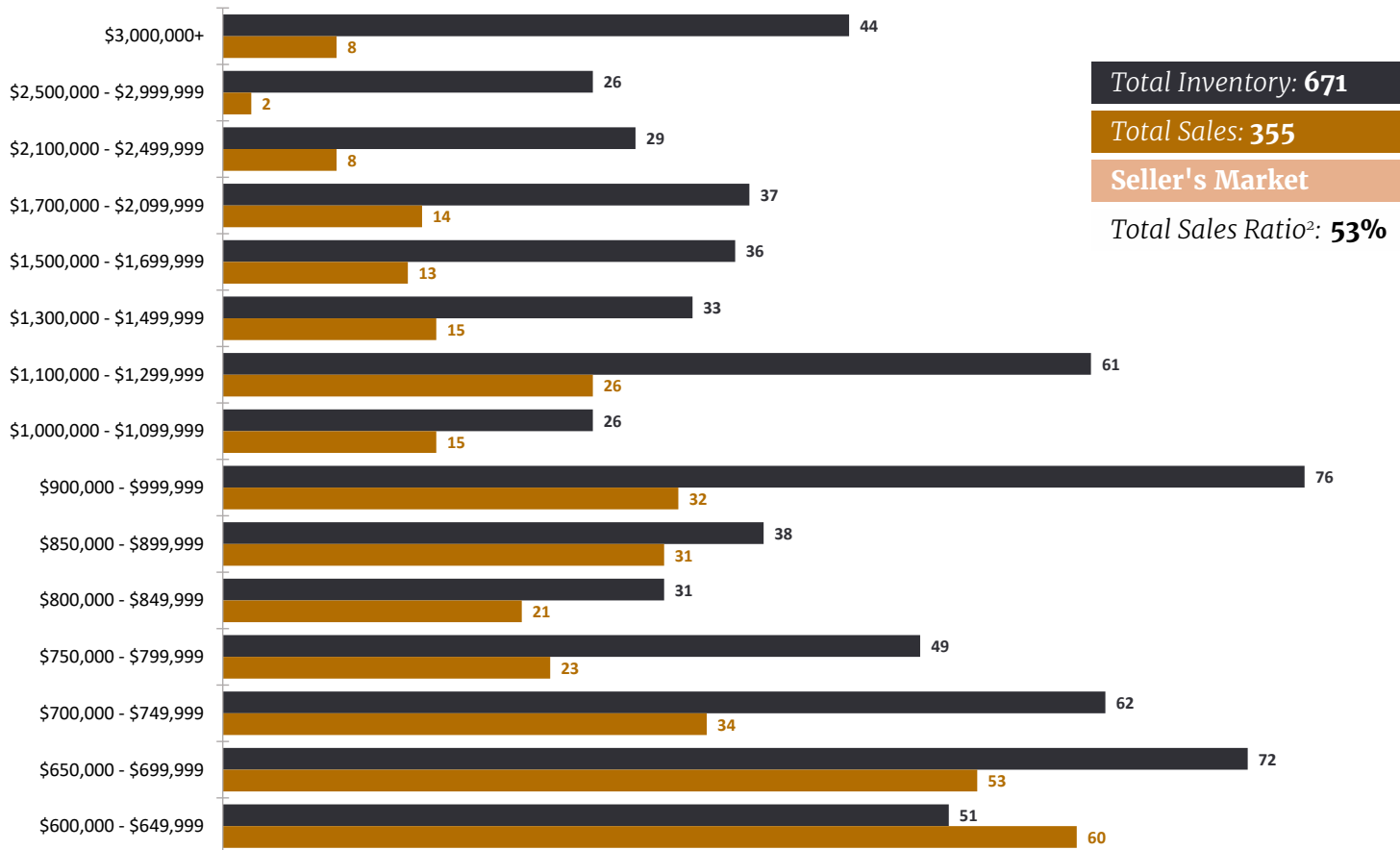
PHOENIX
ARIZONA

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | MAY 2023

Inventory Sales

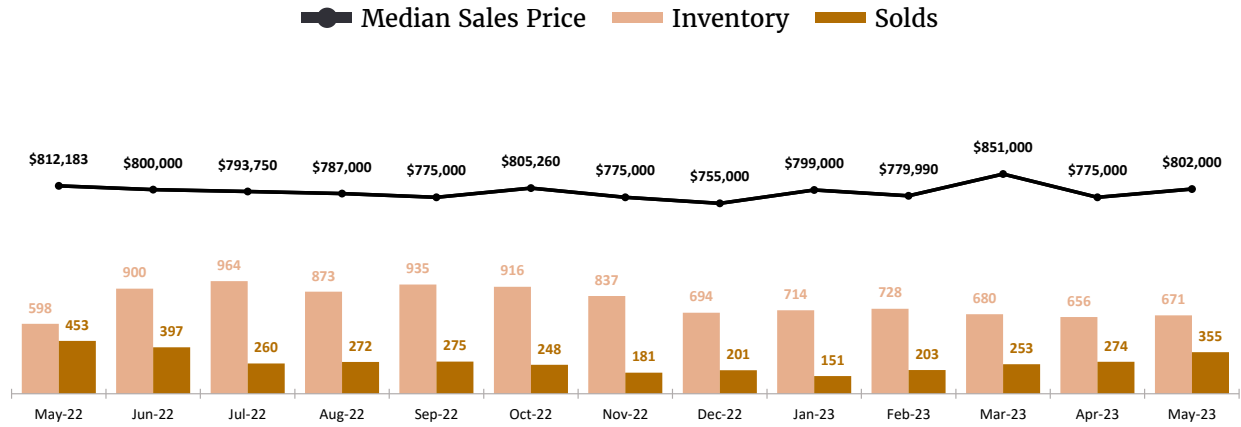
Luxury Benchmark Price¹: **\$600,000**



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,999	\$657,500	3	2	54	98	55%
2,000 - 2,999	\$741,000	4	3	174	307	57%
3,000 - 3,999	\$999,734	4	4	90	167	54%
4,000 - 4,999	\$1,525,000	5	5	27	51	53%
5,000 - 5,999	\$1,892,500	4	5	8	23	35%
6,000+	\$1,640,480	6	6	2	25	8%

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
598 **671**

VARIANCE: 12%

TOTAL SOLDS

May 2022 May 2023
453 **355**

VARIANCE: -22%

SALES PRICE

May 2022 May 2023
\$812k **\$802k**

VARIANCE: -1%

SALE PRICE PER SQFT.

May 2022 May 2023
\$344 **\$322**

VARIANCE: -6%

SALE TO LIST PRICE RATIO

May 2022 May 2023
101.28% **98.45%**

VARIANCE: -3%

DAYS ON MARKET

May 2022 May 2023
18 **44**

VARIANCE: 144%

PHOENIX MARKET SUMMARY | MAY 2023

- The Phoenix single-family luxury market is a **Seller's Market** with a **53% Sales Ratio**.
- Homes sold for a median of **98.45% of list price** in May 2023.
- The most active price band is **\$600,000-\$649,999**, where the sales ratio is **118%**.
- The median luxury sales price for single-family homes is **\$802,000**.
- The median days on market for May 2023 was **44** days, up from **18** 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.