

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

SEPTEMBER
2024

SCOTTSDALE

ARIZONA

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | AUGUST 2024

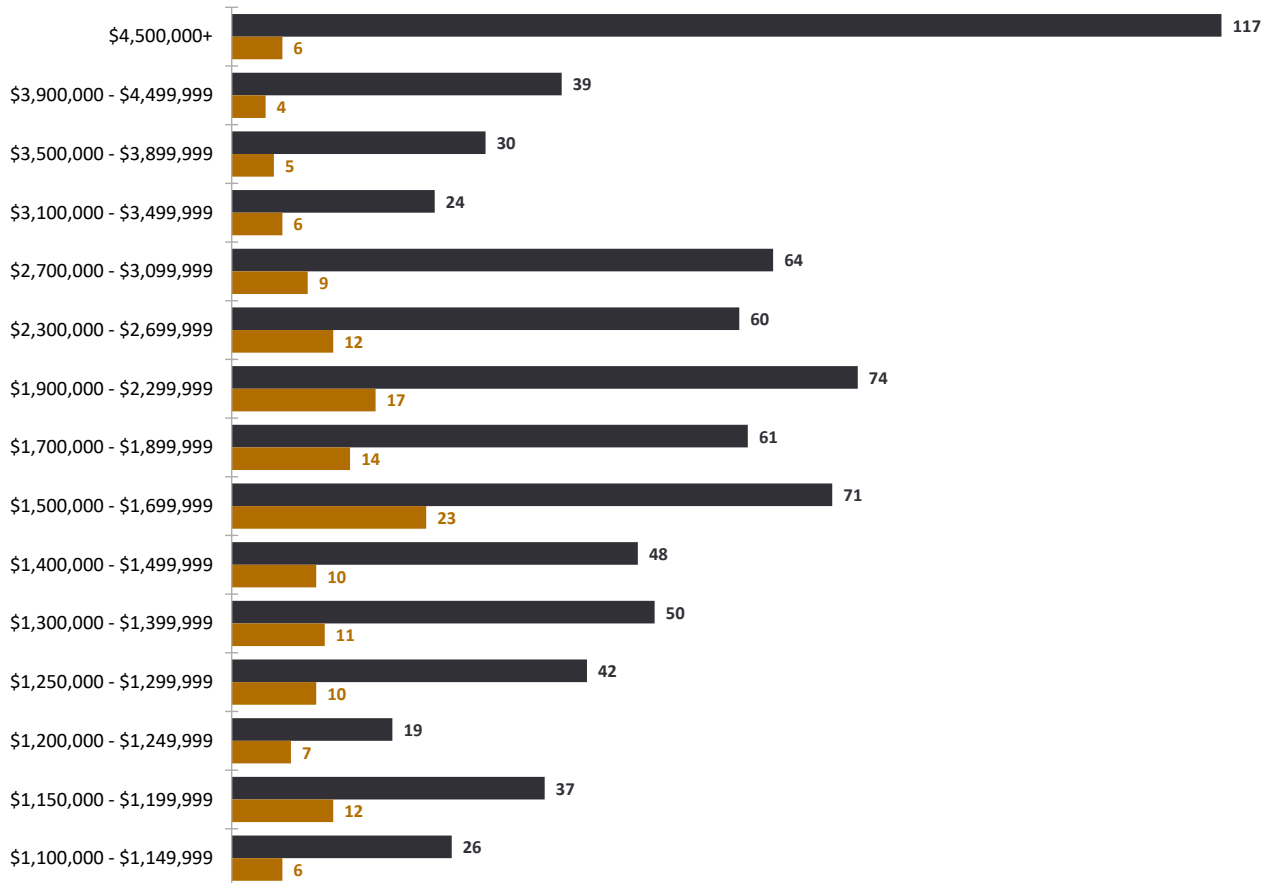
Total Inventory: **762**

Total Sales: **152**

Total Sales Ratio²: **20%**

Balanced Market

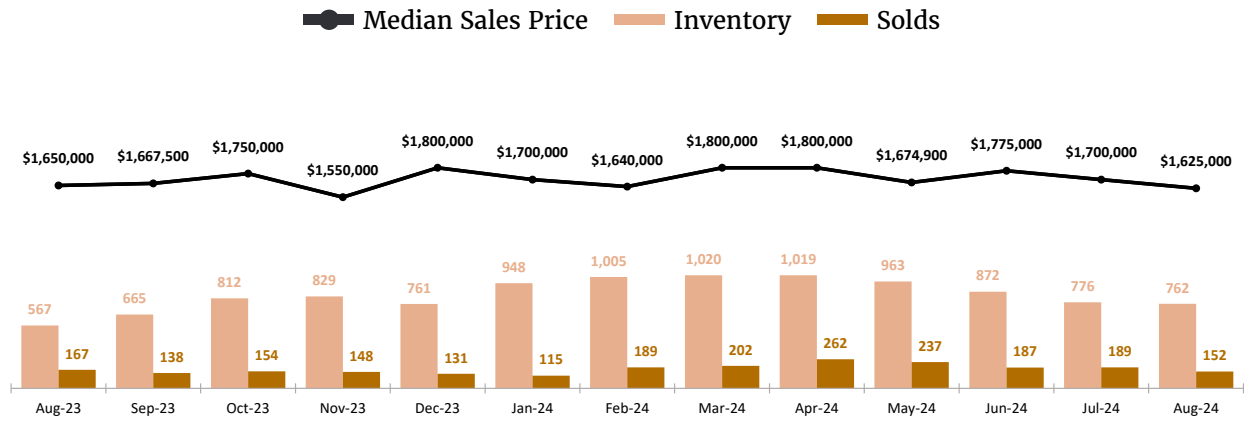
Inventory Sales



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 3,499	\$1,350,000	4	3	73	307	24%
3,500 - 4,499	\$1,900,000	4	4	48	201	24%
4,500 - 5,499	\$3,225,000	5	5	17	127	13%
5,500 - 6,499	\$2,960,000	5	6	7	56	13%
6,500 - 7,499	\$4,061,053	5	7	4	41	10%
7,500+	\$6,900,000	6	7	3	30	10%

¹The luxury threshold price is set by The Institute for Luxury Home Marketing. ²Sales Ratio defines market speed and market type: Buyer's < 12%; Balanced >= 12 to < 21%; Seller's >= 21%. If >100% MLS[®] data reported previous month's sales exceeded current inventory.

13-MONTH LUXURY MARKET TREND⁴



MEDIAN DATA REVIEW | AUGUST

TOTAL INVENTORY

Aug. 2023 Aug. 2024
567 **762**

VARIANCE: **34%**

TOTAL SOLDS

Aug. 2023 Aug. 2024
167 **152**

VARIANCE: **-9%**

SALES PRICE

Aug. 2023 Aug. 2024
\$1.65m **\$1.63m**

VARIANCE: **-2%**

SALE PRICE PER SQFT.

Aug. 2023 Aug. 2024
\$487 **\$516**

VARIANCE: **6%**

SALE TO LIST PRICE RATIO

Aug. 2023 Aug. 2024
96.90% **96.19%**

VARIANCE: **-1%**

DAYS ON MARKET

Aug. 2023 Aug. 2024
55 **72**

VARIANCE: **31%**

SCOTTSDALE MARKET SUMMARY | AUGUST 2024

- The single-family luxury market is a **Balanced Market** with a **20% Sales Ratio**.
- Homes sold for a median of **96.19% of list price** in August 2024.
- The most active price band is **\$1,200,000-\$1,249,999**, where the sales ratio is **37%**.
- The median luxury sales price for single-family homes is **\$1,625,000**.
- The median days on market for August 2024 was **72** days, up from **55** in August 2023.

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.

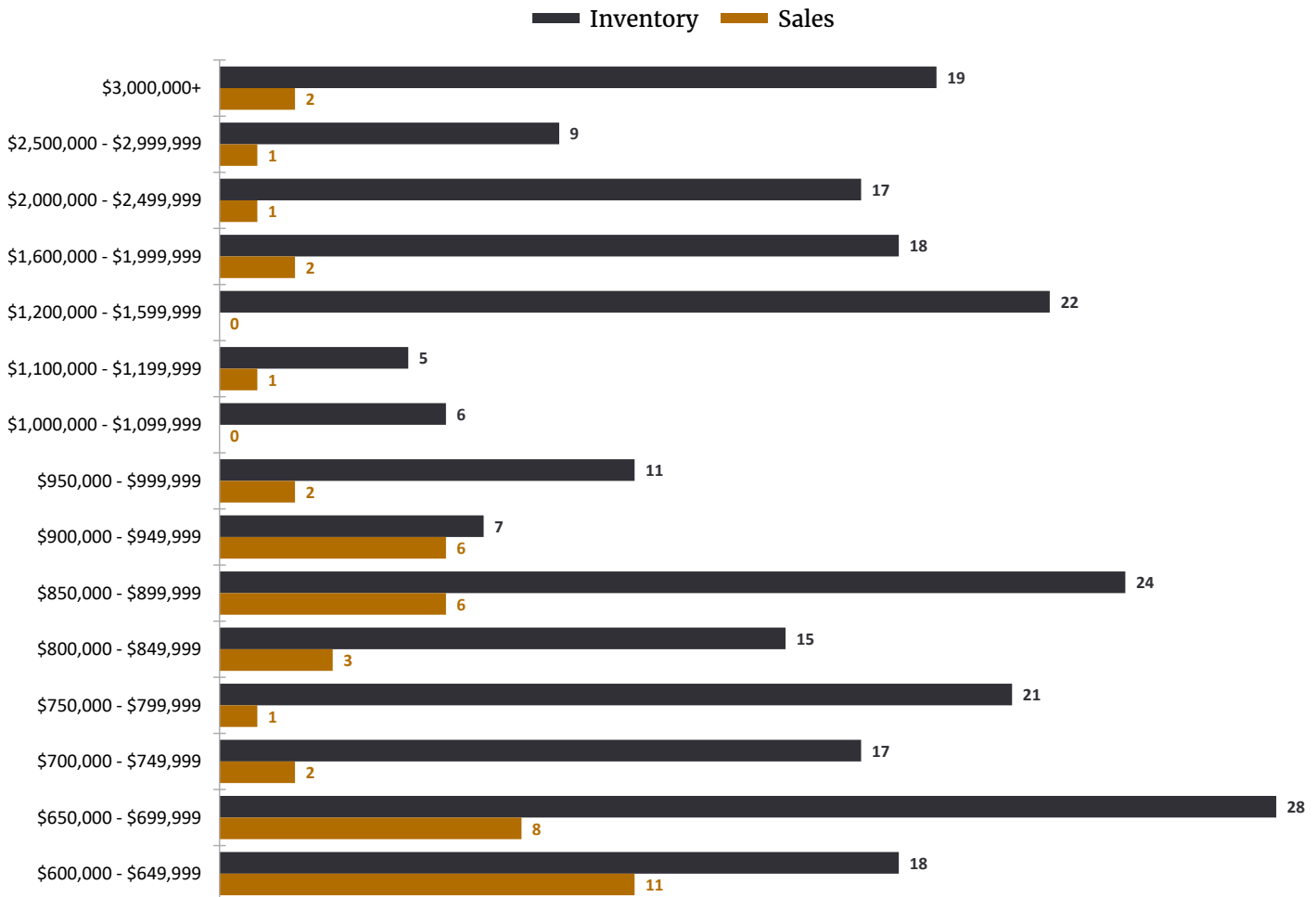
LUXURY INVENTORY VS. SALES | AUGUST 2024

Total Inventory: **237**

Total Sales: **46**

Total Sales Ratio²: **19%**

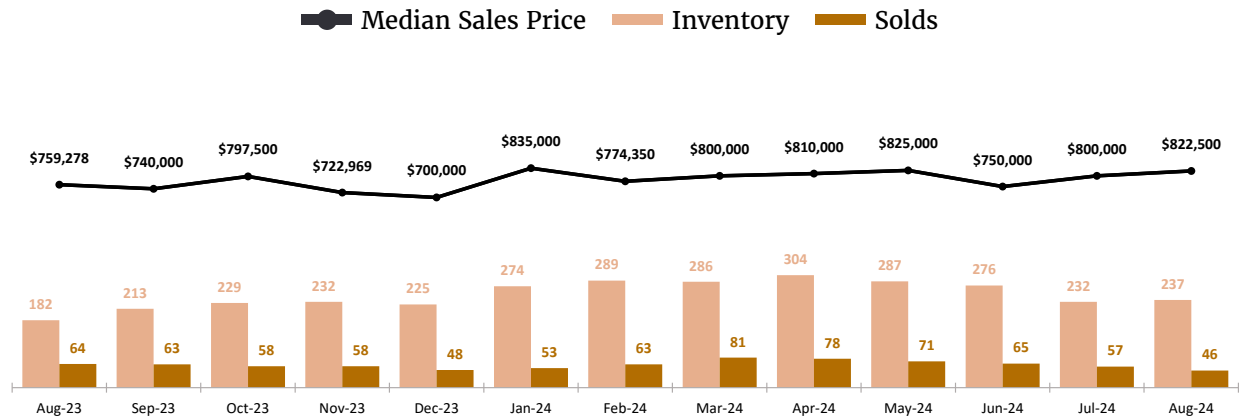
Balanced Market



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,499	\$847,500	2	2	4	57	7%
1,500 - 1,999	\$685,000	2	2	23	77	30%
2,000 - 2,499	\$935,000	3	3	15	52	29%
2,500 - 2,999	\$1,970,000	3	4	4	35	11%
3,000 - 3,499	NA	NA	NA	0	9	0%
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 < 12%; Balanced >= 12 to < 21%; Seller's >= 21%. If >100% MLS[®] data reported previous month's sales exceeded current inventory.

13-MONTH LUXURY MARKET TREND⁴



MEDIAN DATA REVIEW | AUGUST

TOTAL INVENTORY

Aug. 2023 Aug. 2024
182 **237**

VARIANCE: **30%**

TOTAL SOLDS

Aug. 2023 Aug. 2024
64 **46**

VARIANCE: **-28%**

SALES PRICE

Aug. 2023 Aug. 2024
\$759k **\$823k**

VARIANCE: **8%**

SALE PRICE PER SQFT.

Aug. 2023 Aug. 2024
\$411 **\$422**

VARIANCE: **3%**

SALE TO LIST PRICE RATIO

Aug. 2023 Aug. 2024
98.44% **97.96%**

VARIANCE: **0%**

DAYS ON MARKET

Aug. 2023 Aug. 2024
41 **78**

VARIANCE: **90%**

SCOTTSDALE MARKET SUMMARY | AUGUST 2024

- The attached luxury market is a **Balanced Market** with a **19% Sales Ratio**.
- Homes sold for a median of **97.96% of list price** in August 2024.
- The most active price band is **\$900,000-\$949,999**, where the sales ratio is **86%**.
- The median luxury sales price for attached homes is **\$822,500**.
- The median days on market for August 2024 was **78** days, up from **41** in August 2023.

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.