

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

OCTOBER
2024

SCOTTSDALE

ARIZONA

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | SEPTEMBER 2024

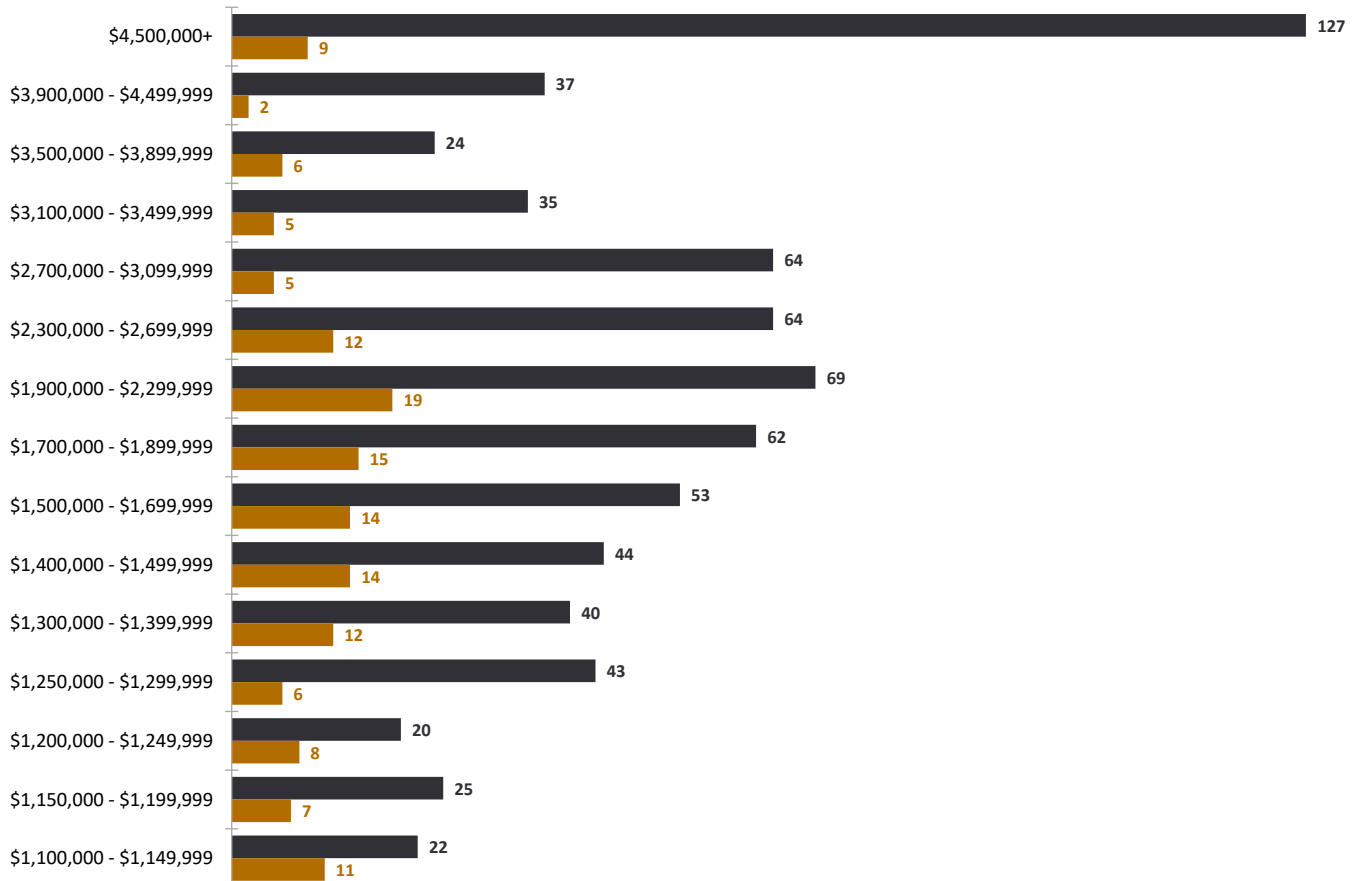
Total Inventory: **729**

Total Sales: **145**

Total Sales Ratio²: **20%**

Balanced Market

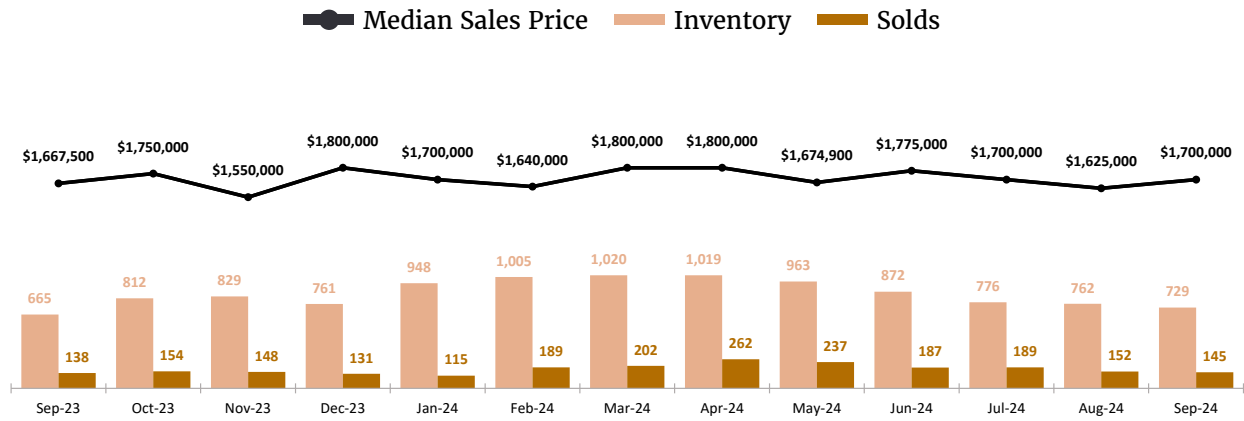
Inventory Sales



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 3,499	\$1,375,000	4	3	79	292	27%
3,500 - 4,499	\$1,934,081	4	4	34	183	19%
4,500 - 5,499	\$2,696,684	5	5	19	120	16%
5,500 - 6,499	\$3,825,000	5	6	4	69	6%
6,500 - 7,499	\$7,695,000	5	6	5	30	17%
7,500+	\$7,606,000	6	8	4	35	11%

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 | SEPTEMBER

TOTAL INVENTORY

Sept. 2023 Sept. 2024

665 **729**

VARIANCE: 10%

TOTAL SOLDS

Sept. 2023 Sept. 2024

138 **145**

VARIANCE: 5%

SALES PRICE

Sept. 2023 Sept. 2024

\$1.67m **\$1.70m**

VARIANCE: 2%

SALE PRICE PER SQFT.

Sept. 2023 Sept. 2024

\$493 **\$532**

VARIANCE: 8%

SALE TO LIST PRICE RATIO

Sept. 2023 Sept. 2024

97.46% **96.39%**

VARIANCE: -1%

DAYS ON MARKET

Sept. 2023 Sept. 2024

49 **71**

VARIANCE: 45%

SCOTTSDALE MARKET SUMMARY | SEPTEMBER 2024

- The single-family luxury market is a **Balanced Market** with a **20% Sales Ratio**.
- Homes sold for a median of **96.39% of list price** in September 2024.
- The most active price band is **\$1,100,000-\$1,149,999**, where the sales ratio is **50%**.
- The median luxury sales price for single-family homes is **\$1,700,000**.
- The median days on market for September 2024 was **71** days, up from **49** in September 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.

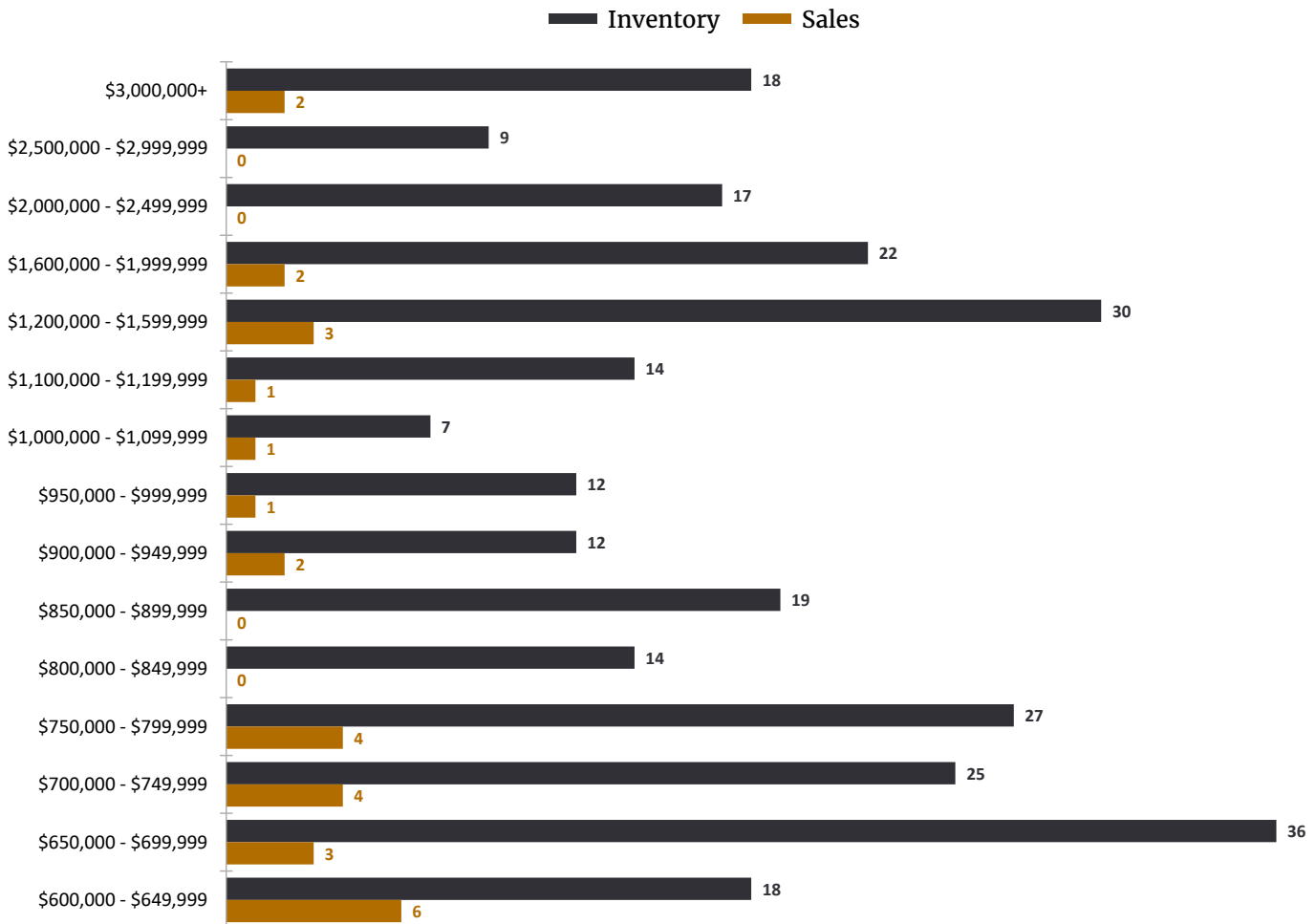
LUXURY INVENTORY VS. SALES | SEPTEMBER 2024

Total Inventory: **280**

Total Sales: **29**

Total Sales Ratio²: **10%**

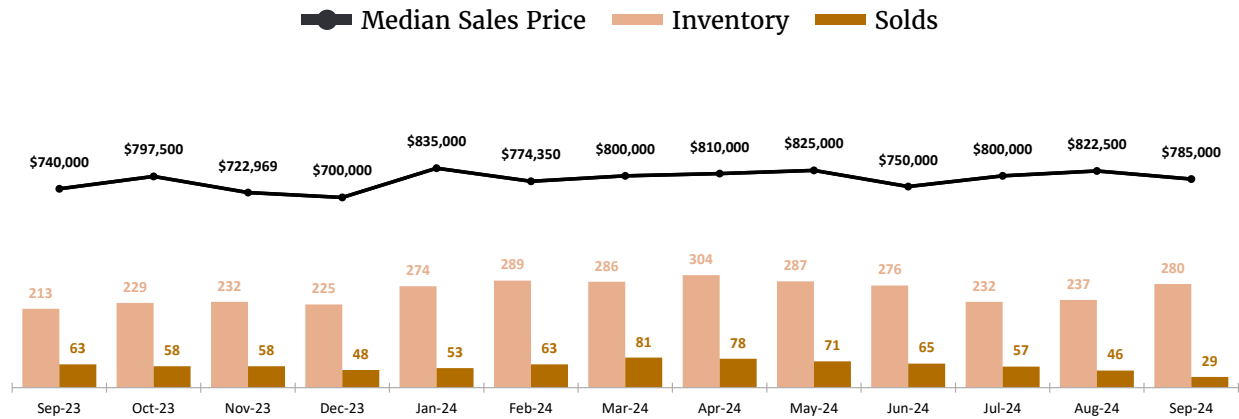
Buyer's Market



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,499	\$716,063	2	2	6	74	8%
1,500 - 1,999	\$732,500	3	2	14	87	16%
2,000 - 2,499	\$955,000	3	3	5	70	7%
2,500 - 2,999	\$1,575,000	3	3	2	30	7%
3,000 - 3,499	\$3,600,000	3	4	1	12	8%
3,500+	\$3,095,000	2	3	1	7	14%

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 | SEPTEMBER

TOTAL INVENTORY

Sept. 2023 Sept. 2024
213 **280**

VARIANCE: **31%**

TOTAL SOLDS

Sept. 2023 Sept. 2024
63 **29**

VARIANCE: **-54%**

SALES PRICE

Sept. 2023 Sept. 2024
\$740k **\$785k**

VARIANCE: **6%**

SALE PRICE PER SQFT.

Sept. 2023 Sept. 2024
\$425 **\$471**

VARIANCE: **11%**

SALE TO LIST PRICE RATIO

Sept. 2023 Sept. 2024
99.15% **97.69%**

VARIANCE: **-1%**

DAYS ON MARKET

Sept. 2023 Sept. 2024
33 **64**

VARIANCE: **94%**

SCOTTSDALE MARKET SUMMARY | SEPTEMBER 2024

- The attached luxury market is a **Buyer's Market** with a **10% Sales Ratio**.
- Homes sold for a median of **97.69% of list price** in September 2024.
- The most active price band is **\$600,000-\$649,999**, where the sales ratio is **33%**.
- The median luxury sales price for attached homes is **\$785,000**.
- The median days on market for September 2024 was **64** days, up from **33** in September 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.