

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

NOVEMBER
2024

SCOTTSDALE

ARIZONA

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | OCTOBER 2024

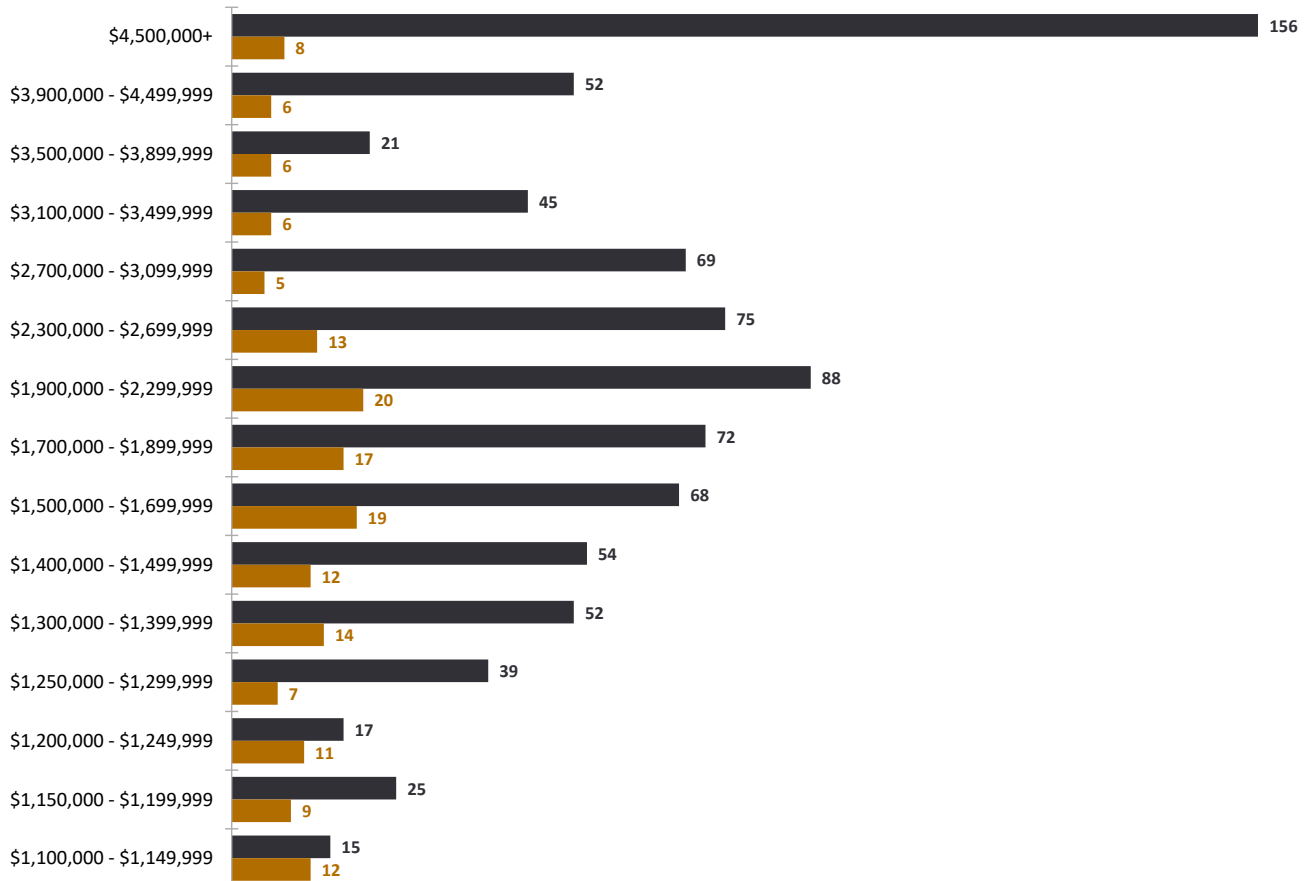
Total Inventory: **848**

Total Sales: **165**

Total Sales Ratio²: **19%**

Balanced Market

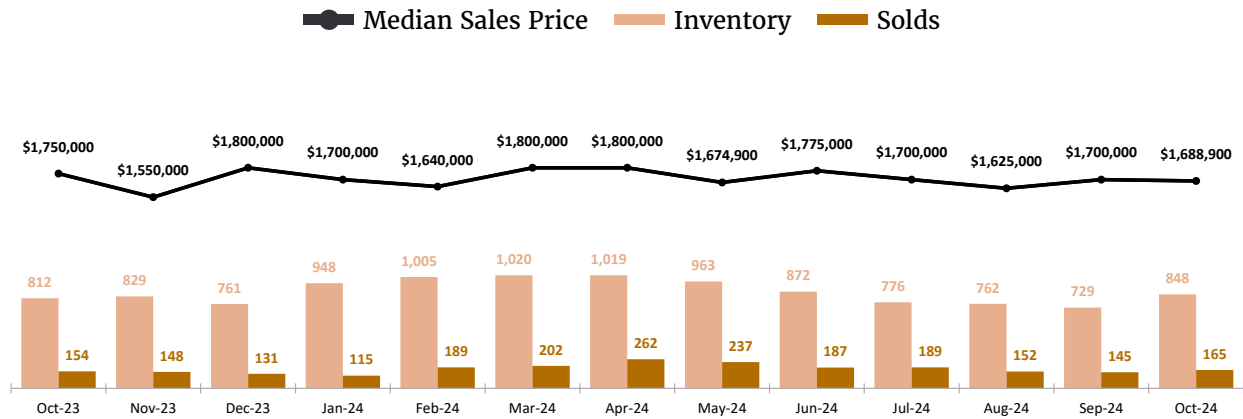
Inventory Sales



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 3,499	\$1,325,000	4	3	84	337	25%
3,500 - 4,499	\$1,775,000	4	4	43	218	20%
4,500 - 5,499	\$2,907,500	5	5	24	129	19%
5,500 - 6,499	\$4,425,000	5	6	10	85	12%
6,500 - 7,499	\$4,360,000	5	6	4	36	11%
7,500+	NA	NA	NA	0	43	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 | OCTOBER

TOTAL INVENTORY

Oct. 2023 Oct. 2024
812 **848**

VARIANCE: **4%**

TOTAL SOLDS

Oct. 2023 Oct. 2024
154 **165**

VARIANCE: **7%**

SALES PRICE

Oct. 2023 Oct. 2024
\$1.75m **\$1.69m**

VARIANCE: **-3%**

SALE PRICE PER SQFT.

Oct. 2023 Oct. 2024
\$494 **\$499**

VARIANCE: **1%**

SALE TO LIST PRICE RATIO

Oct. 2023 Oct. 2024
97.22% **96.77%**

VARIANCE: **0%**

DAYS ON MARKET

Oct. 2023 Oct. 2024
39 **55**

VARIANCE: **41%**

SCOTTSDALE MARKET SUMMARY | OCTOBER 2024

- The single-family luxury market is a **Balanced Market** with a **19% Sales Ratio**.
- Homes sold for a median of **96.77% of list price** in October 2024.
- The most active price band is **\$1,100,000-\$1,149,999**, where the sales ratio is **80%**.
- The median luxury sales price for single-family homes is **\$1,688,900**.
- The median days on market for October 2024 was **55** days, up from **39** in October 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.

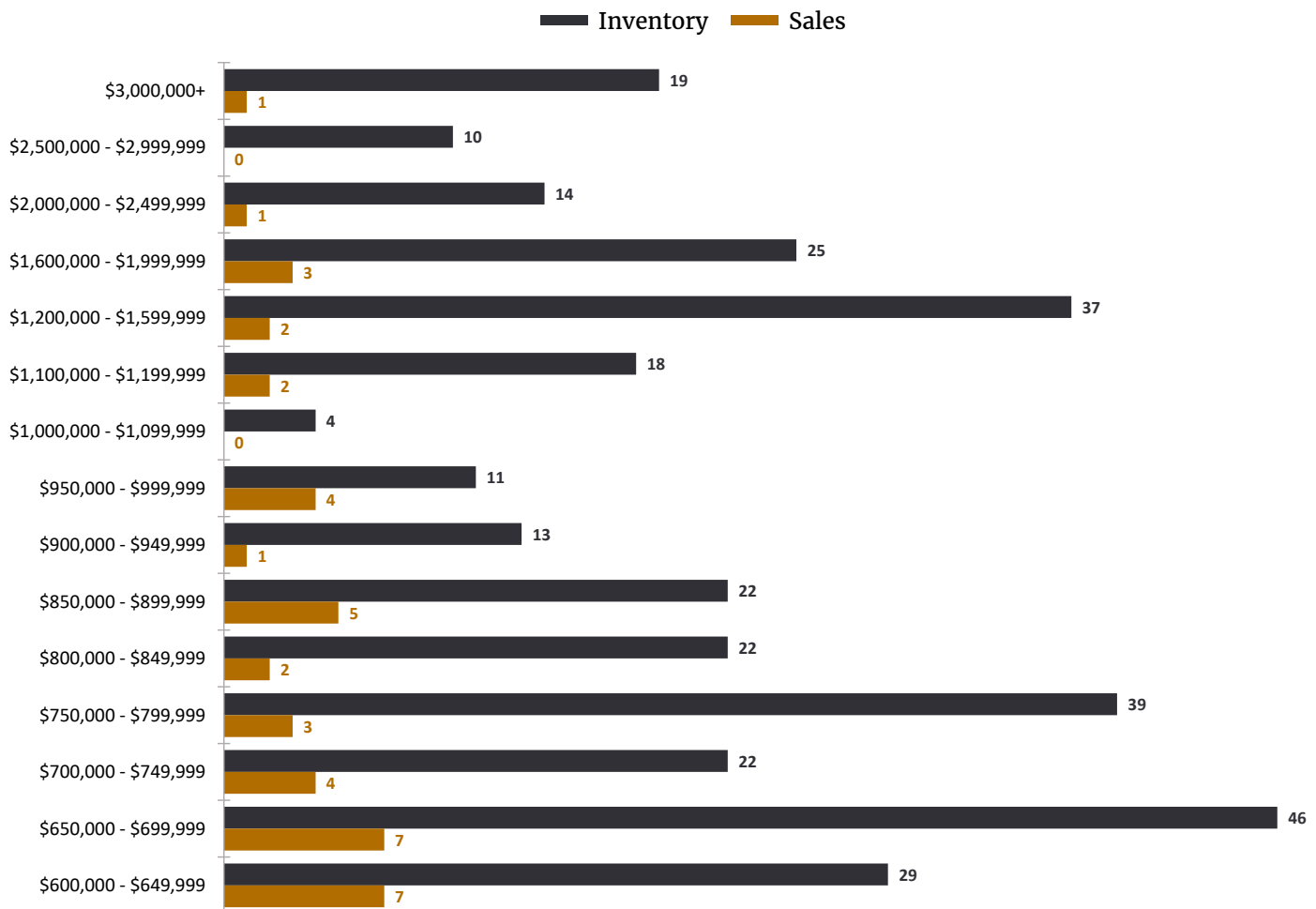
LUXURY INVENTORY VS. SALES | OCTOBER 2024

Total Inventory: **331**

Total Sales: **42**

Total Sales Ratio²: **13%**

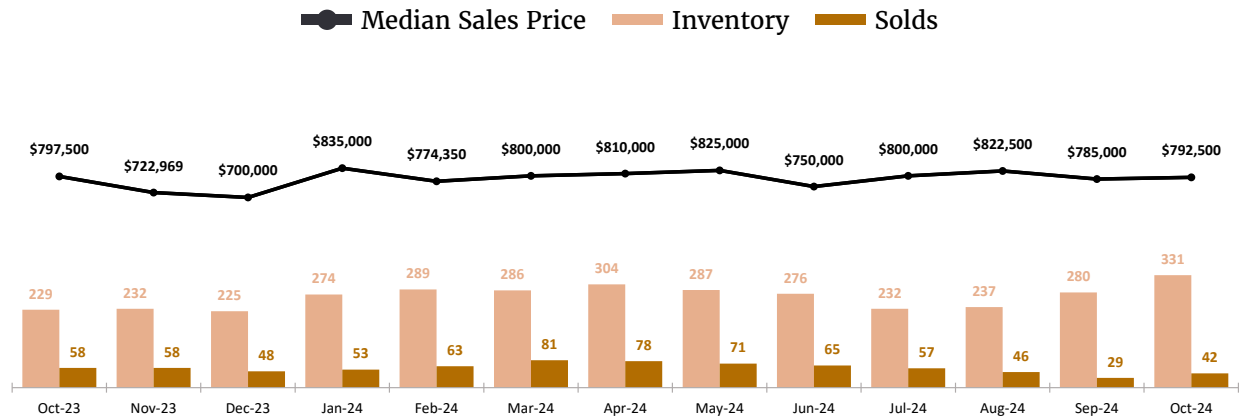
Balanced Market



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,499	\$690,000	2	2	7	86	8%
1,500 - 1,999	\$792,500	2	2	16	118	14%
2,000 - 2,499	\$810,000	3	3	15	78	19%
2,500 - 2,999	\$1,974,000	3	4	4	32	13%
3,000 - 3,499	NA	NA	NA	0	10	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 | OCTOBER

TOTAL INVENTORY

Oct. 2023 Oct. 2024
229 **331**

VARIANCE: **45%**

TOTAL SOLDS

Oct. 2023 Oct. 2024
58 **42**

VARIANCE: **-28%**

SALES PRICE

Oct. 2023 Oct. 2024
\$798k **\$793k**

VARIANCE: **-1%**

SALE PRICE PER SQFT.

Oct. 2023 Oct. 2024
\$419 **\$444**

VARIANCE: **6%**

SALE TO LIST PRICE RATIO

Oct. 2023 Oct. 2024
98.81% **98.39%**

VARIANCE: **0%**

DAYS ON MARKET

Oct. 2023 Oct. 2024
21 **48**

VARIANCE: **129%**

SCOTTSDALE MARKET SUMMARY | OCTOBER 2024

- The attached luxury market is a **Balanced Market** with a **13% Sales Ratio**.
- Homes sold for a median of **98.39% of list price** in October 2024.
- The most active price band is **\$950,000-\$999,999**, where the sales ratio is **36%**.
- The median luxury sales price for attached homes is **\$792,500**.
- The median days on market for October 2024 was **48** days, up from **21** in October 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.