

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

DECEMBER
2024

SCOTTSDALE

ARIZONA

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | NOVEMBER 2024

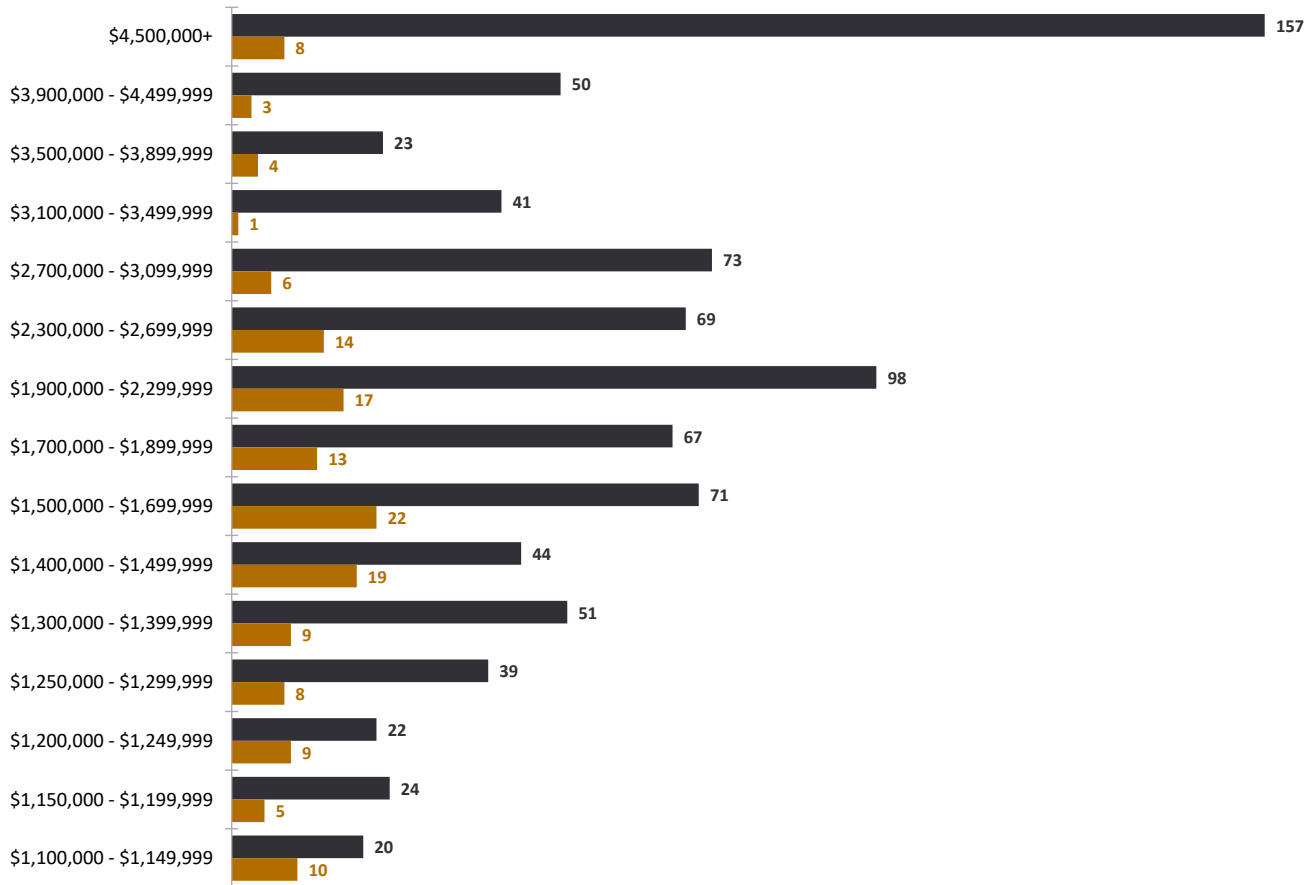
Total Inventory: **849**

Total Sales: **148**

Total Sales Ratio²: **17%**

Balanced Market

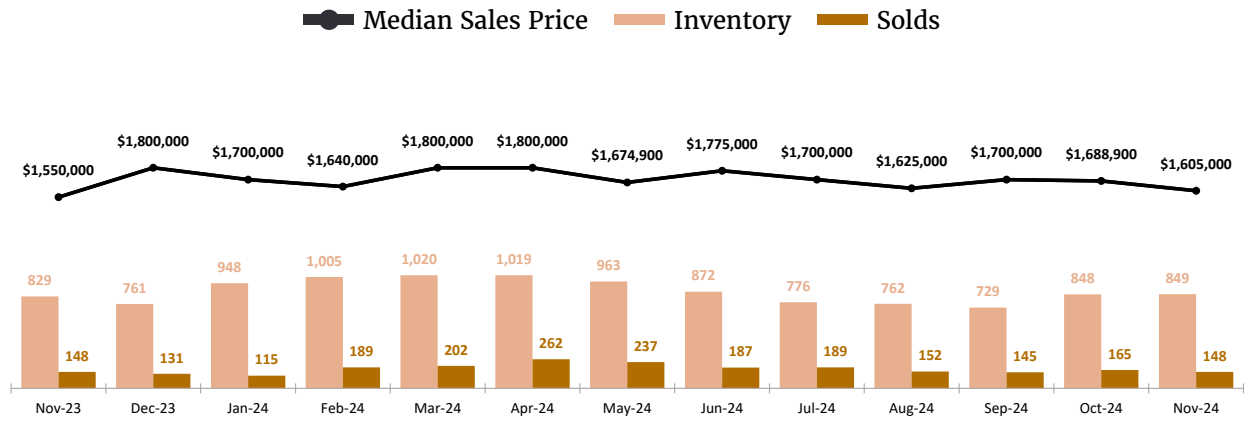
Inventory Sales



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 3,499	\$1,450,000	4	3	82	331	25%
3,500 - 4,499	\$1,900,000	4	4	39	221	18%
4,500 - 5,499	\$2,350,000	5	5	11	134	8%
5,500 - 6,499	\$4,317,500	4	6	8	81	10%
6,500 - 7,499	\$3,500,000	6	7	4	38	11%
7,500+	\$6,171,854	5	7	4	44	9%

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 | NOVEMBER

TOTAL INVENTORY

Nov. 2023 Nov. 2024
829 **849**

VARIANCE: **2%**

TOTAL SOLDS

Nov. 2023 Nov. 2024
148 **148**

VARIANCE: **0%**

SALES PRICE

Nov. 2023 Nov. 2024
\$1.55m **\$1.61m**

VARIANCE: **4%**

SALE PRICE PER SQFT.

Nov. 2023 Nov. 2024
\$489 **\$508**

VARIANCE: **4%**

SALE TO LIST PRICE RATIO

Nov. 2023 Nov. 2024
96.82% **97.28%**

VARIANCE: **0%**

DAYS ON MARKET

Nov. 2023 Nov. 2024
40 **47**

VARIANCE: **18%**

SCOTTSDALE MARKET SUMMARY | NOVEMBER 2024

- The single-family luxury market is a **Balanced Market** with a **17% Sales Ratio**.
- Homes sold for a median of **97.28% of list price** in November 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 **\$1,605,000**.
- The median days on market for November 2024 was **47** days, up from **40** in November 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.

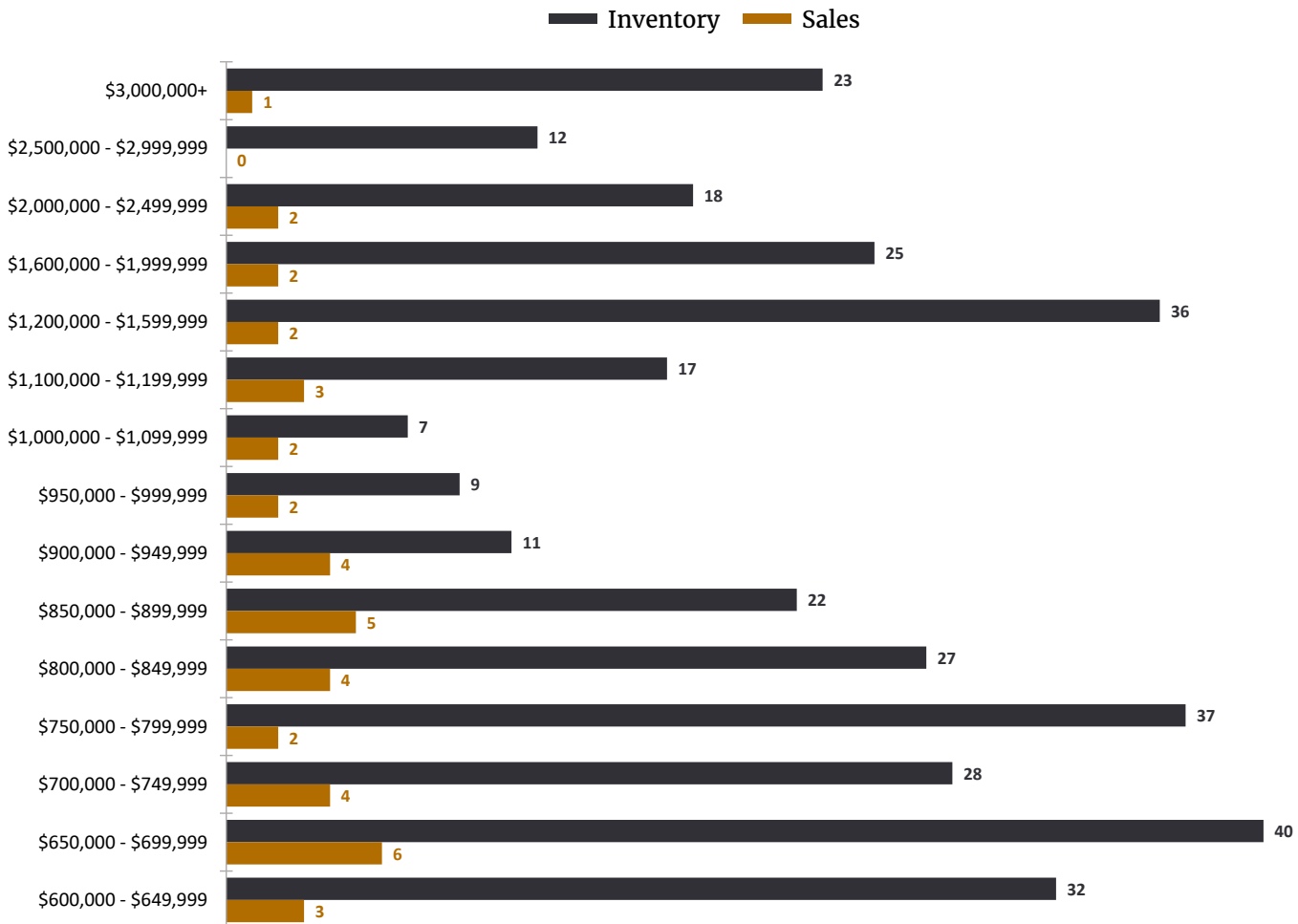
LUXURY INVENTORY VS. SALES | NOVEMBER 2024

Total Inventory: **344**

Total Sales: **42**

Total Sales Ratio²: **12%**

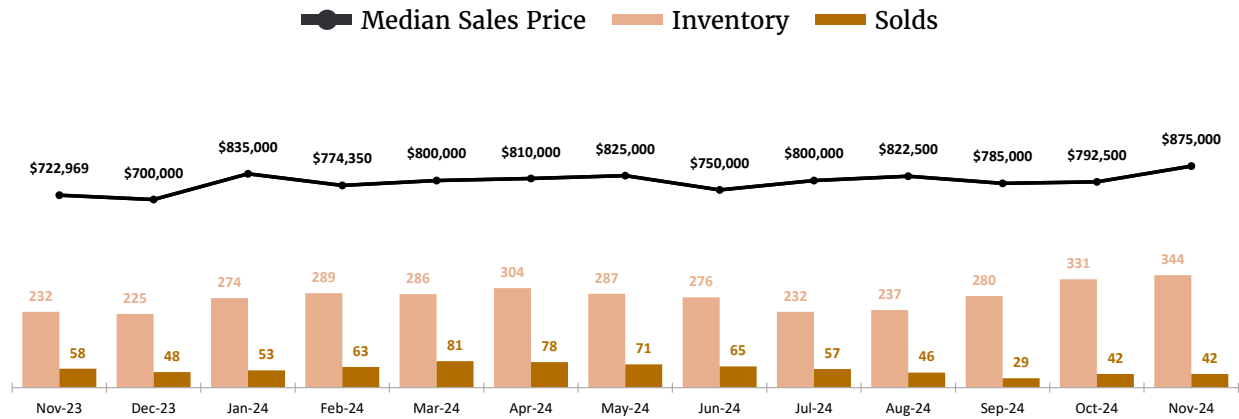
Balanced Market



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,499	\$900,000	2	2	9	85	11%
1,500 - 1,999	\$795,000	3	2	14	129	11%
2,000 - 2,499	\$896,000	2	3	12	77	16%
2,500 - 2,999	\$1,243,750	3	3	6	34	18%
3,000 - 3,499	\$3,000,000	3	4	1	12	8%
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 | NOVEMBER

TOTAL INVENTORY

Nov. 2023 Nov. 2024
232 **344**

VARIANCE: **48%**

TOTAL SOLDS

Nov. 2023 Nov. 2024
58 **42**

VARIANCE: **-28%**

SALES PRICE

Nov. 2023 Nov. 2024
\$723k **\$875k**

VARIANCE: **21%**

SALE PRICE PER SQFT.

Nov. 2023 Nov. 2024
\$399 **\$464**

VARIANCE: **16%**

SALE TO LIST PRICE RATIO

Nov. 2023 Nov. 2024
97.96% **97.60%**

VARIANCE: **0%**

DAYS ON MARKET

Nov. 2023 Nov. 2024
36 **44**

VARIANCE: **22%**

SCOTTSDALE MARKET SUMMARY | NOVEMBER 2024

- The attached luxury market is a **Balanced Market** with a **12% Sales Ratio**.
- Homes sold for a median of **97.60% of list price** in November 2024.
- The most active price band is **\$900,000-\$949,999**, where the sales ratio is **36%**.
- The median luxury sales price for attached homes is **\$875,000**.
- The median days on market for November 2024 was **44** days, up from **36** in November 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.