

Local Market Update – September 2023

A Research Tool Provided by Phoenix REALTORS®



Scottsdale

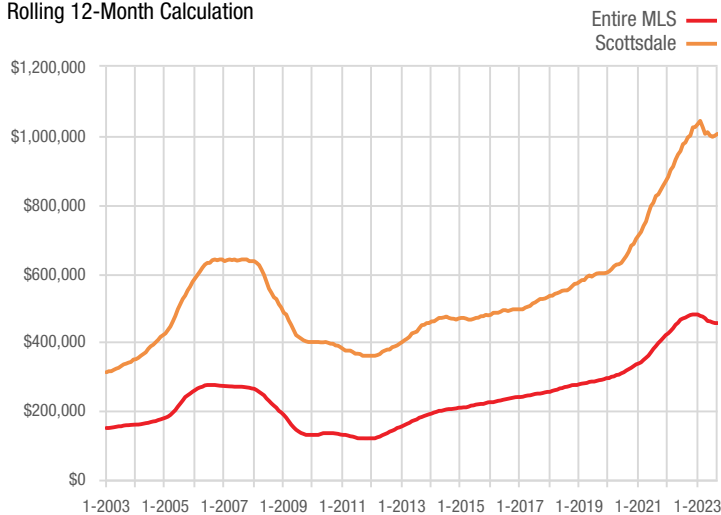
Single Family	September			Year to Date		
	2022	2023	% Change	Thru 9-2022	Thru 9-2023	% Change
Key Metrics						
New Listings	574	433	- 24.6%	5,477	4,214	- 23.1%
Pending Sales	292	186	- 36.3%	3,547	2,999	- 15.4%
Closed Sales	292	274	- 6.2%	3,629	3,057	- 15.8%
Days on Market Until Sale	51	60	+ 17.6%	38	71	+ 86.8%
Median Sales Price*	\$950,000	\$999,500	+ 5.2%	\$1,050,000	\$1,025,000	- 2.4%
Average Sales Price*	\$1,200,012	\$1,337,761	+ 11.5%	\$1,404,182	\$1,392,047	- 0.9%
Percent of List Price Received*	96.9%	97.6%	+ 0.7%	101.0%	97.0%	- 4.0%
Inventory of Homes for Sale	1,317	1,072	- 18.6%	—	—	—
Months Supply of Inventory	3.3	3.5	+ 6.1%	—	—	—

Townhouse/Condo	September			Year to Date		
	2022	2023	% Change	Thru 9-2022	Thru 9-2023	% Change
Key Metrics						
New Listings	281	265	- 5.7%	3,150	2,431	- 22.8%
Pending Sales	156	110	- 29.5%	2,193	1,867	- 14.9%
Closed Sales	150	167	+ 11.3%	2,233	1,890	- 15.4%
Days on Market Until Sale	46	52	+ 13.0%	32	65	+ 103.1%
Median Sales Price*	\$452,500	\$502,500	+ 11.0%	\$495,000	\$490,000	- 1.0%
Average Sales Price*	\$550,364	\$607,163	+ 10.3%	\$600,106	\$605,362	+ 0.9%
Percent of List Price Received*	97.8%	97.9%	+ 0.1%	100.9%	97.7%	- 3.2%
Inventory of Homes for Sale	686	571	- 16.8%	—	—	—
Months Supply of Inventory	2.7	3.0	+ 11.1%	—	—	—

* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

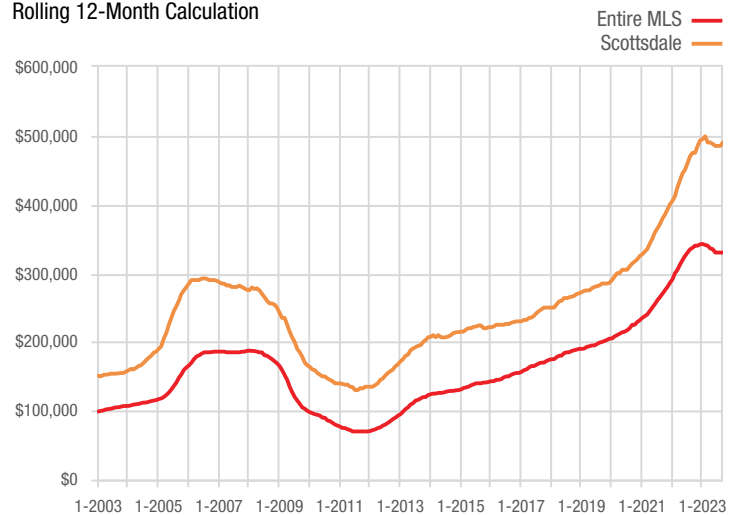
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.