

McClellan Scott Lifestyles

Real Estate Market Update

North Scottsdale Area March 2017

The upper end of the market continues to be soft and only correctly-priced properties are selling in a reasonable timeframe. The seasonal nature of the Scottsdale market will soon come into play with sellers either reducing their prices to complete a sale before the summer or taking their properties off the market until the fall

Sale Price as %age of List Price

92.2%

This is at its lowest value in the past year and shows that the market continues to soften compared with sellers' expectations.

%age of Inventory Sold This Month

15.9%

This too is close to lowest value in the past year and may indicate either a shortage of willing buyers or asking prices are too high.

Annual Change in Average Sales Price

2.5%

With this indicator there is significant variation between zip codes. Refer to the localized charts that follow for a more reliable indication of conditions.

Price/Sq Ft of Homes Sold vs Active

76.2%

This is a clear indication that today homes need to be priced well in order to sell. This is particularly true of homes with an asking price > \$2m.

