

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

DECEMBER
2022

FLAGSTAFF

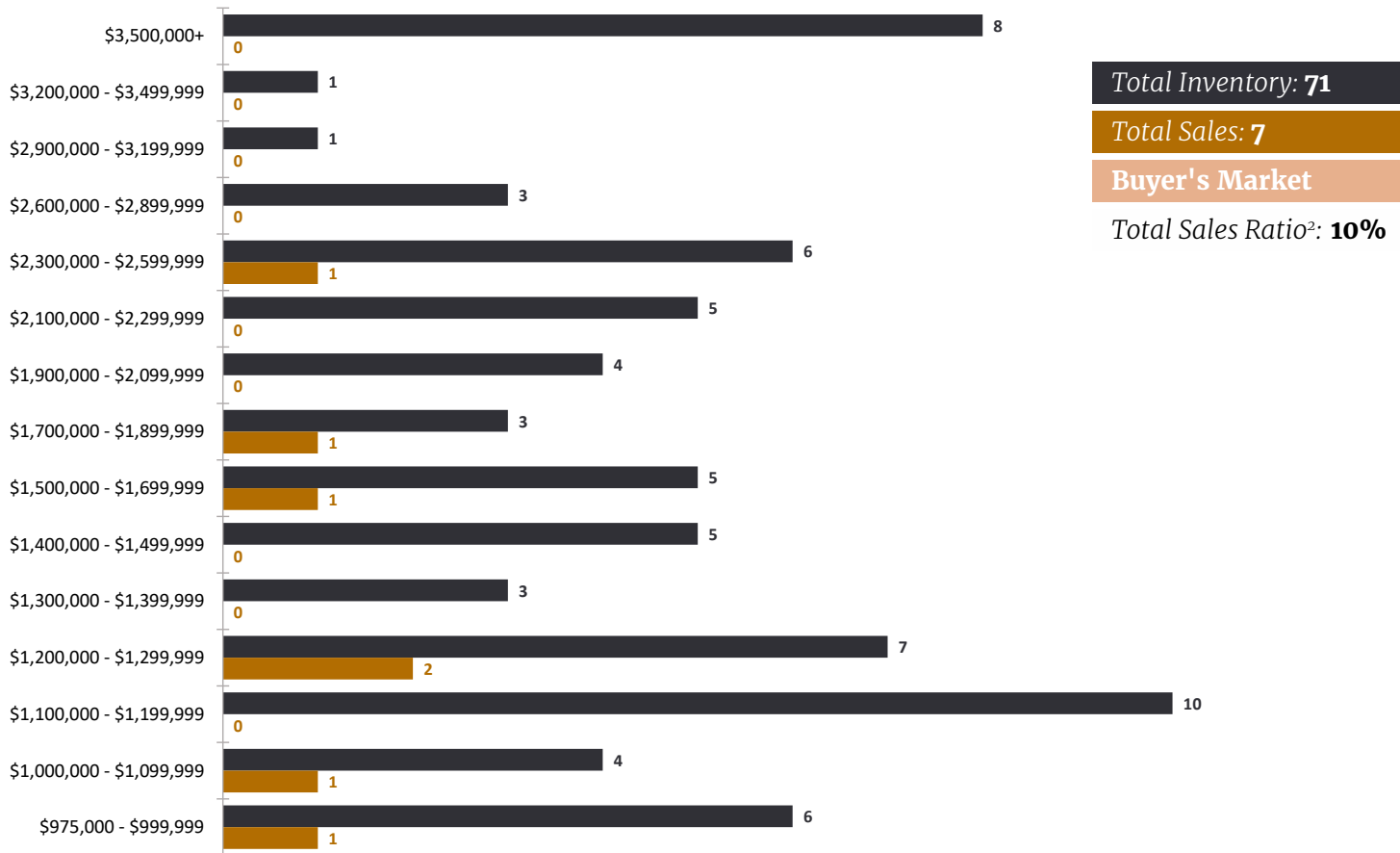
ARIZONA

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | NOVEMBER 2022

Inventory Sales

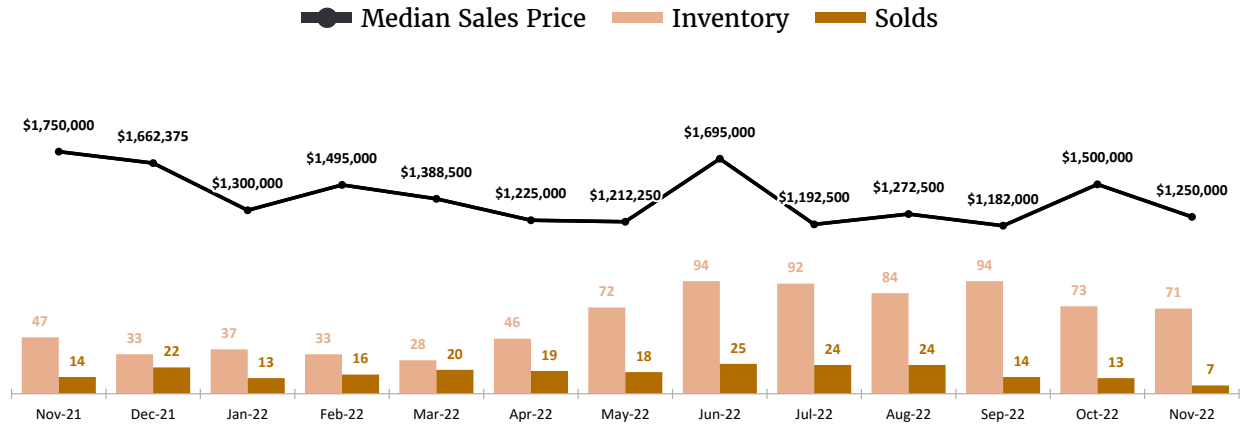
Luxury Benchmark Price¹: **\$975,000**



| Square Feet ³ -Range- | Price -Median Sold- | Beds -Median Sold- | Baths -Median Sold- | Sold -Total- | Inventory -Total- | Sales Ratio -Sold/Inventory- |
|-------------------------------------|------------------------|-----------------------|------------------------|-----------------|----------------------|---------------------------------|
| 0 - 2,499 | NA | NA | NA | 0 | 11 | 0% |
| 2,500 - 2,999 | \$988,042 | 4 | 4 | 1 | 6 | 17% |
| 3,000 - 3,499 | \$1,250,000 | 3 | 3 | 3 | 12 | 25% |
| 3,500 - 3,999 | \$1,549,000 | 4 | 4 | 1 | 14 | 7% |
| 4,000 - 4,499 | \$1,850,000 | 6 | 4 | 1 | 12 | 8% |
| 4,500+ | \$2,335,000 | 6 | 5 | 1 | 16 | 6% |

¹ The luxury threshold price is set by The Institute for Luxury Home Marketing. ² Sales Ratio defines market speed and market type: Buyer's < 14.5%; Balanced >= 14.5 to < 20.5%; Seller's >= 20.5% plus. If >100% MLS® data reported previous month's sales exceeded current inventory.

13-MONTH LUXURY MARKET TREND⁴



MEDIAN DATA REVIEW | NOVEMBER

TOTAL INVENTORY

Nov. 2021 Nov. 2022
47 **71**

VARIANCE: **51%**

TOTAL SOLDS

Nov. 2021 Nov. 2022
14 **7**

VARIANCE: **-50%**

SALES PRICE

Nov. 2021 Nov. 2022
\$1.75m **\$1.25m**

VARIANCE: **-29%**

SALE PRICE PER SQFT.

Nov. 2021 Nov. 2022
\$420 **\$400**

VARIANCE: **-5%**

SALE TO LIST PRICE RATIO

Nov. 2021 Nov. 2022
97.81% **98.52%**

VARIANCE: **1%**

DAYS ON MARKET

Nov. 2021 Nov. 2022
75 **122**

VARIANCE: **63%**

FLAGSTAFF MARKET SUMMARY | NOVEMBER 2022

- The Flagstaff single-family luxury market is a **Buyer's Market** with a **10% Sales Ratio**.
- Homes sold for a median of **98.52% of list price** in November 2022.
- The most active price band is **\$1,700,000-\$1,899,999**, where the sales ratio is **33%**.
- The median luxury sales price for single-family homes is **\$1,250,000**.
- The median days on market for November 2022 was **122** days, up from **75** in November 2021.

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.