2021

MARKET REPORT March 2021



Scottsdale Area Association of REALTORS® 8600 E Anderson Dr., Suite 200 Scottsdale, AZ 85255 ScottsdaleREALTORS.org 480-945-2651





Summary of Key Listing and Sales Metrics

A summary of the key metrics selected to be included in the report. MLS sources where licensed.

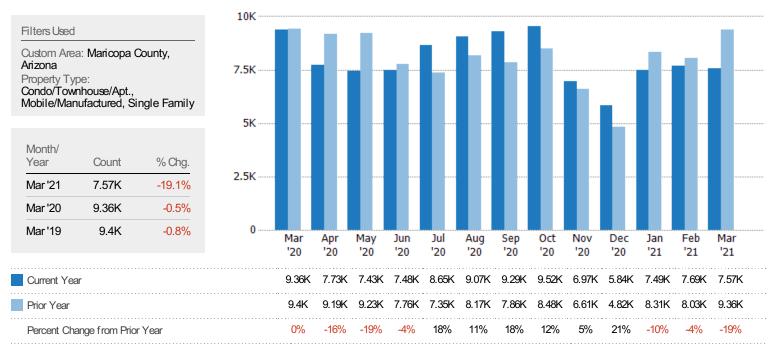
Key Metrics	Mar 2021	Mar 2020	+/-	YTD 2021	YTD 2020	+/-
Listing Activity Charts Metrics						
New Listing Count	7,569	9,358	-19.1%	22,743	25,696	-11.5%
New Listing Volume	\$4,019,820,825	\$3,847,123,471	+4.5%	\$11,895,831,257	\$11,022,118,184	+7.9%
Active Listing Count	_	13,973	-	N⁄A	N⁄A	
Active Listing Volume	_	\$8,771,943,416	-	N⁄A	N⁄A	
Average Listing Price	_	\$627,778	-	\$740,585	\$654,383	+13.2%
Median Listing Price	_	\$380,000	-	\$409,872	\$390,846	+4.9%
Average Listing Price per Sq Ft	_	\$220	-	\$259	\$222	+16.8%
Median Listing Price per Sq Ft	_	\$191	-	\$222	\$190	+16.6%
Median Days in RPR	_	33	-	15.37	39.19	-60.8%
Months of Inventory	_	2.1	-100%	0.9	2.2	-59.9%
Absorption Rate	_	46.63%	-	113.77%	45.64%	+68.1%
Sales Activity Charts Metrics						
New Pending Sales Count	8,675	9,056	-4.2%	23,799	28,138	-15.4%
New Pending Sales Volume	\$4,430,654,515	\$3,582,590,463	+23.7%	\$11,705,346,951	\$11,352,857,830	+3.1%
Pending Sales Count	_	6,081	-	N⁄A	N⁄A	
Pending Sales Volume	_	\$2,559,825,373	-	N⁄A	N⁄A	
Cloæd Sales Count	7,376	7,682	-4%	20,568	19,835	+3.7%
Closed Sales Volume	\$3,644,698,103	\$3,011,836,377	+21%	\$9,878,894,191	\$7,673,593,649	+28.7%
Average Sales Price	\$494,129	\$392,064	+26%	\$480,304	\$386,871	+24.2%
Median Sales Price	\$373,900	\$315,000	+18.7%	\$362,246	\$307,752	+17.7%
Average Sales Price per Sq Ft	\$226	\$189	+19.4%	\$222	\$188	+18.6%
Median Sales Price per Sq Ft	\$211	\$177	+19.2%	\$207	\$175	+17.9%
Distressed Charts Metrics						
Distressed Listing Count	_	34	-	N⁄A	N/A	





New Listings

The number of new residential listings that were added each month.



New Listing Volume

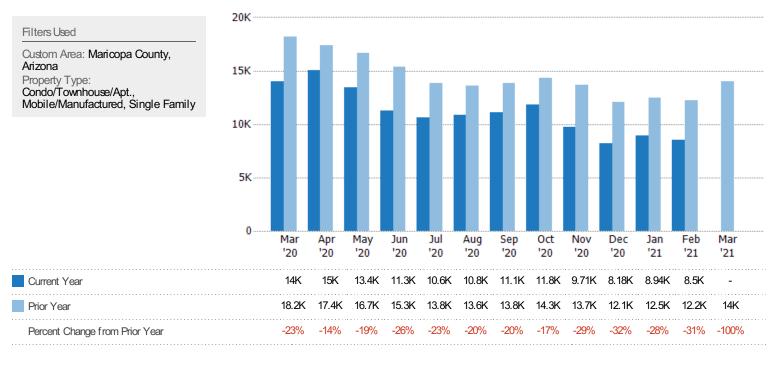
The sum of the listing price of residential listings that were added each month.





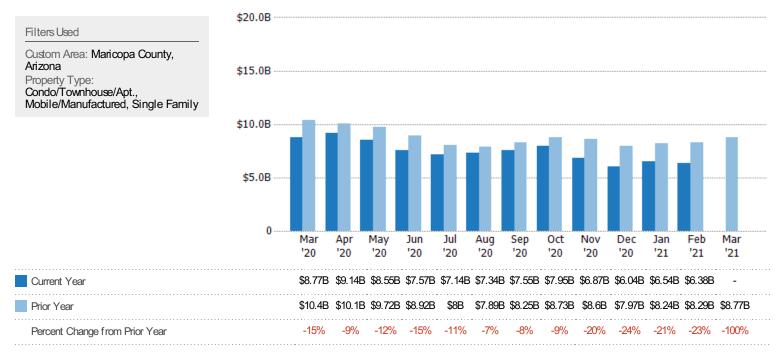
Active Listings

The number of active residential listings at the end of each month.



Active Listing Volume

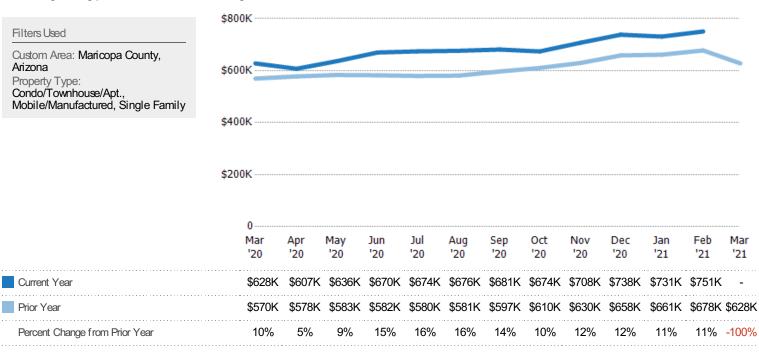
The sum of the listing price of active residential listings at the end of each month.





Average Listing Price

The average listing price of active residential listings at the end of each month.



Median Listing Price

The median listing price of active residential listings at the end of each month.

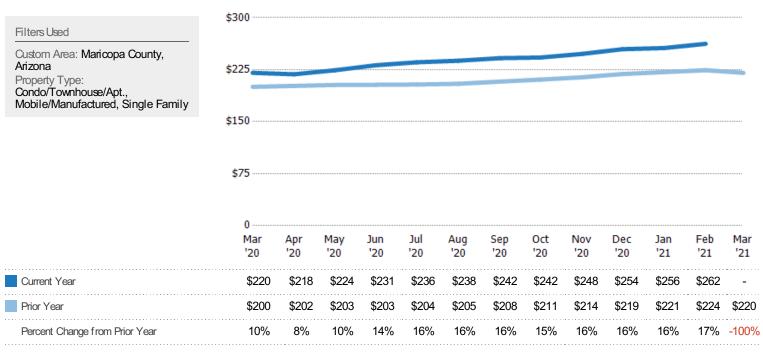
Filters Used	\$500K												
Custom Area: Maricopa County, Arizona Property Type: Condo/Townhouse/Apt., Mobile/Manufactured, Single Family	\$375K												
	\$250K												
	\$125K												
	0												
	Mar '20	Apr '20	May '20	Jun '20	Jul '20	Aug '20	Sep '20	Oct '20	Nov '20	Dec '20	Jan '21	Feb '21	Mar '21
Current Year	\$380K	\$375K	\$389K	\$400K	\$400K	\$400K	\$400K	\$399K	\$400K	\$406K	\$405K	\$415K	-
Prior Year	\$355K	\$362K	\$366K	\$370K	\$370K	\$370K	\$370K	\$375K	\$380K	\$386K	\$395K	\$399K	\$380K
Percent Change from Prior Year	7%	4%	6%	8%	8%	8%	8%	6%	5%	5%	3%	4%	-100%





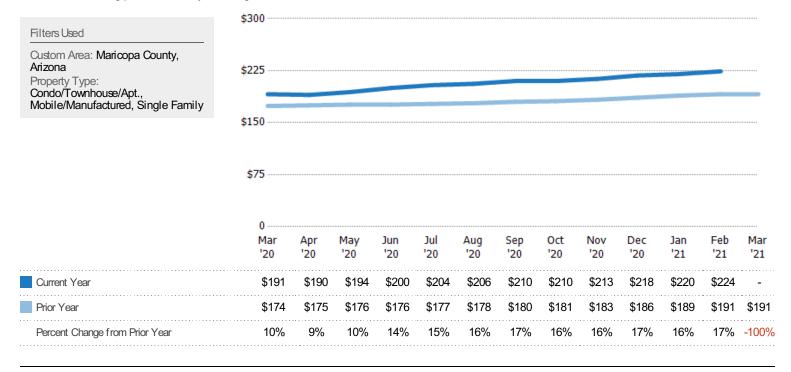
Average Listing Price per Sq Ft

The average of listing prices divided by the living area of homes on market at the end of each month.



Median Listing Price per Sq Ft

The median of listing prices divided by the living area of homes on market at the end of each month.

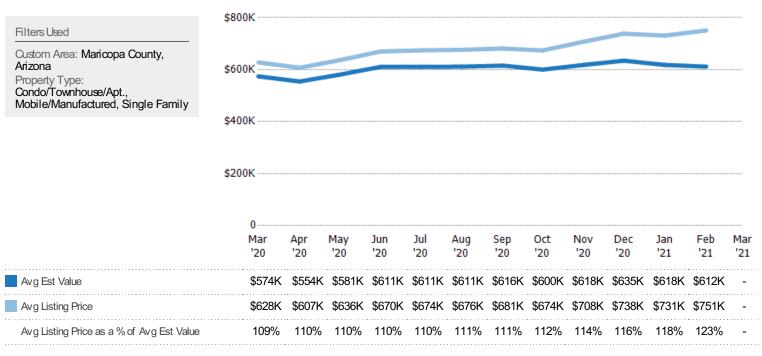






Average Listing Price vs Average Est Value

The average listing price as a percentage of the average AVM or RVM® valuation estimate for active listings each month.



Median Listing Price vs Median Est Value

The median listing price as a percentage of the median AVM or RVM® valuation estimate for active listings each month.

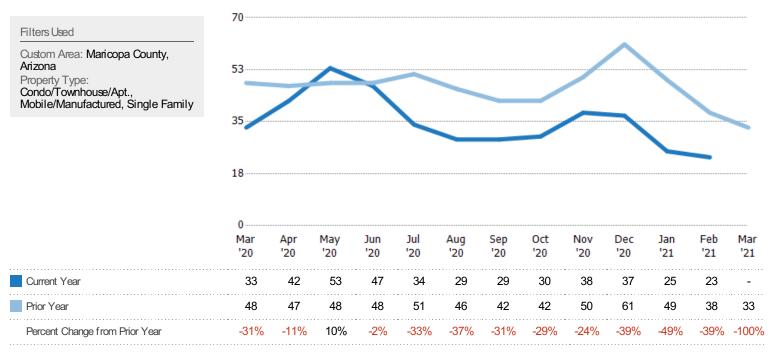
\$500K												
\$375K											2	
\$250K												
\$125K												
Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar '21
												21
\$383K	\$373K	\$387K	\$399K	\$398K	\$394K	\$396K	\$387K	\$388K	\$394K	\$391K	\$389K	-
\$380K	\$375K	\$389K	\$400K	\$400K	\$400K	\$400K	\$399K	\$400K	\$406K	\$405K	\$415K	-
	\$375K \$250K \$125K 0 Mar '20 \$383K	\$375K \$250K \$125K 0 Mar Apr '20 '20 \$383K \$373K	\$375K \$250K \$125K 0 Mar Apr May '20 '20 '20 \$383K \$373K \$387K	\$375K \$250K \$125K 0 Mar Apr May Jun '20 '20 '20 '20 '20 \$383K \$373K \$387K \$399K	\$375K \$250K \$125K 0 Mar Apr May Jun Jul '20 '20 '20 '20 '20 '20 \$383K \$373K \$387K \$399K \$398K	\$375K \$250K \$125K 0 Mar Apr May Jun Jul Aug '20 '20 '20 '20 '20 '20 \$383K \$373K \$387K \$399K \$398K \$394K	\$375K \$250K \$125K 0 Mar Apr May Jun Jul Aug Sep '20 '20 '20 '20 '20 '20 '20 \$383K \$373K \$387K \$399K \$398K \$394K \$396K	\$375K \$250K \$125K 0 Mar Apr May Jun Jul Aug Sep Oct '20 '20 '20 '20 '20 '20 '20 '20 '20 \$383K \$373K \$387K \$399K \$398K \$394K \$396K \$387K	\$375K \$250K \$125K 0 Mar Apr May Jun Jul Aug Sep Oct Nov '20 '20 '20 '20 '20 '20 '20 '20 '20 '20 \$383K \$373K \$387K \$399K \$398K \$394K \$396K \$387K \$388K	\$375K \$250K \$125K 0 Mar Apr May Jun Jul Aug Sep Oct Nov Dec '20 '20 '20 '20 '20 '20 '20 '20 '20 '20	\$375K \$250K \$125K	\$250K \$125K 0 Mar Apr May Jun Jul Aug Sep Oct Nov Dec Jan Feb





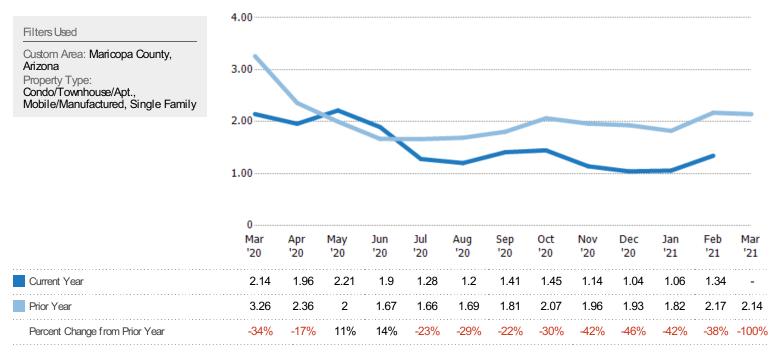
Median Days in RPR

The median number of days between when residential properties are first displayed as active listings in RPR and when accepted offers have been noted in RPR.



Months of Inventory

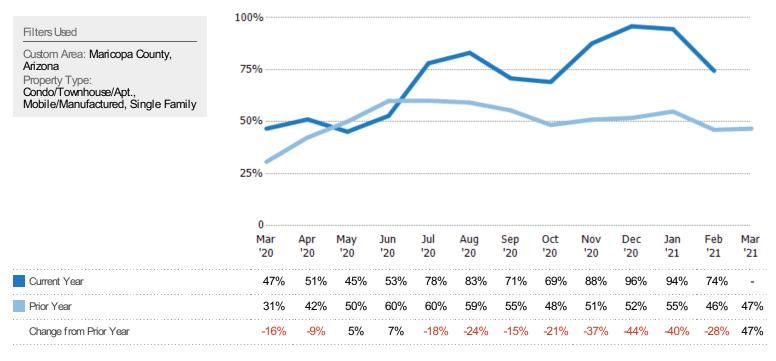
The number of months it would take to exhaust active listings at the current sales rate.





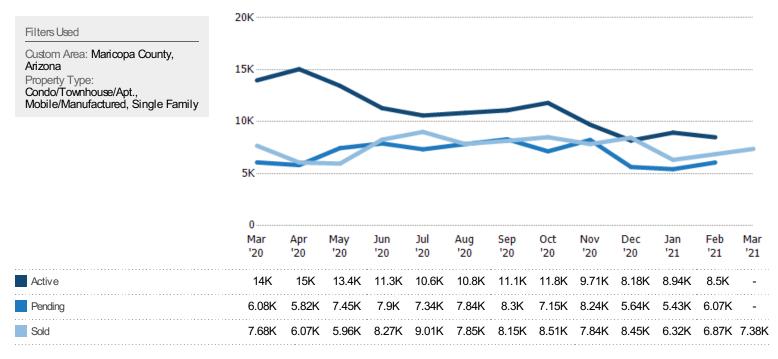
Absorption Rate

The percentage of inventory sold per month.



Active/Pending/Sold Units

The number of residential properties that were Active, Pending and Sold each month.

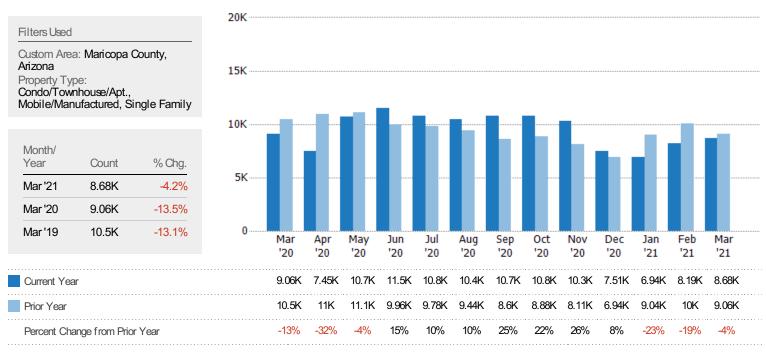






New Pending Sales

The number of residential properties with accepted offers that were added each month.



New Pending Sales Volume

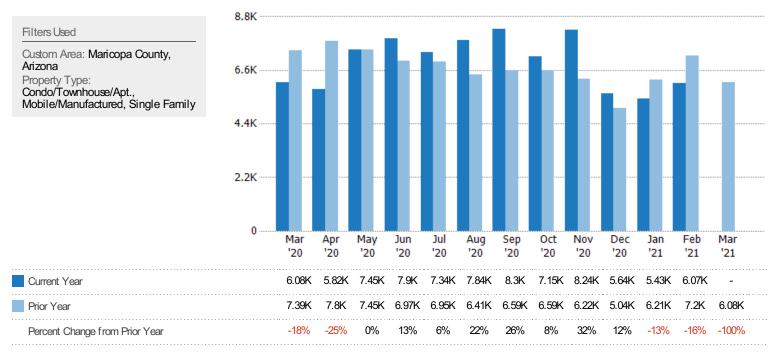
The sum of the sales price of residential properties with accepted offers that were added each month.





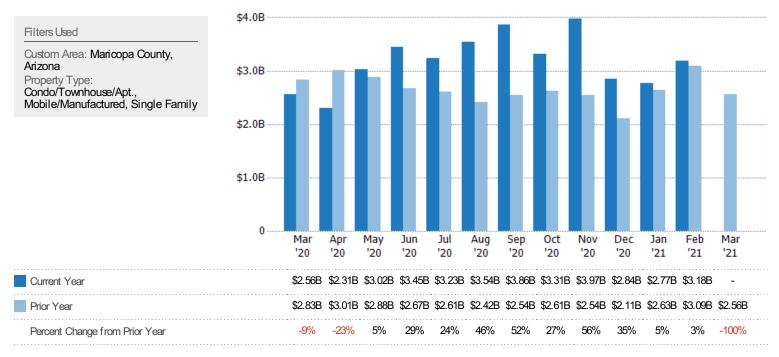
Pending Sales

The number of residential properties with accepted offers that were available at the end each month.



Pending Sales Volume

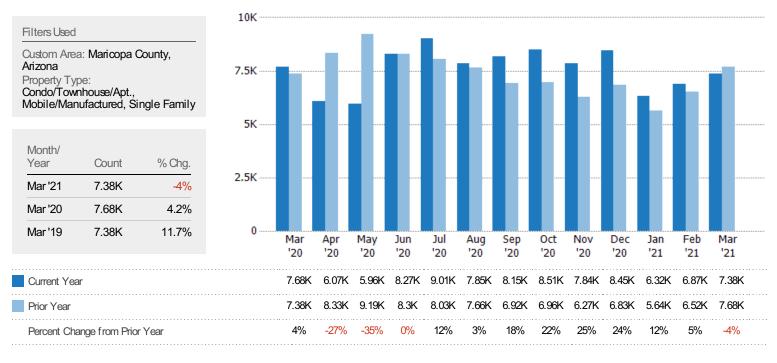
The sum of the sales price of residential properties with accepted offers that were available at the end of each month.





Closed Sales

The total number of residential properties sold each month.



Closed Sales Volume

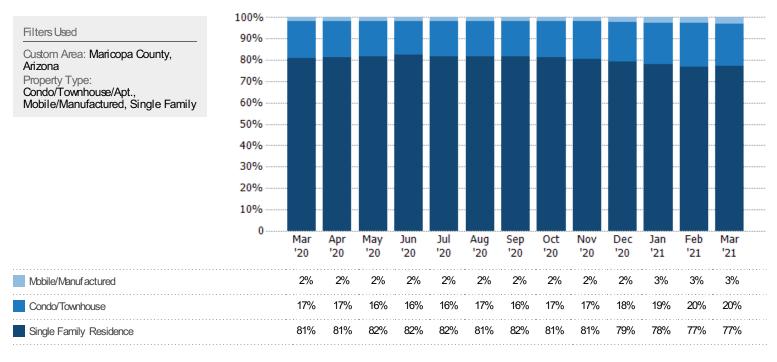
The sum of the sales price of residential properties sold each month.





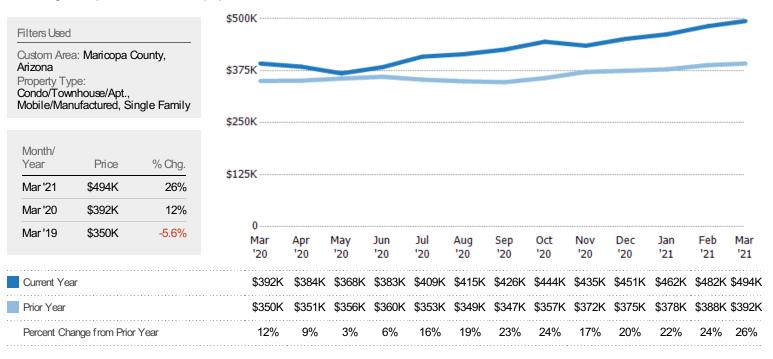
Closed Sales by Property Type

The percentage of residential properties sold each month by property type.



Average Sales Price

The average sales price of the residential properties sold each month.







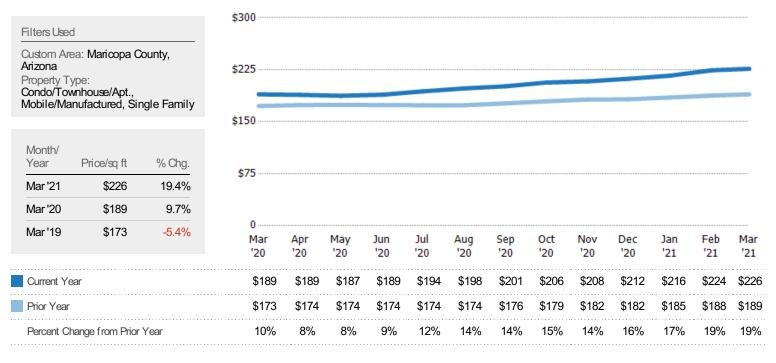
Median Sales Price

The median sales price of the residential properties sold each month.

Filters Used			\$400K												
Arizona Property Typ Condo/Towr			\$300K												
			\$200K											,	,
Month/ Year	Price	% Chg.	\$100K												
Mar '21	\$374K	18.7%	\$100K												
Mar '20	\$315K	14%													
Mar'19	\$276K	-4.4%	0 Mar '20	Apr '20	May '20	Jun '20	Jul '20	Aug '20	Sep '20	Oct '20	Nov '20	Dec '20	Jan '21	Feb '21	Mar '21
Current Yea	ar		\$315K	\$312K	\$306K	\$320K	\$325K	\$335K	\$340K	\$345K	\$342K	\$346K	\$350K	\$361K	\$374K
Prior Year			\$276K	\$280K	\$286K	\$287K	\$290K	\$290K	\$290K	\$295K	\$295K	\$300K	\$300K	\$306K	\$315K
Percent Cha	ange from Prior	Year	14%	11%	7%	11%	12%	16%	17%	17%	16%	15%	17%	18%	19%

Average Sales Price per Sq Ft

The average of the sales price divided by the living area of properties sold each month.







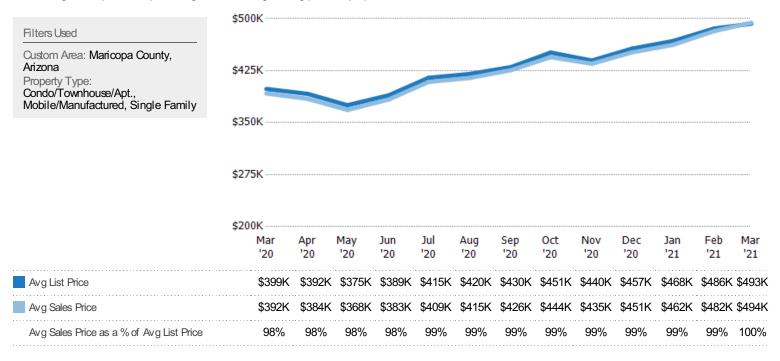
Median Sales Price per Sq Ft

The median of the sales price divided by the living area of properties sold each month.

Filters Used	\$300												
Custom Area: Maricopa County, Arizona Property Type: Condo/Townhouse/Apt., Mobile/Manufactured, Single Family	\$225												
	\$150												
Month/ Year Price/sq ft % Chg.	\$75												
Mar'21 \$211 19.2%													
Mar'20 \$177 9.9%													
Mar'19 \$161 -5.6%	0 Mar '20	Apr '20	May '20	Jun '20	Jul '20	Aug '20	Sep '20	Oct '20	Nov '20	Dec '20	Jan '21	Feb '21	Mar '21
Current Year	\$177	\$178	\$177	\$179	\$182	\$186	\$189	\$193	\$195	\$198	\$201	\$207	\$211
Prior Year	\$161	\$164	\$164	\$163	\$164	\$164	\$167	\$170	\$171	\$171	\$173	\$175	\$177
Percent Change from Prior Year	10%	9%	8%	10%	11%	13%	13%	14%	14%	16%	16%	18%	19%

Average Sales Price vs Average Listing Price

The average sales price as a percentage of the average listing price for properties sold each month.

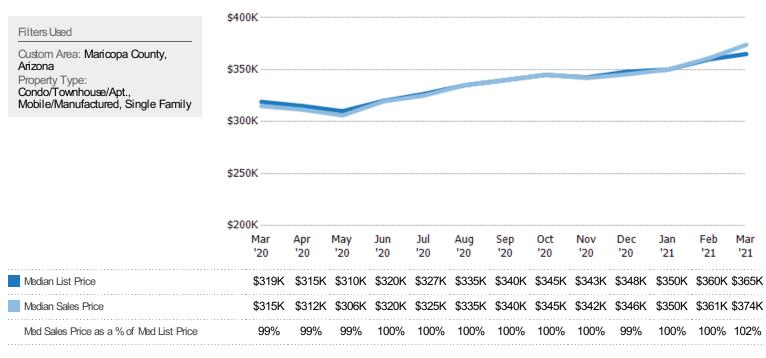






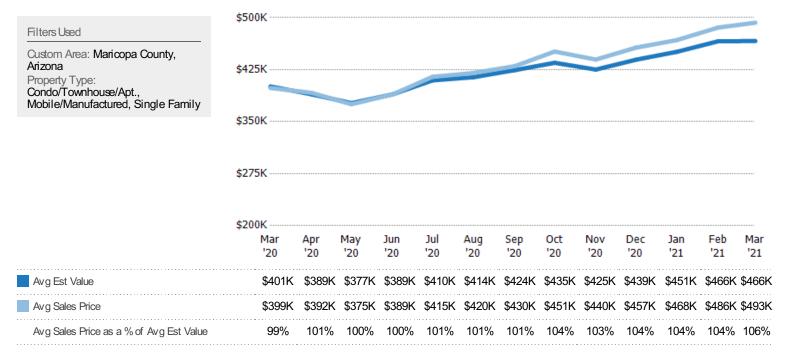
Median Sales Price vs Median Listing Price

The median sales price as a percentage of the median listing price for properties sold each month.



Average Sales Price vs Average Est Value

The average sales price as a percentage of the average AVM or RVM® valuation estimate for properties sold each month.

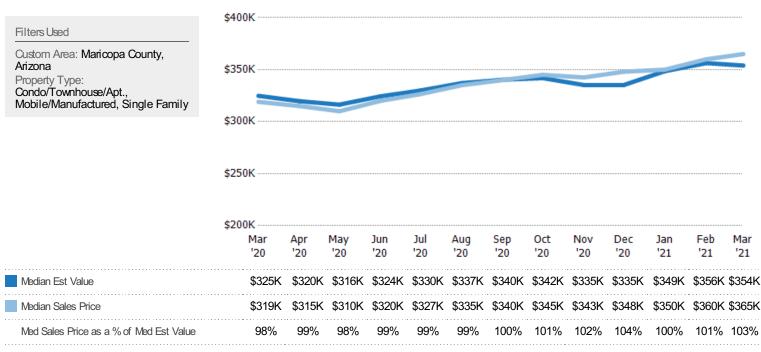






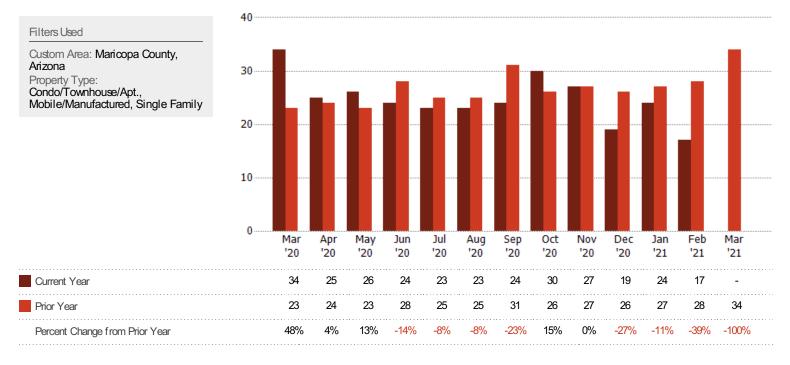
Median Sales Price vs Median Est Value

The median sales price as a percent of the median AVM or RVM® valuation estimate for properties sold each month.



Distressed Listings

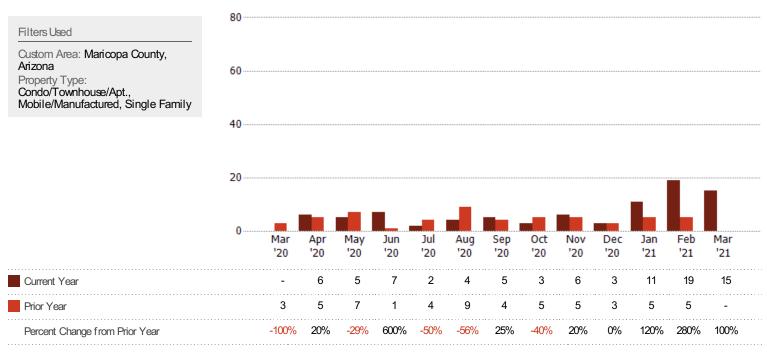
The number of distressed residential properties that were for sale at the end of each month.





Distressed Sales

The count of distressed residential properties sold each month.





Sales Activity by ZIP

Mar 2021

ZIP	Pendings (Month End)	Pending Volume (Month End)	Sales	Sales Volume	Av g Sales Price	Median Sales Price	Av g Sales Price per Sq Ft	Median Sales Price per Sq Ft	Median Days In RPR
33019			1	\$69,900	\$69,900	\$69,900	\$43	\$43	40
85003			18	\$10,314,800	\$573,044	\$497,950	\$304	\$302	42
85004			13	\$4,467,850	\$343,681	\$317,500	\$293	\$259	49
85006			31	\$12,975,800	\$418,574	\$367,000	\$297	\$290	57
85007			13	\$6,360,100	\$489,238	\$430,000	\$284	\$293	30
85008			44	\$14,885,400	\$338,305	\$342,550	\$251	\$244	30
85009			37	\$8,028,200	\$216,978	\$225,000	\$179	\$173	29
85012			20	\$11,970,400	\$598,520	\$378,000	\$280	\$284	27
85013			41	\$15,712,238	\$383,225	\$385,000	\$267	\$266	13
85014			59	\$24,576,371	\$416,549	\$410,000	\$264	\$255	29
85015			52	\$15,011,203	\$288,677	\$307,500	\$191	\$188	24
85016			110	\$59,935,283	\$544,866	\$423,500	\$285	\$276	35
85017			35	\$8,707,346	\$248,781	\$255,000	\$167	\$172	24
85018			68	\$59,083,900	\$868,881	\$625,825	\$355	\$332	28
85019			20	\$4,601,500	\$230,075	\$246,000	\$167	\$172	18
85020			79	\$33,417,480	\$423,006	\$331,000	\$243	\$246	29
85021			39	\$16,523,500	\$423,679	\$340,000	\$220	\$214	36
85022			81	\$29,454,835	\$363,640	\$320,000	\$218	\$214	20
85023			53	\$19,169,140	\$361,682	\$325,000	\$201	\$203	29
85024			34	\$13,240,041	\$389,413	\$391,250	\$210	\$226	24
85027			48	\$13,447,750	\$280,161	\$294,950	\$212	\$212	19
85028			34	\$22,157,701	\$651,697	\$532,500	\$276	\$267	18
85029			56	\$15,728,200	\$280,861	\$282,500	\$192	\$186	21
85031			29	\$7,212,950	\$248,722	\$257,000	\$156	\$165	31
85032			100	\$36,338,625	\$363,386	\$367,500	\$234	\$234	28
85033			41	\$9,984,900	\$243,534	\$262,000	\$175	\$178	20
85034			3	\$1,097,000	\$365,667	\$355,000	\$216	\$205	43
85035			43	\$10,994,900	\$255,695	\$257,000	\$180	\$179	30
85037			51	\$14,152,798	\$277,506	\$280,000	\$182	\$183	14
85040			33	\$8,443,900	\$255,876	\$265,000	\$180	\$184	21
85041			52	\$17,528,999	\$337,096	\$306,750	\$179	\$180	24
85042			56	\$19,830,574	\$354,117	\$332,337	\$201	\$204	24
85043			37	\$10,461,050	\$282,731	\$285,000	\$177	\$174	11
85044			52	\$26,647,546	\$512,453	\$405,000	\$236	\$235	26
85045			19	\$11,812,900	\$621,732	\$550,000	\$229	\$222	34
85048			70	\$36,169,500	\$516,707	\$465,000	\$224	\$222	24
85050			69	\$35,288,600	\$511,429	\$465,000	\$247	\$249	24
85051			48	\$12,805,000	\$266,771	\$275,000	\$182	\$189	20

Continues on next page +





Sales Activity by ZIP

Mar 2021

Continued from previous page

85053		Sales	Sales Volume	Av g Sales Price	Median Sales Price	Av g Sales Price per Sq Ft	Median Sales Price per Sq Ft	Median Days In RPR
		35	\$11,865,242	\$339,007	\$320,000	\$192	\$193	21
85054	 	26	\$11,470,300	\$441,165	\$359,450	\$270	\$257	20
85083	 	28	\$13,391,083	\$478,253	\$463,500	\$203	\$203	9
85085	 	41	\$21,848,190	\$532,883	\$519,000	\$208	\$202	26
85086	 	78	\$45,334,600	\$581,213	\$500,000	\$220	\$223	22
85087	 	18	\$9,380,900	\$521,161	\$510,000	\$218	\$220	32
85120	 	3	\$870,825	\$290,275	\$277,000	\$189	\$169	24
85139	 	1	\$187,000	\$187,000	\$187,000	\$139	\$139	33
85142		87	\$49,113,410	\$564,522	\$503,000	\$216	\$209	27
85201		51	\$14,221,521	\$278,853	\$276,000	\$200	\$203	22
85202		59	\$17,907,900	\$303,524	\$270,000	\$210	\$206	21
85203		38	\$14,665,950	\$385,946	\$374,950	\$206	\$201	23
85204		44	\$13,618,750	\$309,517	\$306,250	\$217	\$233	11
85205		72	\$23,842,023	\$331,139	\$322,750	\$208	\$211	31
85206		84	\$25,198,695	\$299,984	\$302,250	\$187	\$183	20
85207		91	\$44,850,716	\$492,865	\$385,000	\$217	\$230	23
85208		74	\$19,081,250	\$257,855	\$277,500	\$178	\$183	29
85209		100	\$33,220,900	\$332,209	\$334,450	\$198	\$207	18
85210		43	\$12,864,900	\$299,184	\$315,000	\$216	\$216	30
85212		85	\$40,415,120	\$475,472	\$450,000	\$209	\$214	11
85213		42	\$19,781,390	\$470,985	\$441,000	\$206	\$213	17
85215		42	\$17,093,949	\$406,999	\$357,500	\$206	\$206	29
85224		54	\$19,677,405	\$364,396	\$370,250	\$234	\$238	27
85225		91	\$35,046,522	\$385,127	\$370,000	\$230	\$227	18
85226		38	\$15,642,975	\$411,657	\$402,400	\$235	\$223	30
85233		45	\$19,488,200	\$433,071	\$407,500	\$230	\$228	17
85234		65	\$32,736,974	\$503,646	\$449,900	\$223	\$219	19
85248		121	\$55,629,040	\$459,744	\$420,000	\$217	\$215	29
85249		95	\$60,188,117	\$633,559	\$625,000	\$226	\$233	13
85250		58	\$31,015,150	\$534,744	\$475,000	\$288	\$286	25
85251		166	\$84,525,645	\$509,191	\$389,500	\$325	\$300	37
85253		73	\$174,242,407	\$2,386,882	\$2,070,000	\$479	\$440	52
85254	 	105	\$78,236,738	\$745,112	\$680,500	\$326	\$297	28
85255		142	\$209,941,702	\$1,478,463	\$950,000	\$383	\$348	32
85257	 	54	\$21,758,586	\$402,937	\$450,000	\$261	\$275	30
85258	 	108	\$73,511,165	\$680,659	\$639,500	\$319	\$309	28
85259	 	54	\$56,194,089	\$1,040,631	\$952,500	\$307	\$310	33

Continues on next page +





Sales Activity by ZIP

Mar 2021

Continued from previous page

ZIP	Pendings (Month End)	Pending Volume (Month End)	Sales	Sales Volume	Av g Sales Price	Median Sales Price	Av g Sales Price per Sq Ft	Median Sales Price per Sq Ft	Median Days In RPR
85260			86	\$60,628,132	\$704,978	\$592,500	\$302	\$297	26
85262			103	\$177,050,961	\$1,718,941	\$1,250,000	\$381	\$310	51
85263			22	\$15,886,400	\$722,109	\$555,000	\$254	\$228	85
85264			1	\$935,000	\$935,000	\$935,000	\$210	\$210	6
85266			43	\$46,867,192	\$1,089,935	\$905,000	\$316	\$329	33
85268			98	\$70,521,700	\$719,609	\$501,953	\$269	\$253	44
85281			70	\$23,867,975	\$340,971	\$325,000	\$261	\$256	22
85282			58	\$20,786,064	\$358,380	\$368,588	\$234	\$232	12
85283			54	\$20,802,151	\$385,225	\$408,250	\$228	\$229	24
85284			22	\$13,075,700	\$594,350	\$533,000	\$232	\$233	36
85286			52	\$25,800,595	\$496,165	\$460,000	\$232	\$225	22
85295			48	\$22,360,927	\$465,853	\$417,500	\$221	\$218	10
85296			69	\$34,640,890	\$502,042	\$462,000	\$222	\$218	25
85297			54	\$28,811,854	\$533,553	\$475,000	\$218	\$213	20
85298			75	\$48,138,313	\$641,844	\$590,000	\$231	\$224	18
85301			59	\$12,268,625	\$207,943	\$221,000	\$151	\$151	31
85302			52	\$15,823,800	\$304,304	\$314,150	\$178	\$179	16
85303			26	\$8,342,200	\$320,854	\$291,000	\$183	\$183	16
85304			45	\$15,525,400	\$345,009	\$330,000	\$190	\$190	22
85305			21	\$8,272,095	\$393,909	\$380,000	\$188	\$178	15
85306			22	\$7,725,600	\$351,164	\$336,500	\$200	\$198	27
85307			19	\$6,247,615	\$328,822	\$323,390	\$191	\$185	27
85308			96	\$38,986,600	\$406,110	\$378,500	\$212	\$212	21
85310			37	\$18,001,555	\$486,529	\$400,000	\$211	\$220	20
85322			1	\$75,000	\$75,000	\$75,000	\$99	\$99	18
85323			50	\$15,329,047	\$306,581	\$300,000	\$176	\$180	18
85326			137	\$43,945,838	\$320,773	\$300,000	\$168	\$167	18
85331			82	\$67,425,564	\$822,263	\$699,000	\$278	\$256	28
85335			44	\$12,164,400	\$276,464	\$285,000	\$178	\$187	13
85338			103	\$39,559,872	\$384,076	\$372,000	\$184	\$181	14
85339			71	\$27,073,657	\$381,319	\$360,000	\$175	\$181	30
85340			71	\$32,859,092	\$462,804	\$427,990	\$186	\$189	33
85342			5	\$1,592,000	\$318,400	\$310,000	\$180	\$167	85
85345			86	\$23,277,550	\$270,669	\$292,500	\$181	\$188	28
85351			158	\$36,882,753	\$233,435	\$230,000	\$160	\$157	34
85353			49	\$15,712,290	\$320,659	\$316,000	\$167	\$165	18
85354			21	\$5,147,150	\$245,102	\$242,000	\$128	\$121	50
								Continues	on next page 🗕

Continues on next page +





Sales Activity by ZIP

Mar 2021

Continued from previous page

ZIP	Pendings (Month End)	Pending Volume (Month End)	Sales	Sales Volume	Av g Sales Price	Median Sales Price	Av g Sales Price per Sq Ft	Median Sales Price per Sq Ft	Median Days In RPR
85355			30	\$14,556,795	\$485,227	\$412,500	\$193	\$185	19
85361			18	\$5,374,800	\$298,600	\$296,750	\$168	\$181	68
85363			9	\$2,283,500	\$253,722	\$240,000	\$217	\$212	21
85373			59	\$17,337,100	\$293,849	\$296,500	\$173	\$173	17
85374			122	\$38,394,576	\$314,710	\$305,000	\$207	\$204	29
85375			146	\$47,632,415	\$326,249	\$319,500	\$184	\$179	23
85377			22	\$21,972,425	\$998,747	\$1,087,500	\$338	\$359	46
85378			9	\$2,096,500	\$232,944	\$272,500	\$185	\$176	4
85379			86	\$32,384,815	\$376,568	\$346,000	\$179	\$179	23
85381			26	\$10,348,625	\$398,024	\$392,500	\$200	\$199	20
85382			75	\$26,092,545	\$347,901	\$350,000	\$208	\$204	20
85383			159	\$87,934,521	\$553,047	\$515,000	\$215	\$214	24
85387			56	\$23,557,100	\$420,663	\$360,000	\$206	\$209	32
85388			80	\$29,677,740	\$370,972	\$370,000	\$173	\$171	12
85390			34	\$13,091,845	\$385,054	\$320,200	\$194	\$202	75
85392			49	\$17,688,050	\$360,981	\$347,000	\$172	\$177	28
85395			82	\$38,962,802	\$475,156	\$462,450	\$202	\$196	28
85396			103	\$44,205,783	\$429,182	\$386,000	\$190	\$189	29
Other			2	\$2,097,000	\$1,048,500	\$1,048,500	\$269	\$269	37

