# 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.

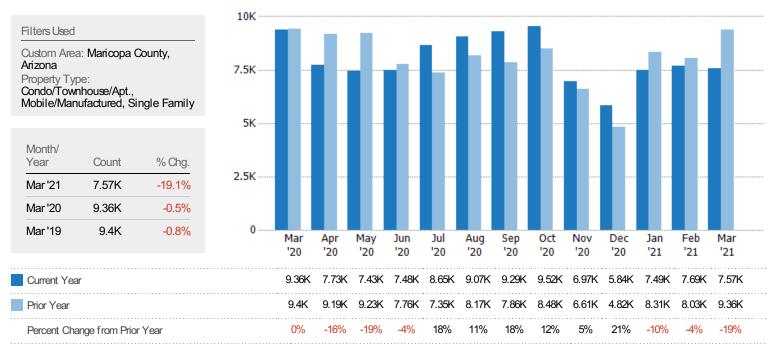
Key Metrics	Mar 2021	Mar 2020	+/-	YTD 2021	YTD 2020	+/-
Listing Activity Charts Metrics						
New Listing Count	7,569	9,358	-19.1%	22,743	25,696	-11.5%
New Listing Volume	\$4,019,820,825	\$3,847,123,471	+4.5%	\$11,895,831,257	\$11,022,118,184	+7.9%
Active Listing Count	_	13,973	-	N⁄A	N⁄A	
Active Listing 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

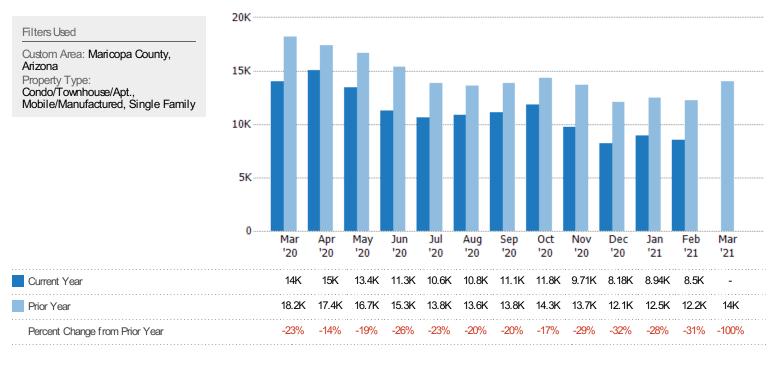
The sum of the listing price of residential listings that were added each month.





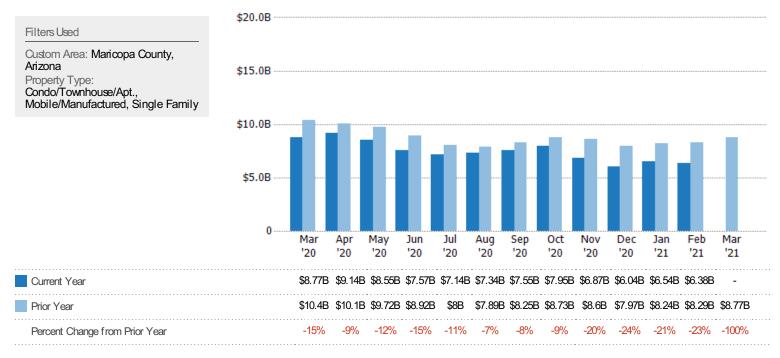
#### Active Listings

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



#### Active Listing Volume

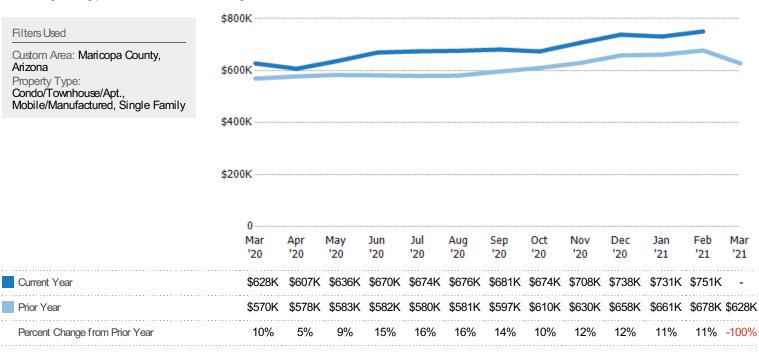
The sum of the listing price of active residential listings at the end of each month.





#### **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.

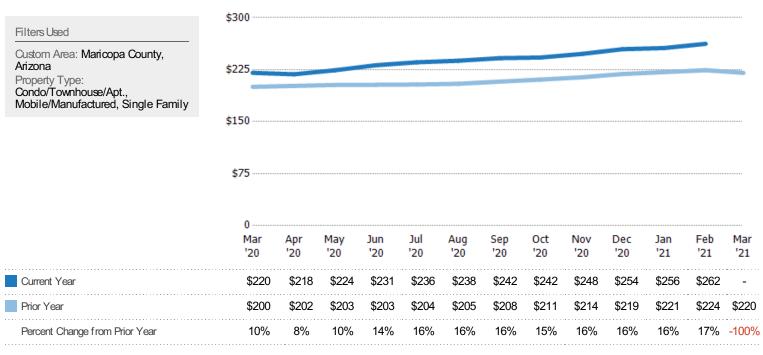
Filters Used	\$500K												
Custom Area: Maricopa County, Arizona Property Type: Condo/Townhouse/Apt., Mobile/Manufactured, Single Family	\$375K												
	\$250K												
	\$125K												
	0												
	Mar '20	Apr '20	May '20	Jun '20	Jul '20	Aug '20	Sep '20	Oct '20	Nov '20	Dec '20	Jan '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%





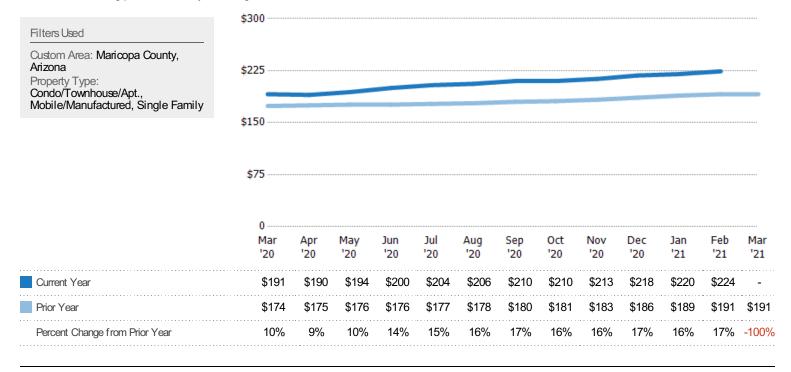
#### Average Listing Price per Sq Ft

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.

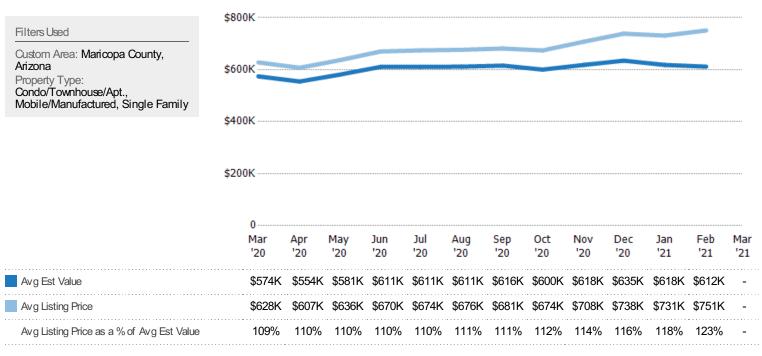






#### Average Listing Price vs Average Est Value

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.

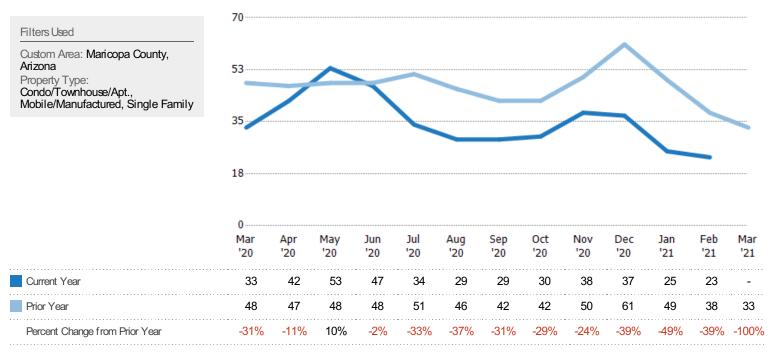
\$500K												
\$375K											2	
\$250K												
\$125K												
Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar '21
												21
\$383K	\$373K	\$387K	\$399K	\$398K	\$394K	\$396K	\$387K	\$388K	\$394K	\$391K	\$389K	-
\$380K	\$375K	\$389K	\$400K	\$400K	\$400K	\$400K	\$399K	\$400K	\$406K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





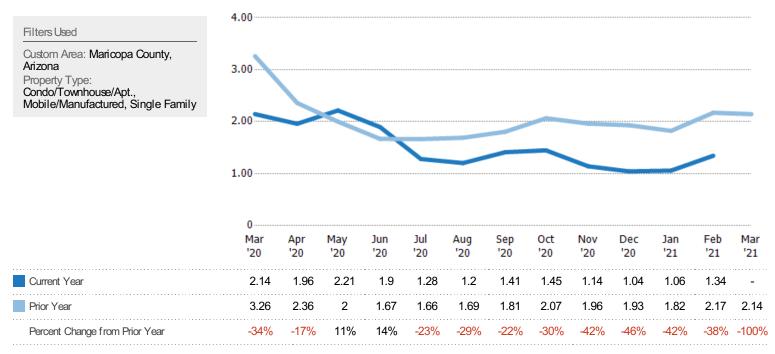
#### Median Days in RPR

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

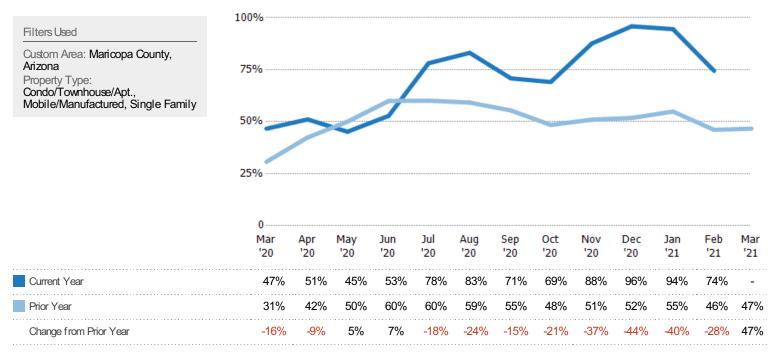
The number of months it would take to exhaust active listings at the current sales rate.





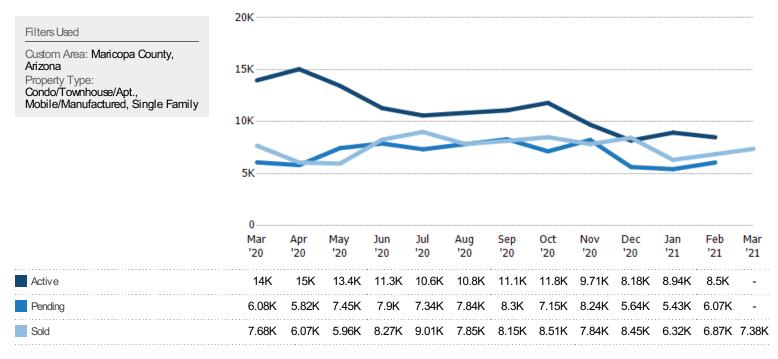
#### Absorption Rate

The percentage of inventory sold per month.



#### Active/Pending/Sold Units

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

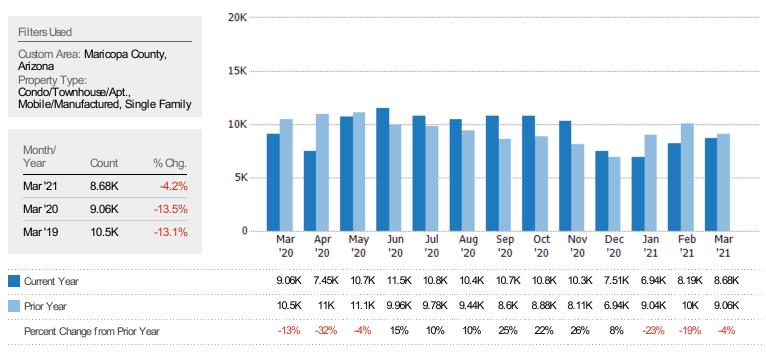






#### New Pending Sales

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



#### New Pending Sales Volume

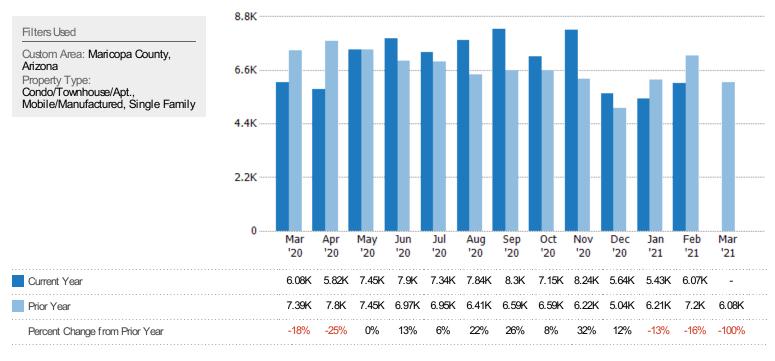
The sum of the sales price of residential properties with accepted offers that were added each month.





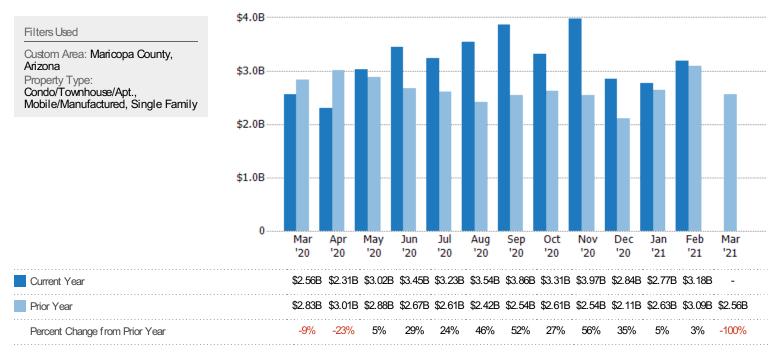
#### Pending Sales

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



#### Pending Sales Volume

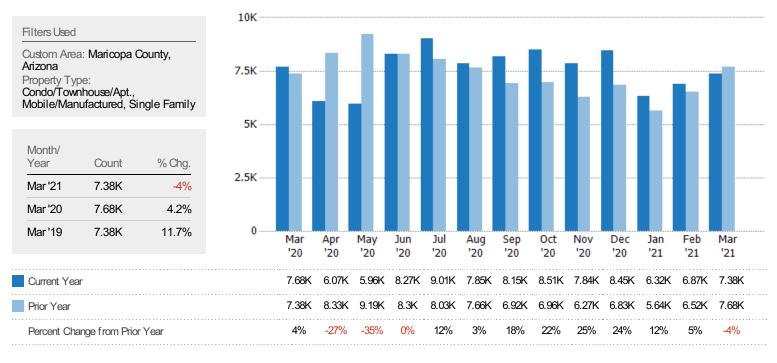
The sum of the sales price of residential properties with accepted offers that were available at the end of each month.





#### Closed Sales

The total number of residential properties sold each month.



#### Closed Sales Volume

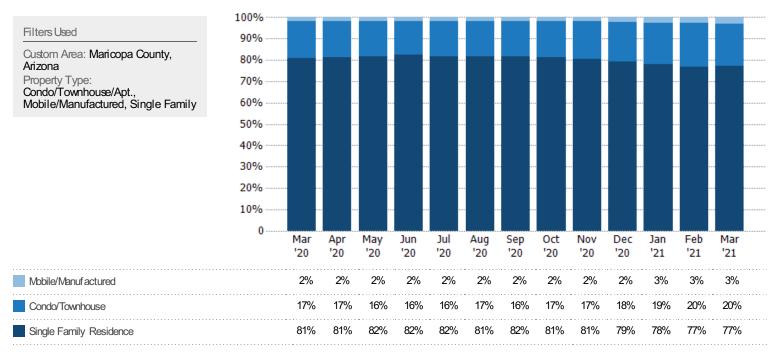
The sum of the sales price of residential properties sold each month.





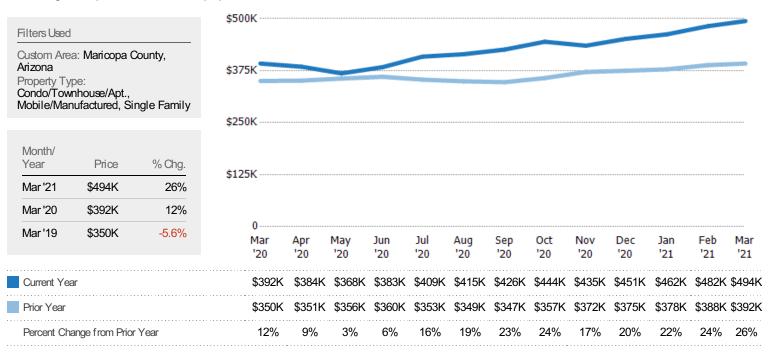
#### Closed Sales by Property Type

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.







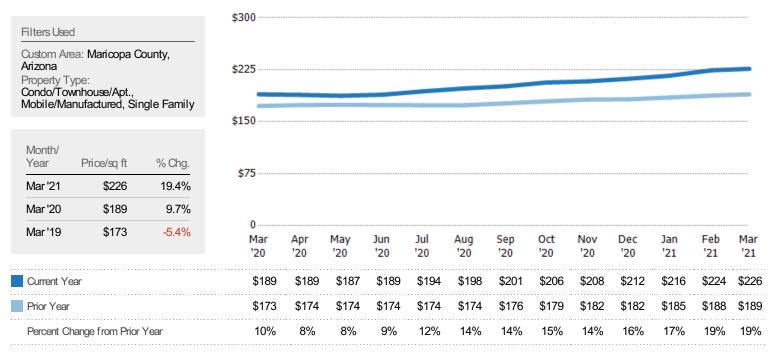
#### Median Sales Price

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.







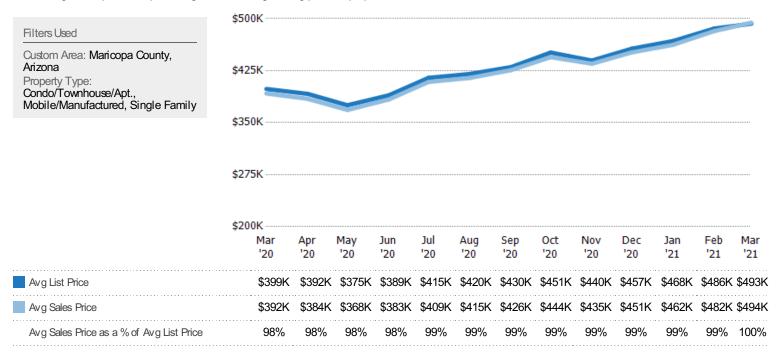
#### Median Sales Price per Sq Ft

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.

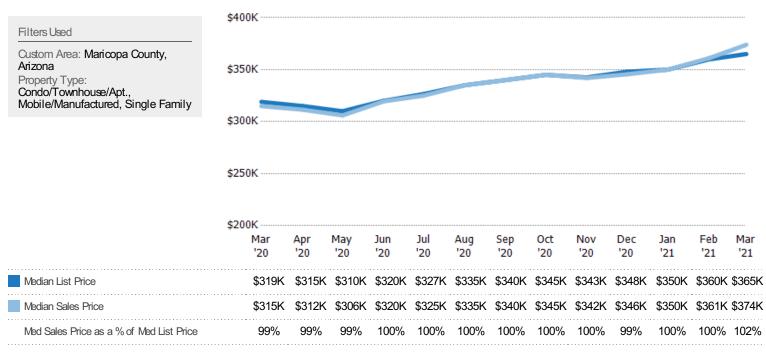






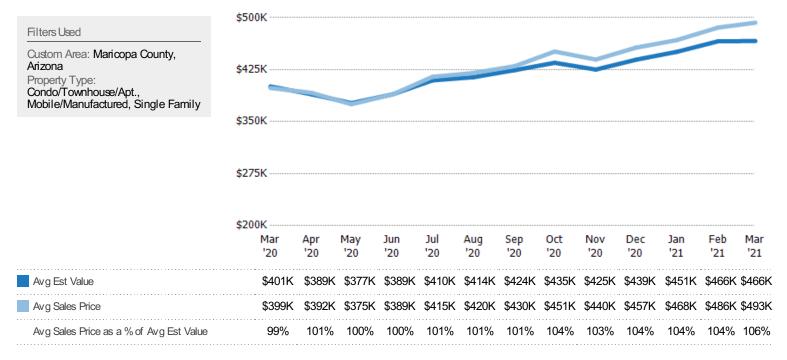
#### Median Sales Price vs Median Listing Price

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.

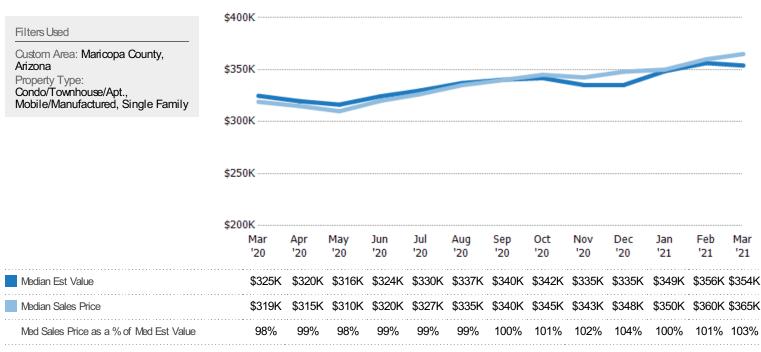






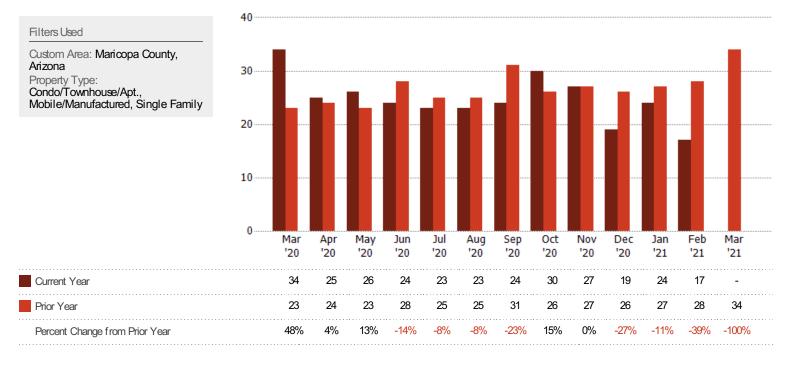
#### Median Sales Price vs Median Est Value

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



#### Distressed Listings

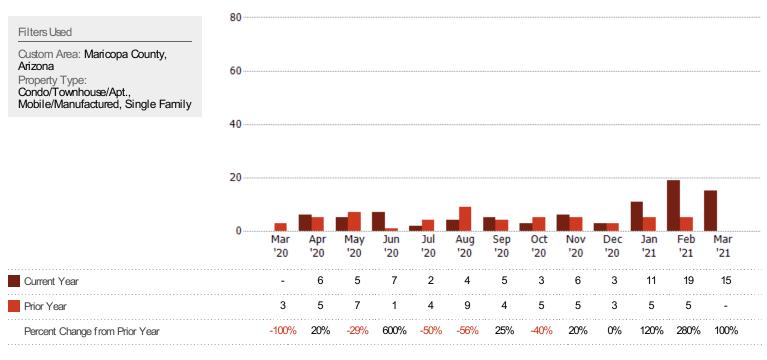
The number of distressed residential properties that were for sale at the end of each month.





#### **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

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# 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

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# Sales Activity by ZIP

Mar 2021

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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
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# Sales Activity by ZIP

Mar 2021

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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

