

INSTITUTE *for*  
LUXURY HOME  
MARKETING®

*Home of the CLHMS™*

FEBRUARY  
2023



PARADISE VALLEY

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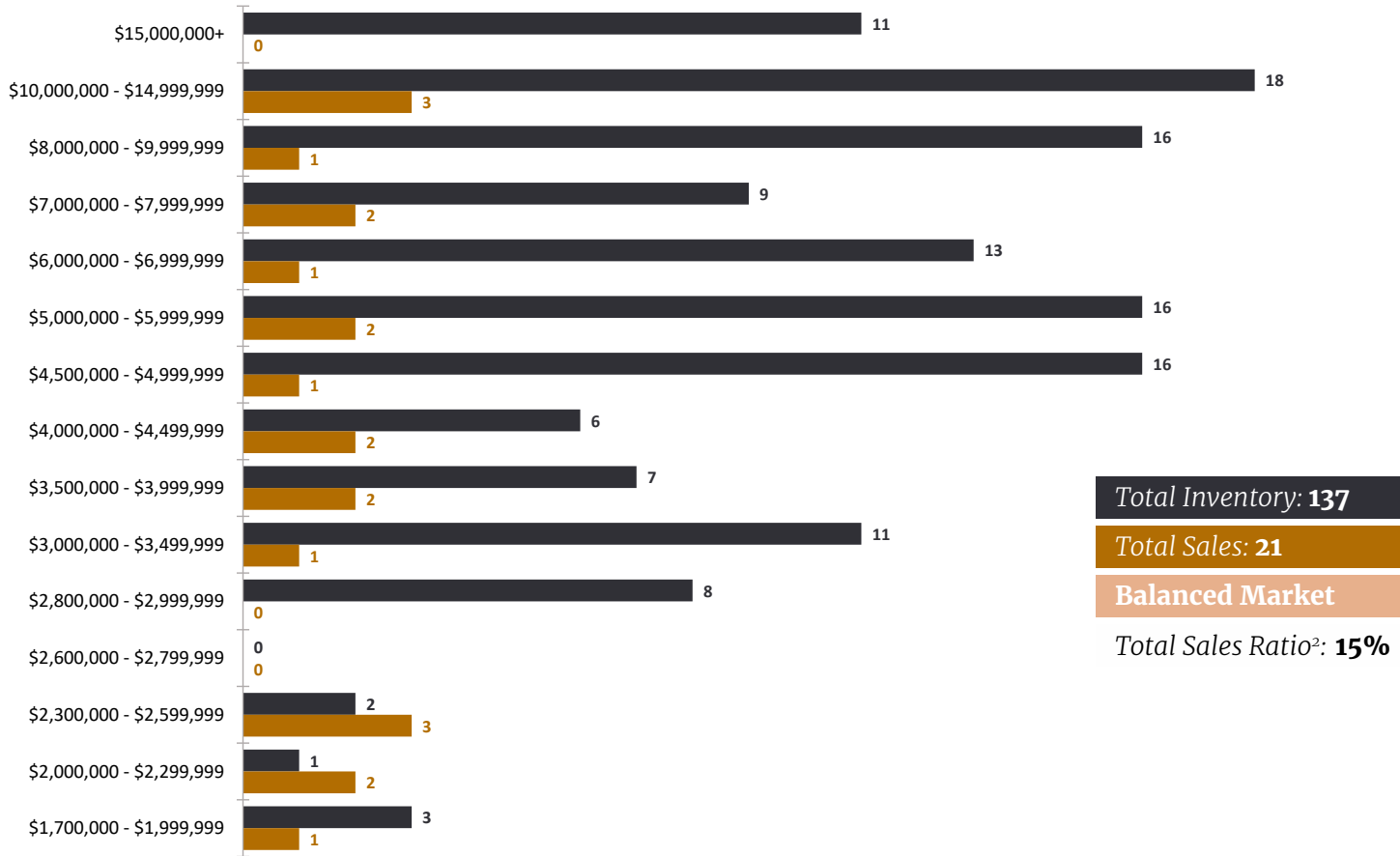
ARIZONA

[www.LuxuryHomeMarketing.com](http://www.LuxuryHomeMarketing.com)

### LUXURY INVENTORY VS. SALES | JANUARY 2023

Inventory Sales

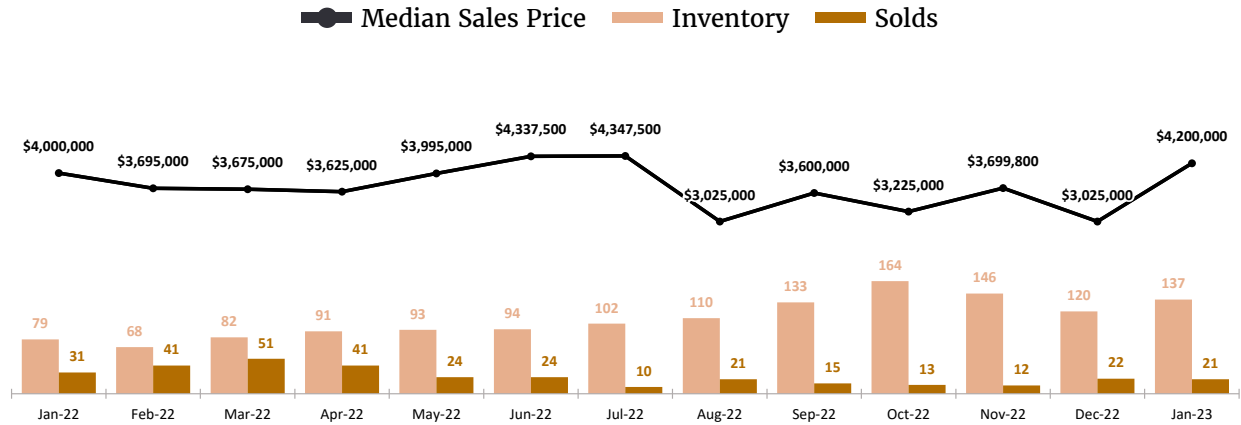
Luxury Benchmark Price<sup>1</sup>: **\$1,700,000**



Square Feet <sup>3</sup> -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 3,999	\$2,322,500	4	3	6	16	38%
4,000 - 4,999	\$3,712,500	4	5	2	14	14%
5,000 - 5,999	\$3,800,000	4	5	3	24	13%
6,000 - 6,999	\$5,250,000	5	5	3	20	15%
7,000 - 7,999	\$6,635,000	6	7	2	24	8%
8,000+	\$11,000,000	6	8	5	39	13%

<sup>1</sup> The luxury threshold price is set by The Institute for Luxury Home Marketing. <sup>2</sup> 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 TREND<sup>4</sup>



### MEDIAN DATA REVIEW | JANUARY

#### TOTAL INVENTORY

Jan. 2022      Jan. 2023  
**79**              **137**

VARIANCE: **73%**

#### TOTAL SOLDS

Jan. 2022      Jan. 2023  
**31**              **21**

VARIANCE: **-32%**

#### SALES PRICE

Jan. 2022      Jan. 2023  
**\$4.00m**      **\$4.20m**

VARIANCE: **5%**

#### SALE PRICE PER SQFT.

Jan. 2022      Jan. 2023  
**\$694**              **\$738**

VARIANCE: **6%**

#### SALE TO LIST PRICE RATIO

Jan. 2022      Jan. 2023  
**99.09%**      **93.33%**

VARIANCE: **-6%**

#### DAYS ON MARKET

Jan. 2022      Jan. 2023  
**79**              **68**

VARIANCE: **-14%**

## PARADISE VALLEY MARKET SUMMARY | JANUARY 2023

- The Paradise Valley single-family luxury market is a **Balanced Market** with a **15% Sales Ratio**.
- Homes sold for a median of **93.33% of list price** in January 2023.
- The most active price band is **\$2,000,000-\$2,299,999**, where the sales ratio is **200%**.
- The median luxury sales price for single-family homes is **\$4,200,000**.
- The median days on market for January 2023 was **68** days, down from **79** in January 2022.

<sup>3</sup>Square foot table does not account for listings and solds where square foot data is not disclosed.

<sup>4</sup>Data reported includes Active and Sold properties and does not include Pending properties.