

INSTITUTE *for*  
LUXURY HOME  
MARKETING®

*Home of the CLHMS™*

APRIL  
2023

PARADISE VALLEY

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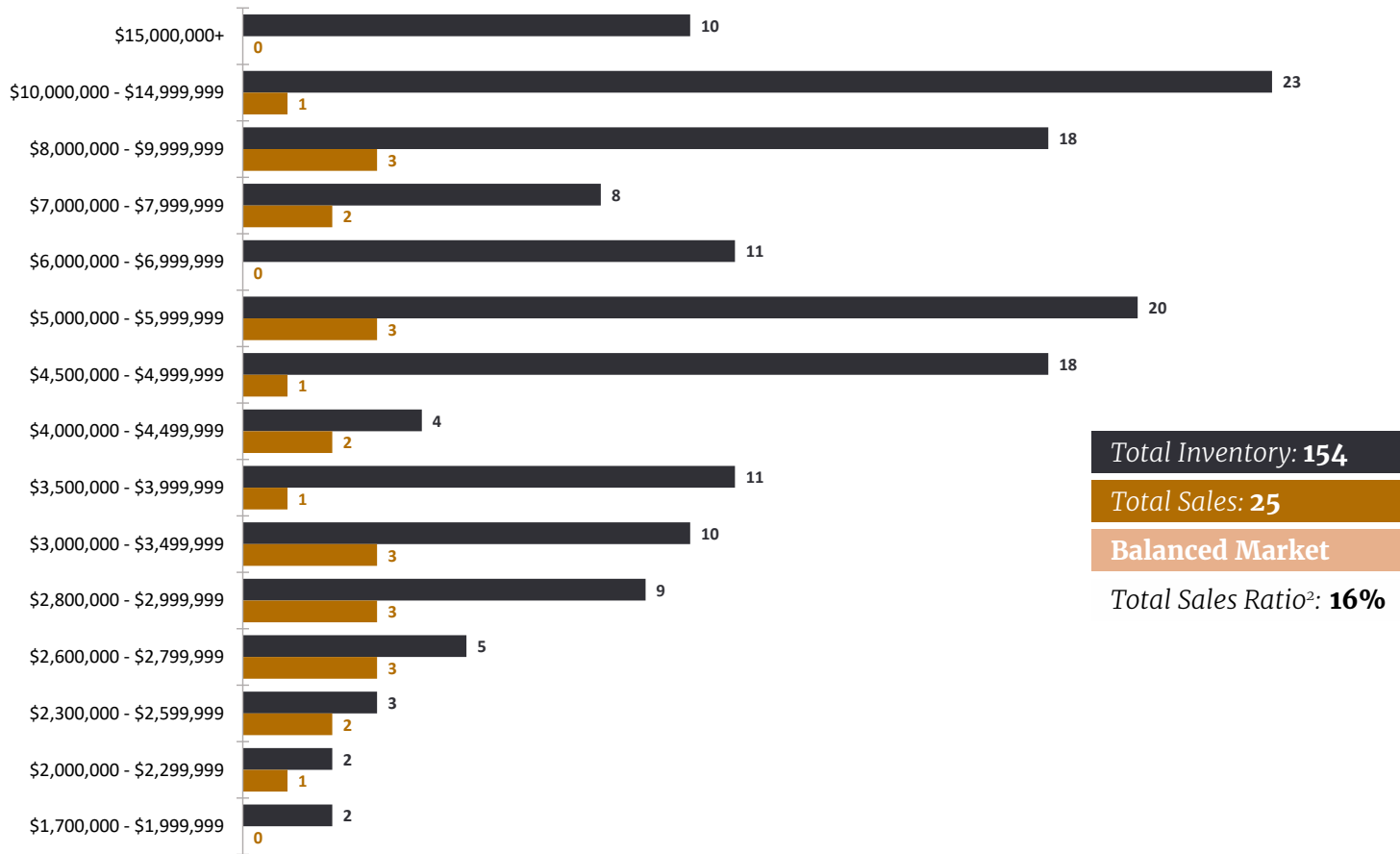
ARIZONA

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

### LUXURY INVENTORY VS. SALES | MARCH 2023

Inventory Sales

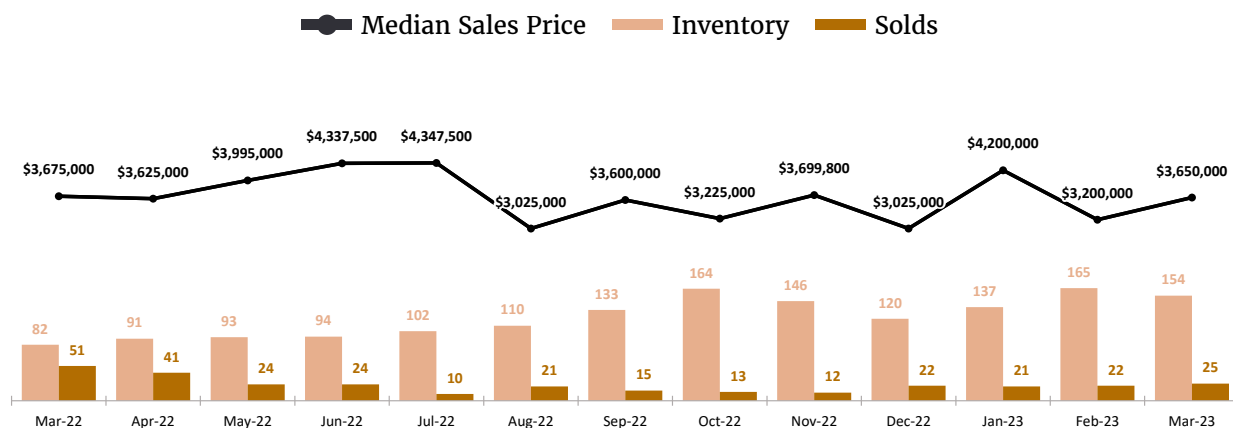
Luxury Benchmark Price<sup>1</sup>: **\$1,700,000**



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	\$2,600,000	4	4	6	18	33%
4,000 - 4,999	\$2,975,000	4	4	4	23	17%
5,000 - 5,999	\$2,850,000	5	5	3	27	11%
6,000 - 6,999	\$5,900,000	5	6	7	17	41%
7,000 - 7,999	\$5,250,000	5	6	3	23	13%
8,000+	\$8,550,000	5	8	2	46	4%

<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 | MARCH

#### TOTAL INVENTORY

Mar. 2022    Mar. 2023

82            154

VARIANCE: **88%**

#### TOTAL SOLDS

Mar. 2022    Mar. 2023

51            25

VARIANCE: **-51%**

#### SALES PRICE

Mar. 2022    Mar. 2023

\$3.68m    \$3.65m

VARIANCE: **-1%**

#### SALE PRICE PER SQFT.

Mar. 2022    Mar. 2023

\$704        \$706

VARIANCE: **0%**

#### SALE TO LIST PRICE RATIO

Mar. 2022    Mar. 2023

100.00%    94.42%

VARIANCE: **-6%**

#### DAYS ON MARKET

Mar. 2022    Mar. 2023

43            39

VARIANCE: **-9%**

### PARADISE VALLEY MARKET SUMMARY | MARCH 2023

- The Paradise Valley single-family luxury market is a **Balanced Market** with a **16% Sales Ratio**.
- Homes sold for a median of **94.42% of list price** in March 2023.
- The most active price band is **\$2,300,000-\$2,599,999**, where the sales ratio is **67%**.
- The median luxury sales price for single-family homes is **\$3,650,000**.
- The median days on market for March 2023 was **39** days, down from **43** in March 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.