

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

OCTOBER
2023



PARADISE VALLEY

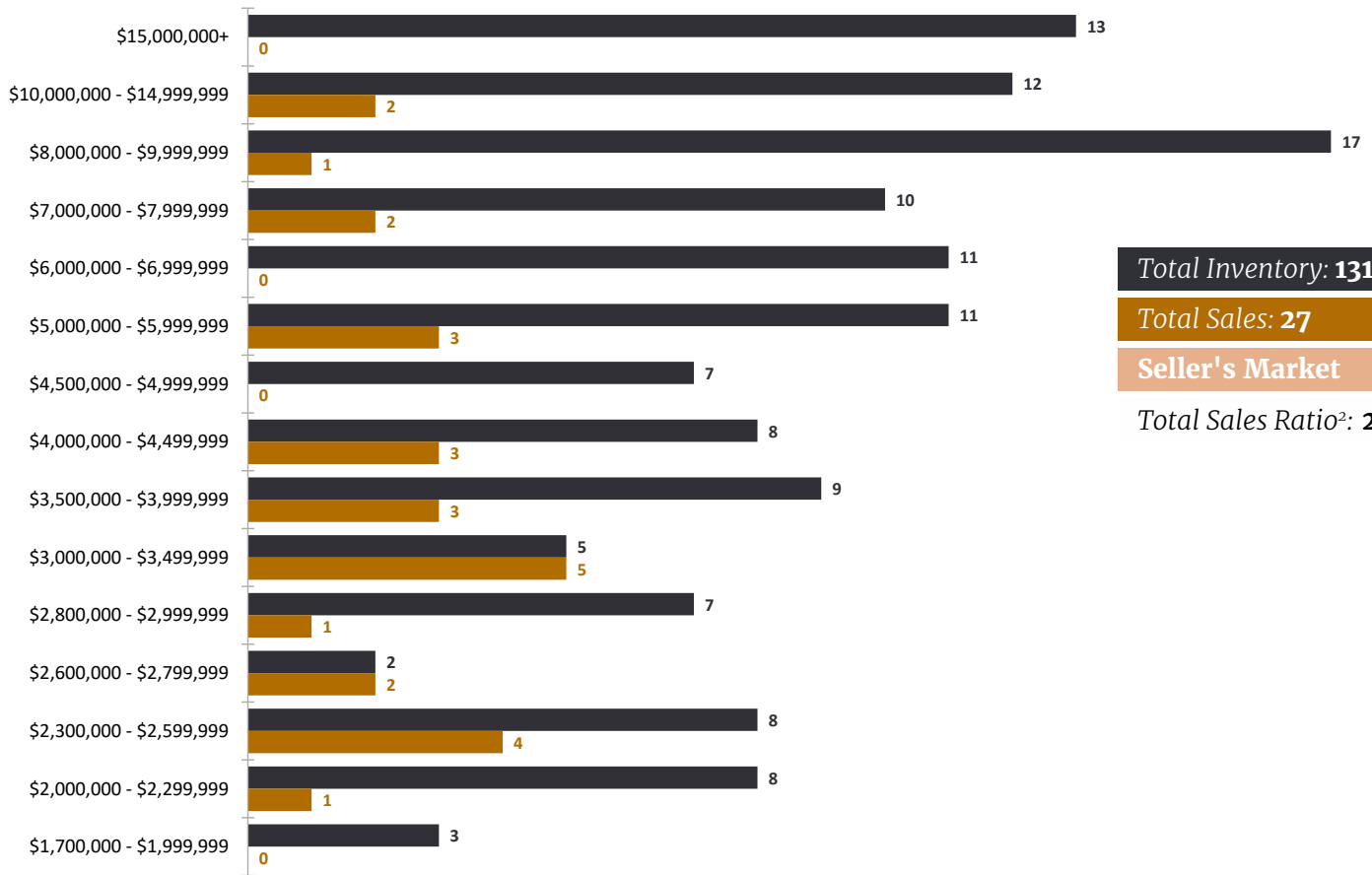
ARIZONA

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | SEPTEMBER 2023

Inventory Sales

Luxury Benchmark Price¹: **\$1,700,000**



Total Inventory: **131**

Total Sales: **27**

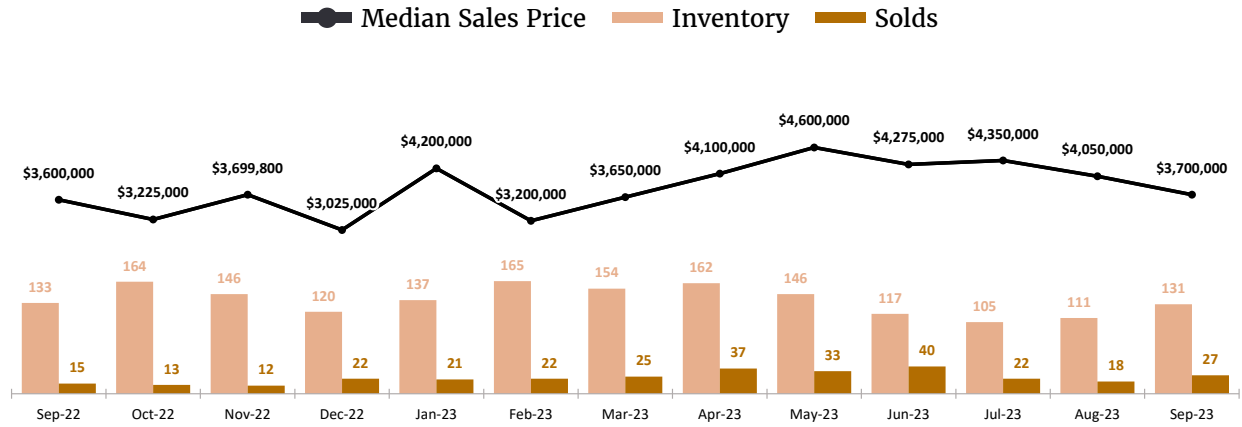
Seller's Market

Total Sales Ratio²: **21%**

Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 3,999	\$3,000,000	3	3	9	30	30%
4,000 - 4,999	\$2,590,000	5	4	3	17	18%
5,000 - 5,999	\$3,625,000	4	6	6	16	38%
6,000 - 6,999	\$5,600,000	5	6	5	15	33%
7,000 - 7,999	\$7,500,000	6	7	3	20	15%
8,000+	\$12,949,999	4	7	1	33	3%

¹The luxury threshold price is set by The Institute for Luxury Home Marketing. ²Sales 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 | SEPTEMBER

TOTAL INVENTORY

Sept. 2022 Sept. 2023
133 **131**

VARIANCE: -2%

TOTAL SOLDS

Sept. 2022 Sept. 2023
15 **27**

VARIANCE: 80%

SALES PRICE

Sept. 2022 Sept. 2023
\$3.60m **\$3.70m**

VARIANCE: 3%

SALE PRICE PER SQFT.

Sept. 2022 Sept. 2023
\$685 **\$814**

VARIANCE: 19%

SALE TO LIST PRICE RATIO

Sept. 2022 Sept. 2023
95.54% **97.00%**

VARIANCE: 2%

DAYS ON MARKET

Sept. 2022 Sept. 2023
44 **36**

VARIANCE: -18%

PARADISE VALLEY MARKET SUMMARY | SEPTEMBER 2023

- The Paradise Valley single-family luxury market is a **Seller's Market** with a **21% Sales Ratio**.
- Homes sold for a median of **97.00% of list price** in September 2023.
- The most active price band is **\$3,000,000-\$3,499,999**, where the sales ratio is **100%**.
- The median luxury sales price for single-family homes is **\$3,700,000**.
- The median days on market for September 2023 was **36** days, down from **44** in September 2022.

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.