

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

DECEMBER
2023

PARADISE VALLEY

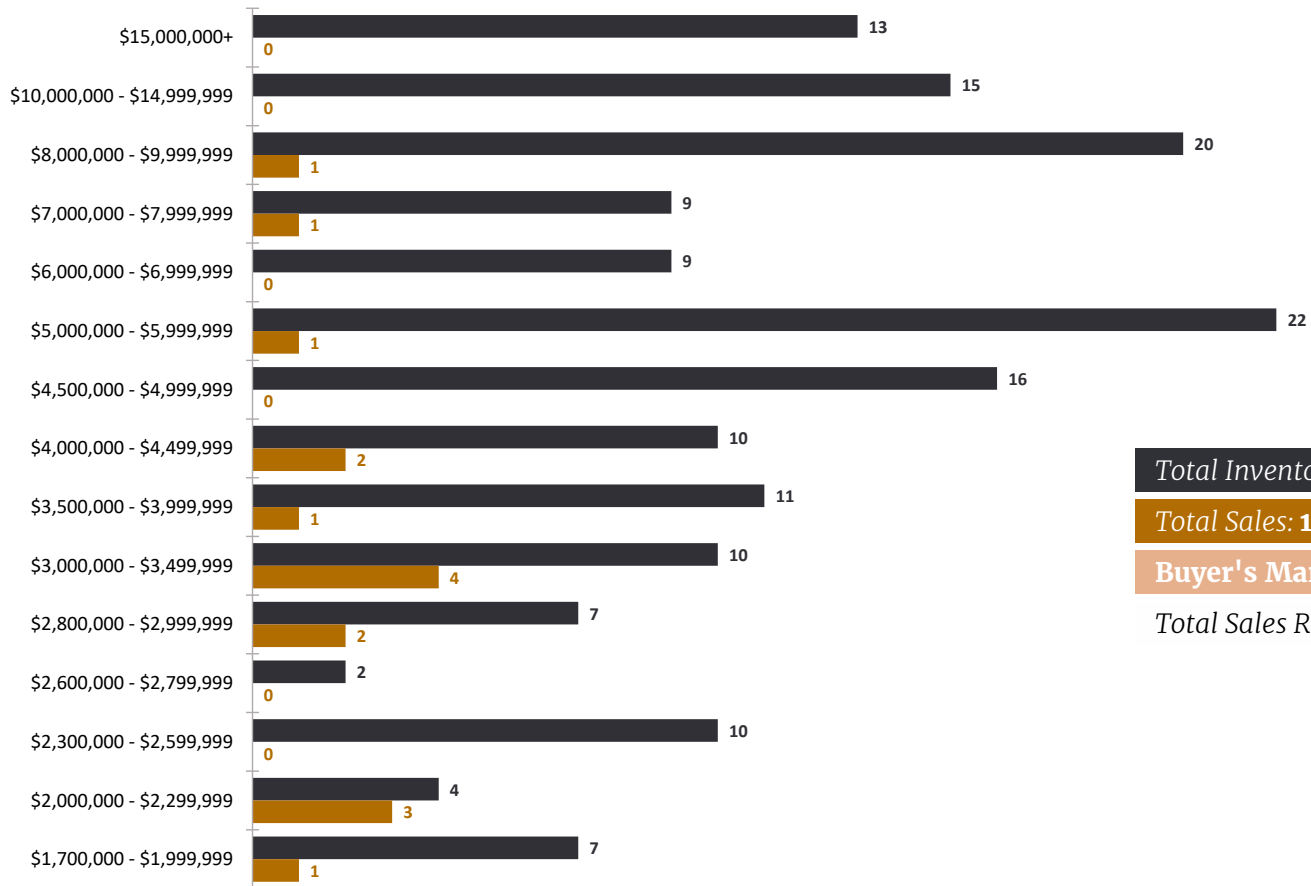
ARIZONA

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | NOVEMBER 2023

Inventory Sales

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



Total Inventory: **165**

Total Sales: **16**

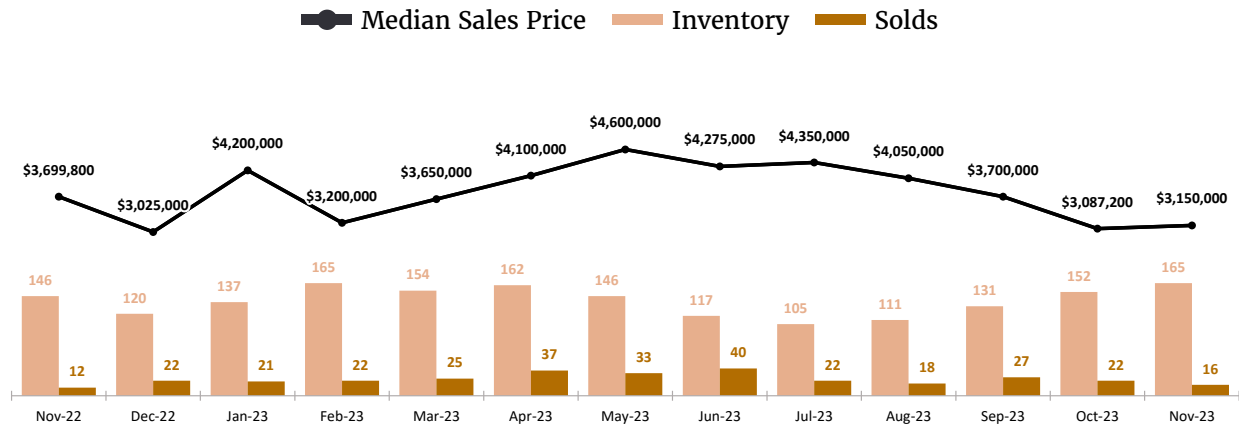
Buyer's Market

Total Sales Ratio²: **10%**

Square Feet ³	Price	Beds	Baths	Sold	Inventory	Sales Ratio
-Range-	-Median Sold-	-Median Sold-	-Median Sold-	-Total-	-Total-	-Sold/Inventory-
0 - 3,999	\$2,835,000	4	4	7	26	27%
4,000 - 4,999	\$3,020,000	5	5	4	33	12%
5,000 - 5,999	\$3,600,000	5	5	1	25	4%
6,000 - 6,999	NA	NA	NA	0	20	0%
7,000 - 7,999	\$6,622,500	5	7	4	23	17%
8,000+	NA	NA	NA	0	38	0%

¹ The luxury threshold price is set by The Institute for Luxury Home Marketing. ² 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 TREND⁴



MEDIAN DATA REVIEW | NOVEMBER

TOTAL INVENTORY

Nov. 2022 Nov. 2023

146 165

VARIANCE: 13%

TOTAL SOLD

Nov. 2022 Nov. 2023

12 16

VARIANCE: 33%

SALES PRICE

Nov. 2022 Nov. 2023

\$3.70m \$3.15m

VARIANCE: -15%

SALE PRICE PER SQFT.

Nov. 2022 Nov. 2023

\$788 \$730

VARIANCE: -7%

SALE TO LIST PRICE RATIO

Nov. 2022 Nov. 2023

97.53% 96.48%

VARIANCE: -1%

DAYS ON MARKET

Nov. 2022 Nov. 2023

49 34

VARIANCE: -31%

PARADISE VALLEY MARKET SUMMARY | NOVEMBER 2023

- The Paradise Valley single-family luxury market is a **Buyer's Market** with a **10% Sales Ratio**.
- Homes sold for a median of **96.48% of list price** in November 2023.
- The most active price band is **\$2,000,000-\$2,299,999**, where the sales ratio is **75%**.
- The median luxury sales price for single-family homes is **\$3,150,000**.
- The median days on market for November 2023 was **34** days, down from **49** in November 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.