

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

FEBRUARY
2024

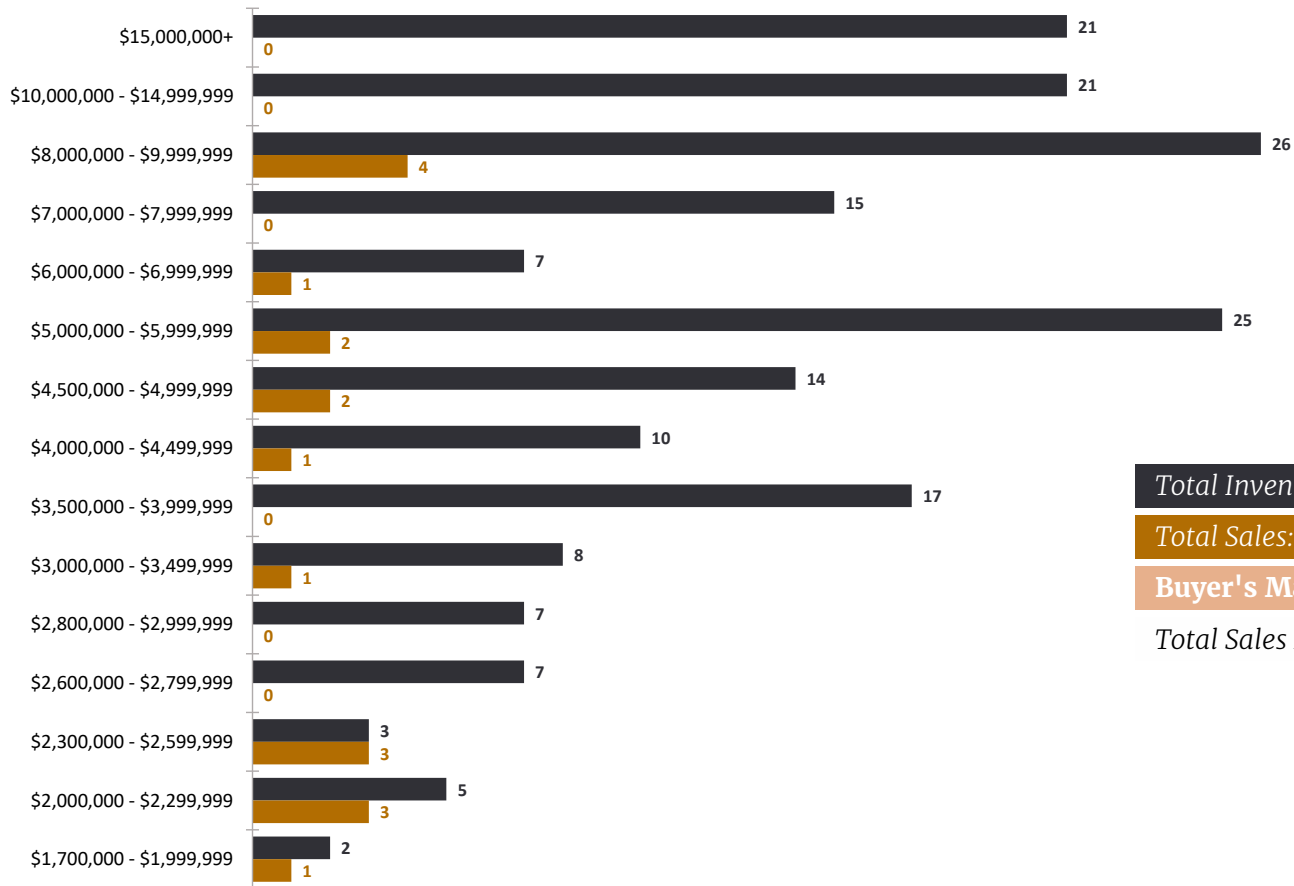
PARADISE VALLEY

ARIZONA

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | JANUARY 2024

Inventory Sales

Luxury Benchmark Price¹: **\$1,700,000**Total Inventory: **188**Total Sales: **18**

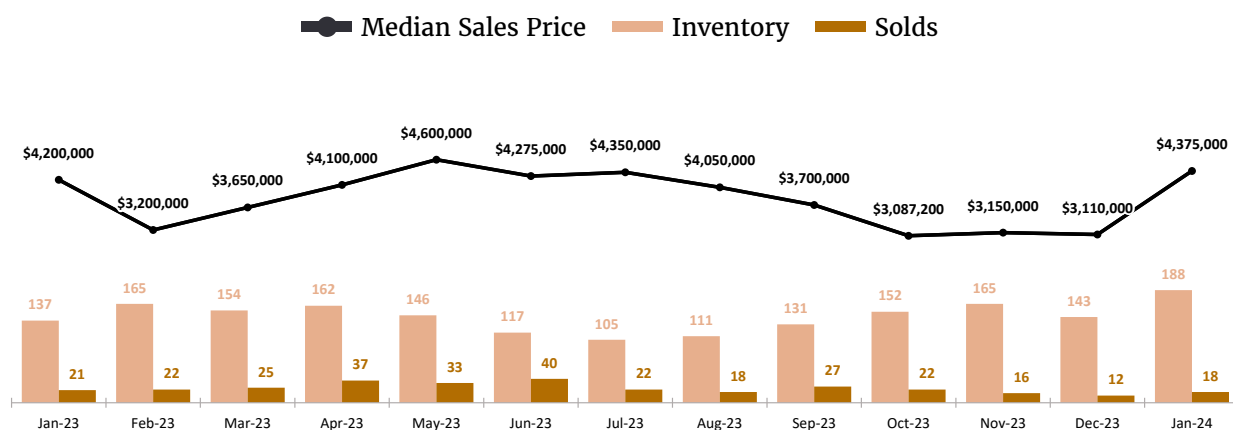
Buyer's Market

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	\$2,050,000	3	3	3	28	11%
4,000 - 4,999	\$2,400,000	5	4	5	26	19%
5,000 - 5,999	\$4,700,000	5	6	3	27	11%
6,000 - 6,999	\$6,062,500	5	7	4	24	17%
7,000 - 7,999	\$9,300,000	6	7	1	26	4%
8,000+	\$9,628,138	6	8	2	57	4%

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 | JANUARY

TOTAL INVENTORY

Jan. 2023 Jan. 2024

137 188

VARIANCE: 37%

TOTAL SOLD

Jan. 2023 Jan. 2024

21 18

VARIANCE: -14%

SALES PRICE

Jan. 2023 Jan. 2024

\$4.20m \$4.38m

VARIANCE: 4%

SALE PRICE PER SQFT.

Jan. 2023 Jan. 2024

\$738 \$830

VARIANCE: 12%

SALE TO LIST PRICE RATIO

Jan. 2023 Jan. 2024

93.33% 94.43%

VARIANCE: 1%

DAYS ON MARKET

Jan. 2023 Jan. 2024

68 75

VARIANCE: 10%

PARADISE VALLEY MARKET SUMMARY | JANUARY 2024

- The Paradise Valley single-family luxury market is a **Buyer's Market** with a **10% Sales Ratio**.
- Homes sold for a median of **94.43% of list price** in January 2024.
- The most active price band is **\$2,300,000-\$2,599,999**, where the sales ratio is **100%**.
- The median luxury sales price for single-family homes is **\$4,375,000**.
- The median days on market for January 2024 was **75** days, up from **68** in January 2023.

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.