

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

OCTOBER
2024

PARADISE VALLEY

ARIZONA

www.LuxuryHomeMarketing.com

PARADISE VALLEY

SINGLE-FAMILY HOMES
Luxury Benchmark Price¹: **\$1,700,000**

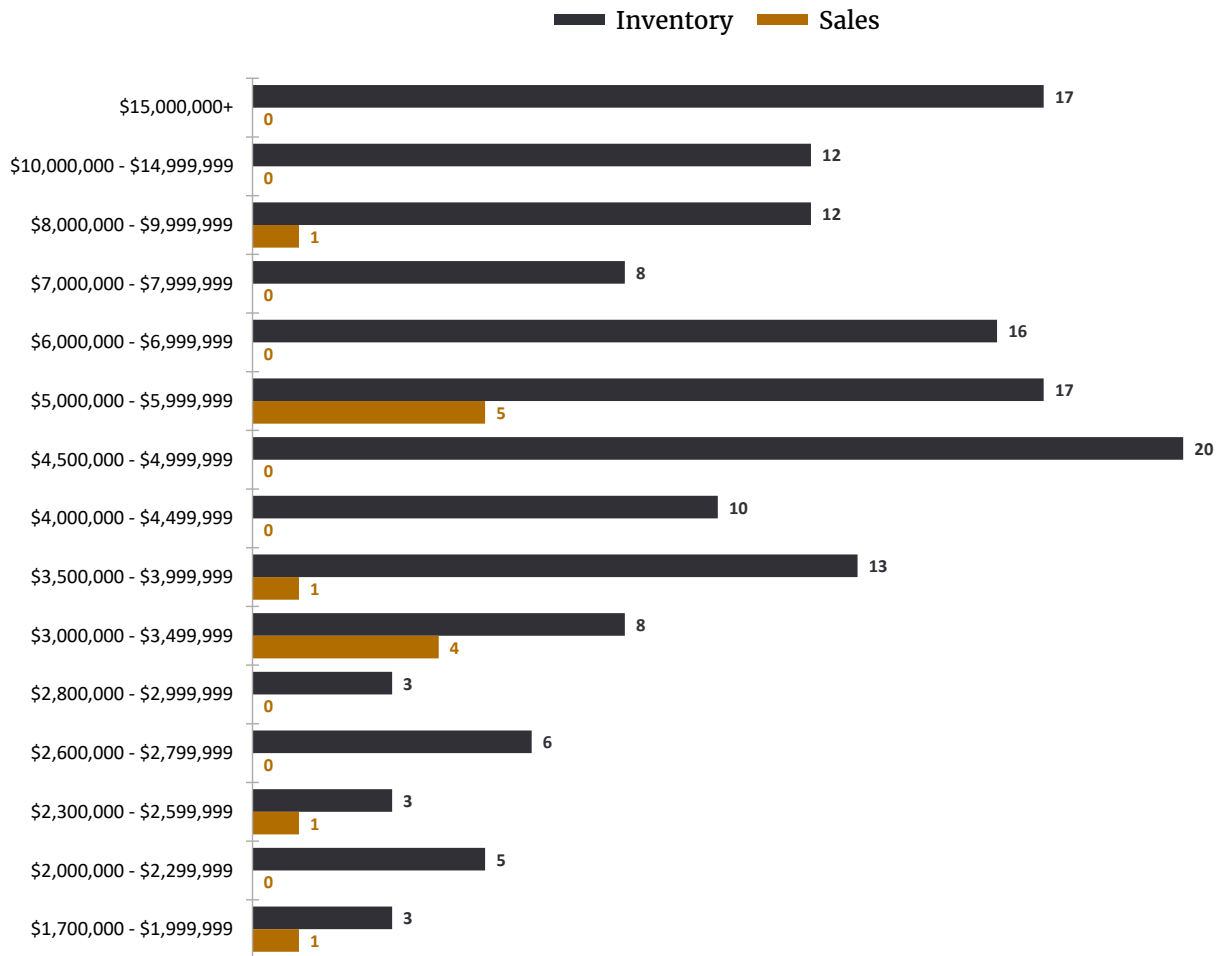
LUXURY INVENTORY VS. SALES | SEPTEMBER 2024

Total Inventory: **153**

Total Sales: **13**

Total Sales Ratio²: **8%**

Buyer's Market



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	4	3	27	11%
4,000 - 4,999	\$3,130,000	4	5	4	22	18%
5,000 - 5,999	\$5,500,000	4	5	3	27	11%
6,000 - 6,999	\$5,800,000	7	8	1	18	6%
7,000 - 7,999	\$5,445,000	5	8	1	17	6%
8,000+	\$5,680,000	5	7	1	42	2%

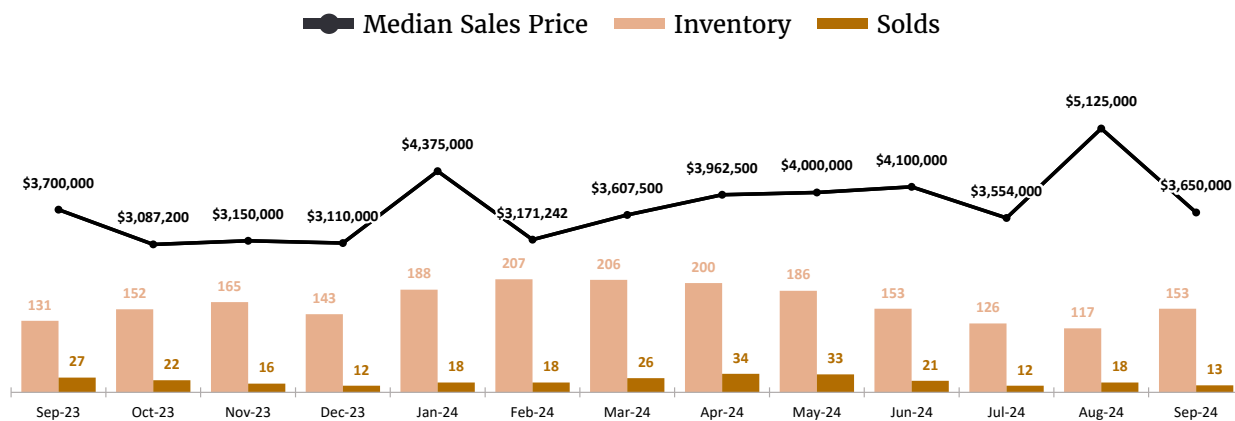
¹The luxury threshold price is set by The Institute for Luxury Home Marketing. ²Sales Ratio defines market speed and market type: Buyer's < 12%; Balanced >= 12 to < 21%; Seller's >= 21%. If >100% MLS[®] data reported previous month's sales exceeded current inventory.

PARADISE VALLEY

SINGLE-FAMILY HOMES

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13-MONTH LUXURY MARKET TREND⁴



MEDIAN DATA REVIEW | SEPTEMBER

TOTAL INVENTORY

Sept. 2023 Sept. 2024

131 **153**

VARIANCE: 17%

TOTAL SOLDS

Sept. 2023 Sept. 2024

27 **13**

VARIANCE: -52%

SALES PRICE

Sept. 2023 Sept. 2024

\$3.70m **\$3.65m**

VARIANCE: -1%

SALE PRICE PER SQFT.

Sept. 2023 Sept. 2024

\$814 **\$774**

VARIANCE: -5%

SALE TO LIST PRICE RATIO

Sept. 2023 Sept. 2024

97.00% **95.31%**

VARIANCE: -2%

DAYS ON MARKET

Sept. 2023 Sept. 2024

36 **39**

VARIANCE: 8%

PARADISE VALLEY MARKET SUMMARY | SEPTEMBER 2024

- The single-family luxury market is a **Buyer's Market** with an **8% Sales Ratio**.
- Homes sold for a median of **95.31% of list price** in September 2024.
- The most active price band is **\$3,000,000-\$3,499,999**, where the sales ratio is **50%**.
- The median luxury sales price for single-family homes is **\$3,650,000**.
- The median days on market for September 2024 was **39** days, up from **36** in September 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.