

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

MAY
2023

PARADISE VALLEY

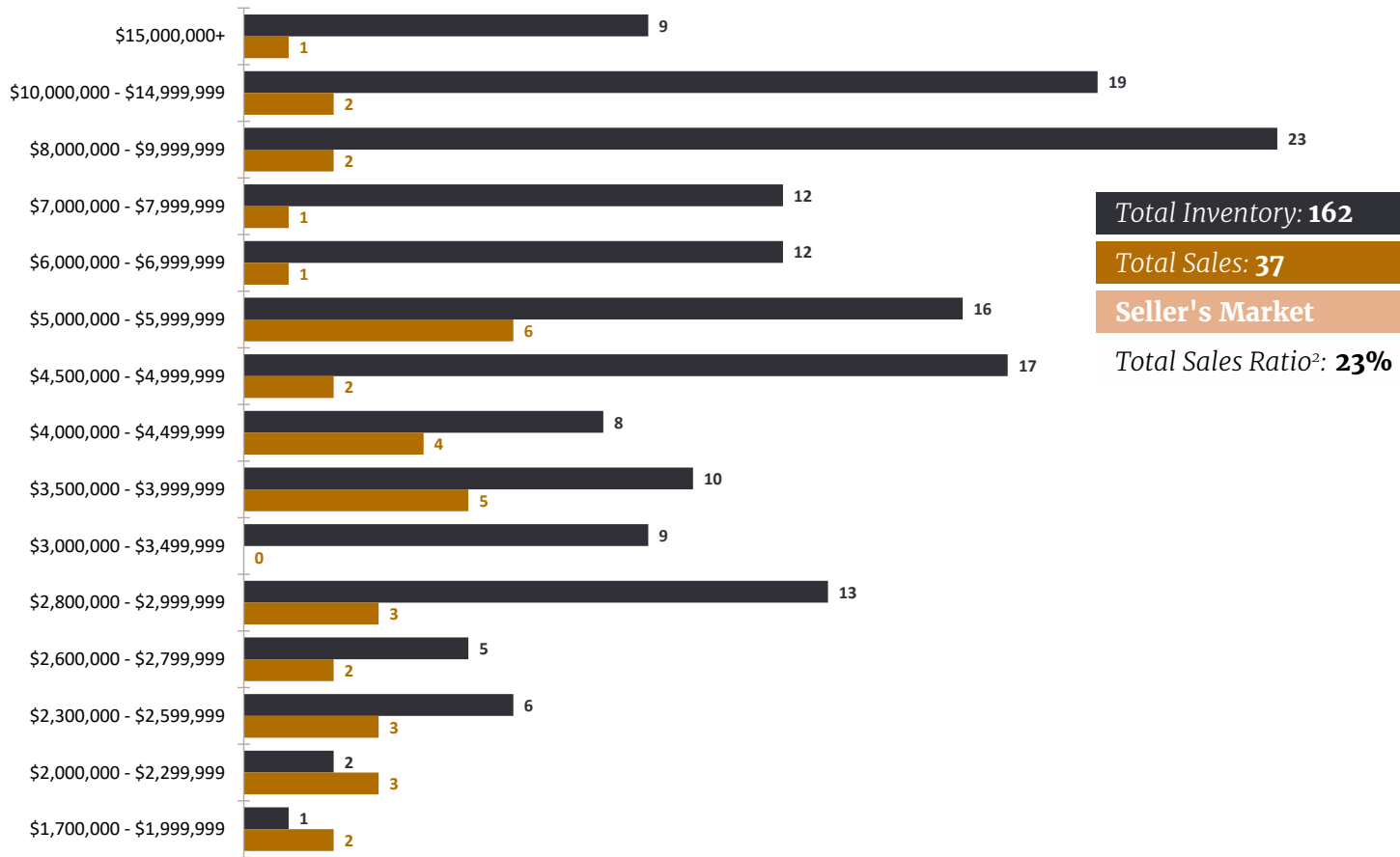
ARIZONA

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | APRIL 2023

Inventory Sales

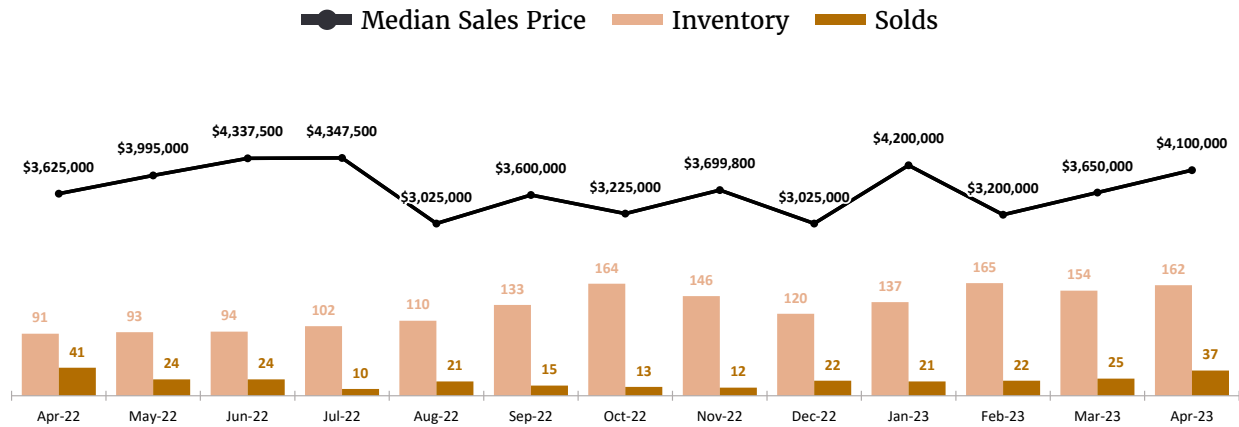
Luxury Benchmark Price¹: **\$1,700,000**



Square Feet ³	Price	Beds	Baths	Sold	Inventory	Sales Ratio
-Range-	-Median Sold-	-Median Sold-	-Median Sold-	-Total-	-Total-	-Sold/Inventory-
0 - 3,999	\$2,535,000	4	3	10	24	42%
4,000 - 4,999	\$2,725,000	4	5	6	24	25%
5,000 - 5,999	\$4,341,750	4	5	6	26	23%
6,000 - 6,999	\$5,175,000	5	6	4	18	22%
7,000 - 7,999	\$4,212,500	7	7	2	29	7%
8,000+	\$8,100,000	6	8	9	41	22%

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 | APRIL

TOTAL INVENTORY

Apr. 2022 Apr. 2023

91 162

VARIANCE: 78%

TOTAL SOLDs

Apr. 2022 Apr. 2023

41 37

VARIANCE: -10%

SALES PRICE

Apr. 2022 Apr. 2023

\$3.63m \$4.10m

VARIANCE: 13%

SALE PRICE PER SQFT.

Apr. 2022 Apr. 2023

\$748 \$757

VARIANCE: 1%

SALE TO LIST PRICE RATIO

Apr. 2022 Apr. 2023

100.00% 96.09%

VARIANCE: -4%

DAYS ON MARKET

Apr. 2022 Apr. 2023

17 86

VARIANCE: 406%

PARADISE VALLEY MARKET SUMMARY | APRIL 2023

- The Paradise Valley single-family luxury market is a **Seller's Market** with a **23% Sales Ratio**.
- Homes sold for a median of **96.09% of list price** in April 2023.
- The most active price band is **\$1,700,000-\$1,999,999**, where the sales ratio is **200%**.
- The median luxury sales price for single-family homes is **\$4,100,000**.
- The median days on market for April 2023 was **86** days, up from **17** in April 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.