

INSTITUTE *for*  
LUXURY HOME  
MARKETING®

*Home of the CLHMS™*

JUNE  
2023



PARADISE VALLEY

---

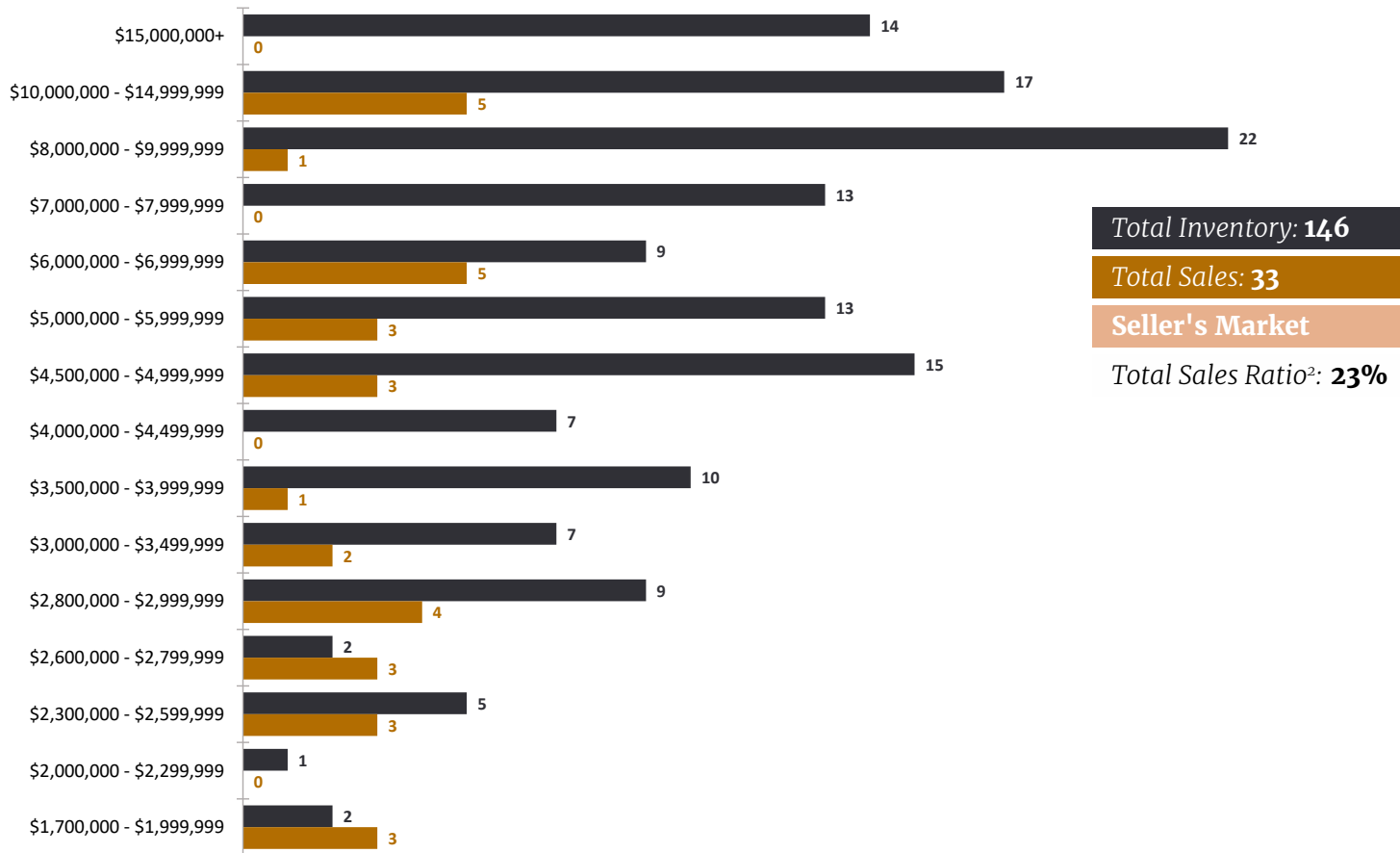
ARIZONA

[www.LuxuryHomeMarketing.com](http://www.LuxuryHomeMarketing.com)

### LUXURY INVENTORY VS. SALES | MAY 2023

Inventory Sales

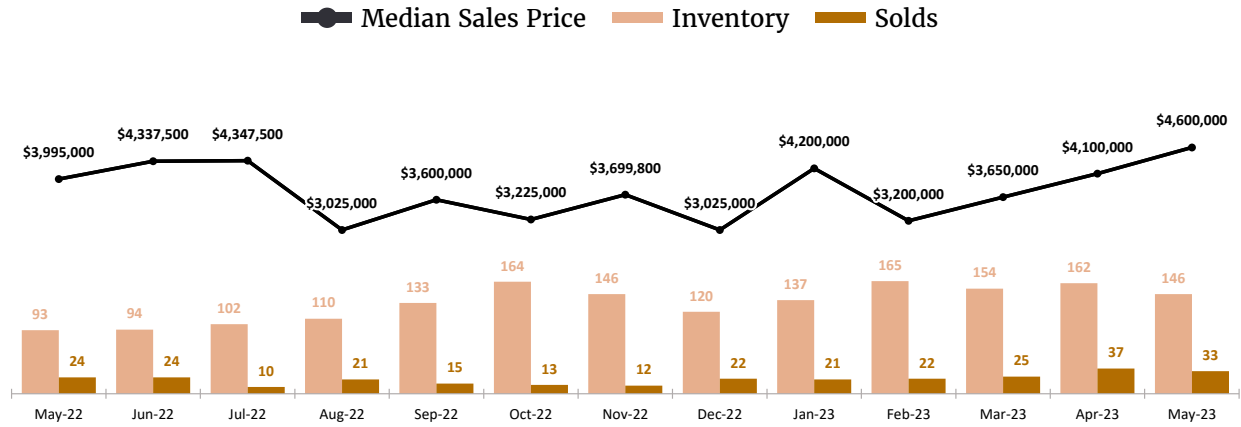
Luxury Benchmark Price<sup>1</sup>: **\$1,700,000**



Square Feet <sup>3</sup> -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 3,999	\$2,600,000	4	3	11	23	48%
4,000 - 4,999	\$3,350,000	4	5	4	16	25%
5,000 - 5,999	\$3,152,500	4	5	5	22	23%
6,000 - 6,999	\$6,750,000	5	6	3	20	15%
7,000 - 7,999	\$6,502,500	5	6	6	24	25%
8,000+	\$9,350,000	6	8	4	41	10%

<sup>1</sup> The luxury threshold price is set by The Institute for Luxury Home Marketing. <sup>2</sup> 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 TREND<sup>4</sup>



### MEDIAN DATA REVIEW | MAY

#### TOTAL INVENTORY

May 2022      May 2023

93              146

VARIANCE: **57%**

#### TOTAL SOLDS

May 2022      May 2023

24              33

VARIANCE: **38%**

#### SALES PRICE

May 2022      May 2023

\$4.00m      \$4.60m

VARIANCE: **15%**

#### SALE PRICE PER SQFT.

May 2022      May 2023

\$676              \$785

VARIANCE: **16%**

#### SALE TO LIST PRICE RATIO

May 2022      May 2023

100.00%      94.92%

VARIANCE: **-5%**

#### DAYS ON MARKET

May 2022      May 2023

32              58

VARIANCE: **81%**

## PARADISE VALLEY MARKET SUMMARY | MAY 2023

- The Paradise Valley single-family luxury market is a **Seller's Market** with a **23% Sales Ratio**.
- Homes sold for a median of **94.92% of list price** in May 2023.
- The most active price bands are **\$1,700,000-\$1,999,999** and **\$2,600,000-\$2,799,999**, where the sales ratio is **150%**.
- The median luxury sales price for single-family homes is **\$4,600,000**.
- The median days on market for May 2023 was **58** days, up from **32** in May 2022.

<sup>3</sup>Square foot table does not account for listings and solds where square foot data is not disclosed.

<sup>4</sup>Data reported includes Active and Sold properties and does not include Pending properties.