

INSTITUTE *for*  
LUXURY HOME  
MARKETING®

*Home of the CLHMS™*

AUGUST  
2023

PARADISE VALLEY  

---

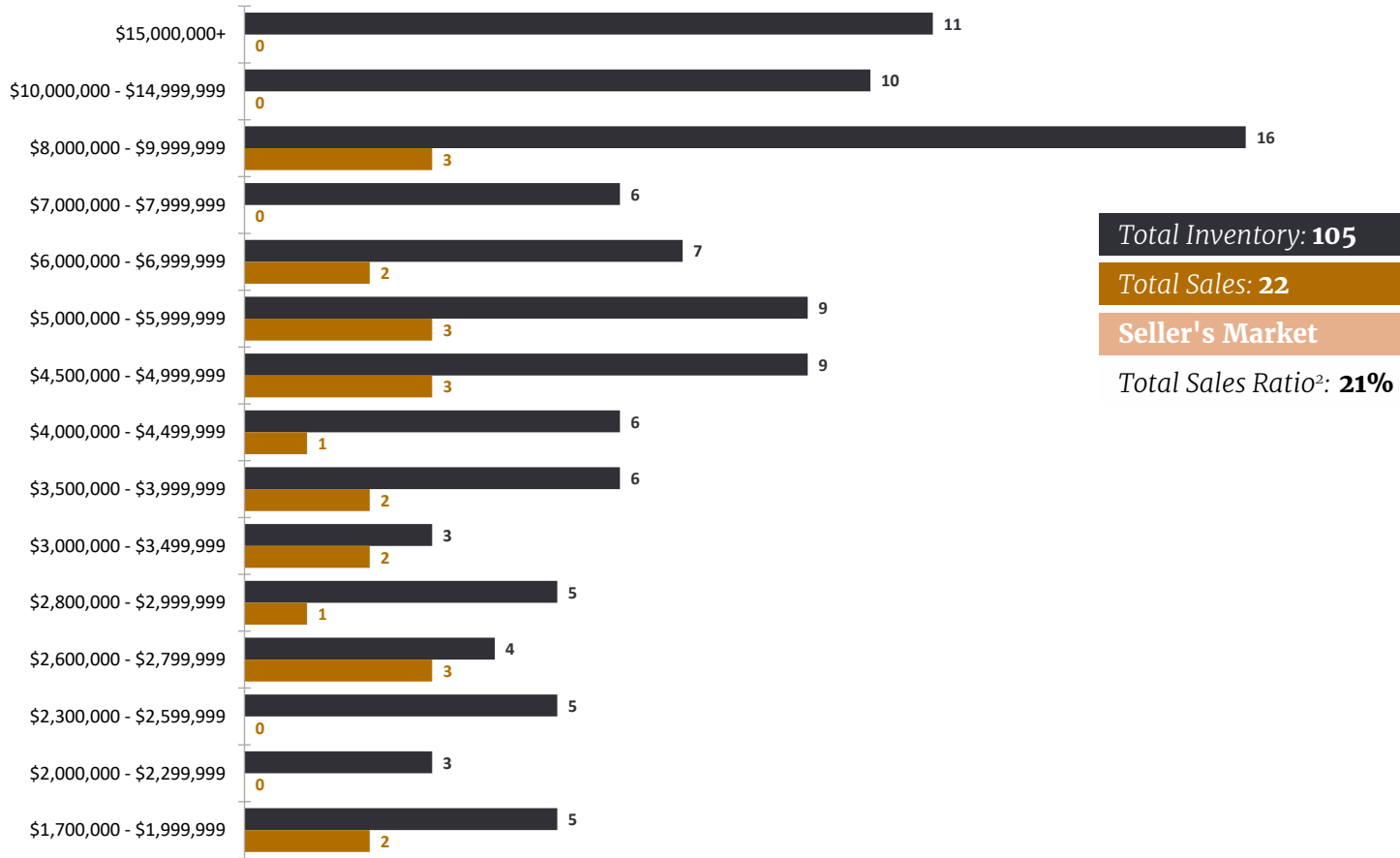
ARIZONA

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

### LUXURY INVENTORY VS. SALES | JULY 2023

Inventory Sales

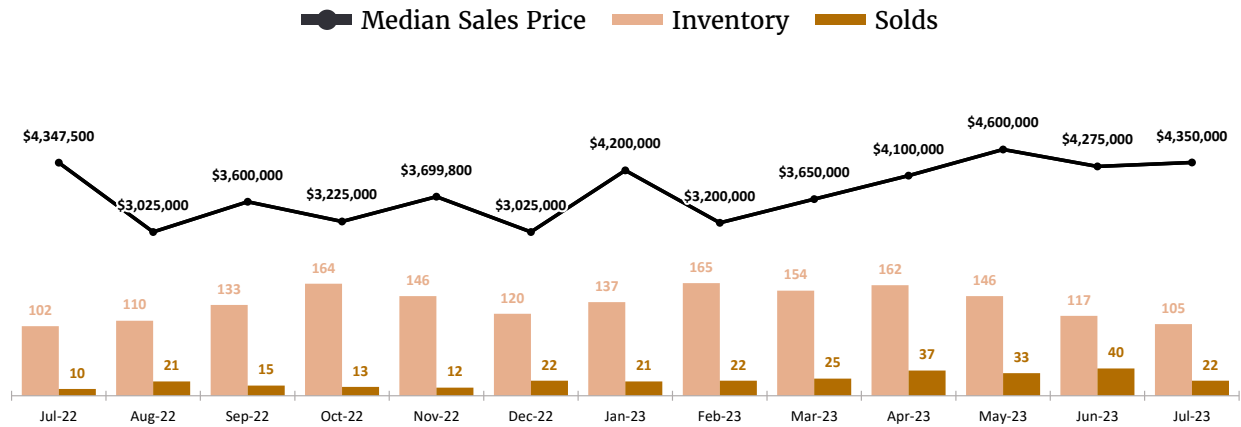
Luxury Benchmark Price<sup>1</sup>: **\$1,700,000**



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	\$2,680,000	5	4	6	22	27%
4,000 - 4,999	\$3,100,000	4	5	1	14	7%
5,000 - 5,999	\$3,580,000	5	6	4	17	24%
6,000 - 6,999	\$4,800,000	5	7	7	13	54%
7,000 - 7,999	\$7,500,000	5	6	2	15	13%
8,000+	\$8,425,000	6	8	2	24	8%

<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 | JULY

#### TOTAL INVENTORY

Jul. 2022      Jul. 2023  
**102**          **105**

VARIANCE: **3%**

#### TOTAL SOLDS

Jul. 2022      Jul. 2023  
**10**            **22**

VARIANCE: **120%**

#### SALES PRICE

Jul. 2022      Jul. 2023  
**\$4.35m**      **\$4.35m**

VARIANCE: **0%**

#### SALE PRICE PER SQFT.

Jul. 2022      Jul. 2023  
**\$699**        **\$774**

VARIANCE: **11%**

#### SALE TO LIST PRICE RATIO

Jul. 2022      Jul. 2023  
**95.72%**      **96.00%**

VARIANCE: **0%**

#### DAYS ON MARKET

Jul. 2022      Jul. 2023  
**65**            **84**

VARIANCE: **29%**

## PARADISE VALLEY MARKET SUMMARY | JULY 2023

- The Paradise Valley single-family luxury market is a **Seller's Market** with a **21% Sales Ratio**.
- Homes sold for a median of **96.00% of list price** in July 2023.
- The most active price band is **\$2,600,000-\$2,799,999**, where the sales ratio is **75%**.
- The median luxury sales price for single-family homes is **\$4,350,000**.
- The median days on market for July 2023 was **84** days, up from **65** in July 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.