

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

SEPTEMBER
2024

PARADISE VALLEY

ARIZONA

www.LuxuryHomeMarketing.com

PARADISE VALLEY

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

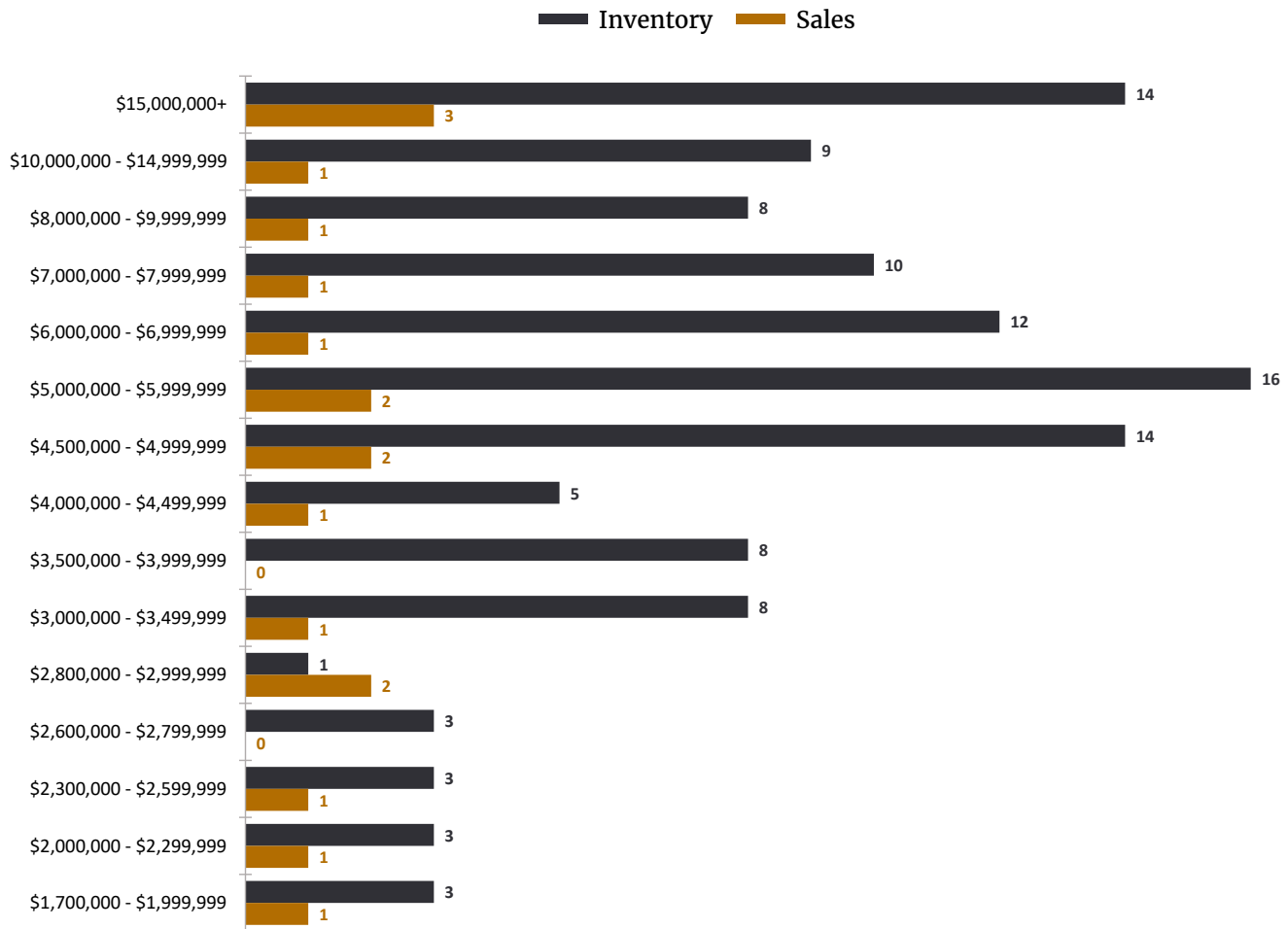
LUXURY INVENTORY VS. SALES | AUGUST 2024

Total Inventory: **117**

Total Sales: **18**

Total Sales Ratio²: **15%**

Balanced 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	\$2,100,000	4	4	3	21	14%
4,000 - 4,999	\$3,868,813	4	4	2	15	13%
5,000 - 5,999	\$2,500,000	6	7	1	19	5%
6,000 - 6,999	\$4,250,000	6	7	1	15	7%
7,000 - 7,999	\$7,900,000	5	7	5	12	42%
8,000+	\$12,703,530	5	7	6	35	17%

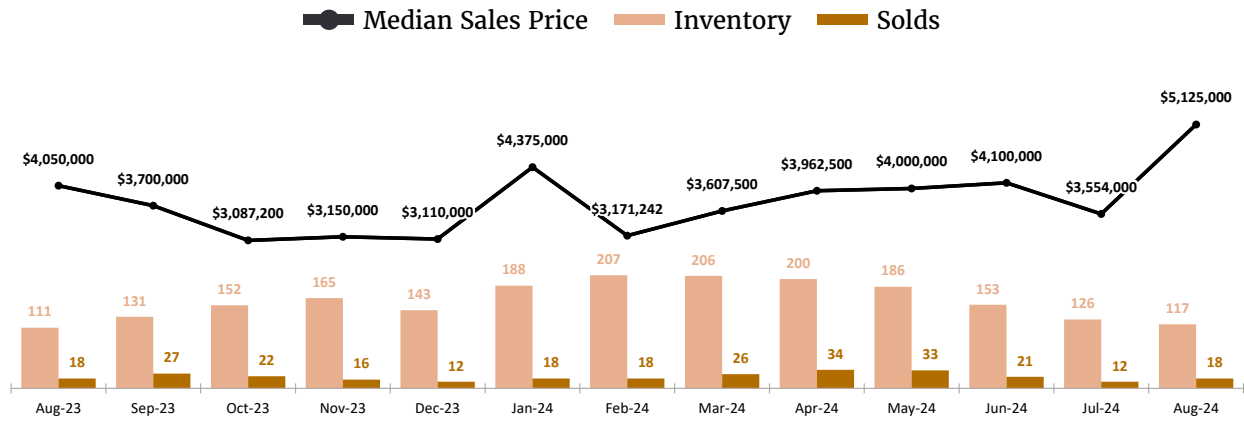
¹The luxury threshold price is set by The Institute for Luxury Home Marketing. ²Sales Ratio defines market speed and market type: Buyer's < 12%; Balanced >= 12 to < 21%; Seller's >= 21%. If >100% MLS[®] data reported previous month's sales exceeded current inventory.

PARADISE VALLEY

SINGLE-FAMILY HOMES

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

13-MONTH LUXURY MARKET TREND⁴



MEDIAN DATA REVIEW | AUGUST

TOTAL INVENTORY

Aug. 2023 Aug. 2024

111 **117**

VARIANCE: **5%**

TOTAL SOLDS

Aug. 2023 Aug. 2024

18 **18**

VARIANCE: **0%**

SALES PRICE

Aug. 2023 Aug. 2024

\$4.05m **\$5.13m**

VARIANCE: **27%**

SALE PRICE PER SQFT.

Aug. 2023 Aug. 2024

\$768 **\$760**

VARIANCE: **-1%**

SALE TO LIST PRICE RATIO

Aug. 2023 Aug. 2024

97.96% **95.76%**

VARIANCE: **-2%**

DAYS ON MARKET

Aug. 2023 Aug. 2024

58 **116**

VARIANCE: **100%**

PARADISE VALLEY MARKET SUMMARY | AUGUST 2024

- The single-family luxury market is a **Balanced Market** with a **15% Sales Ratio**.
- Homes sold for a median of **95.76% of list price** in August 2024.
- The most active price band is **\$2,800,000-\$2,999,999**, where the sales ratio is **200%**.
- The median luxury sales price for single-family homes is **\$5,125,000**.
- The median days on market for August 2024 was **116** days, up from **58** in August 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.