

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

APRIL
2022



PARADISE VALLEY

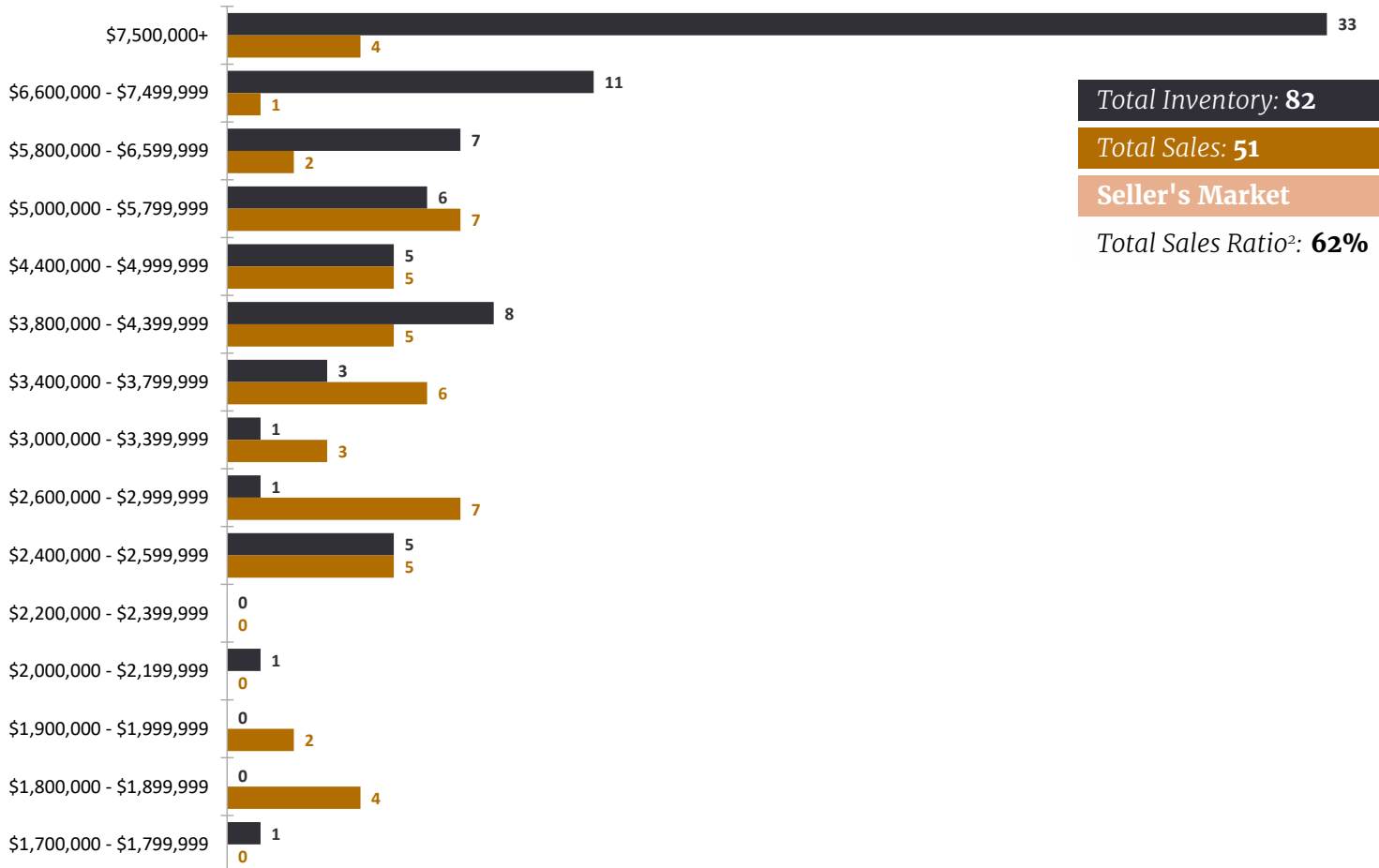
ARIZONA

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | MARCH 2022

Inventory Sales

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



Total Inventory: **82**

Total Sales: **51**

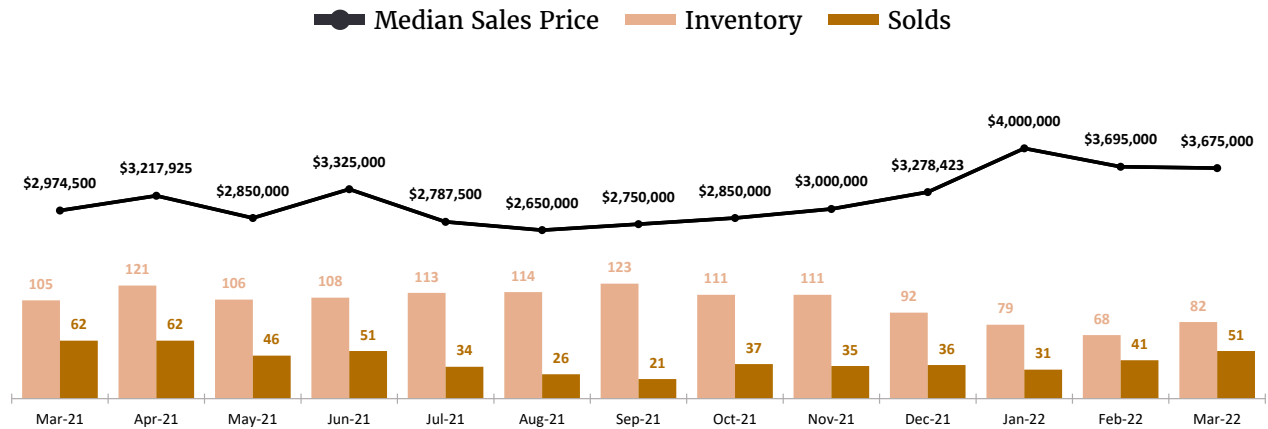
Seller's Market

Total Sales Ratio²: **62%**

Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 3,999	\$2,550,000	3	3	14	9	156%
4,000 - 4,999	\$3,400,000	5	5	4	5	80%
5,000 - 5,999	\$2,925,000	5	6	9	8	113%
6,000 - 6,999	\$5,150,000	5	6	8	11	73%
7,000 - 7,999	\$4,750,000	5	6	7	13	54%
8,000+	\$6,100,000	5	7	9	36	25%

¹The luxury threshold price is set by The Institute for Luxury Home Marketing. ²Sales 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 | MARCH

TOTAL INVENTORY

Mar. 2021 Mar. 2022

105 82

VARIANCE: **-22%**

TOTAL SOLDS

Mar. 2021 Mar. 2022

62 51

VARIANCE: **-18%**

SALES PRICE

Mar. 2021 Mar. 2022

\$2.97m \$3.68m

VARIANCE: **24%**

SALE PRICE PER SQFT.

Mar. 2021 Mar. 2022

\$489 \$704

VARIANCE: **44%**

SALE TO LIST PRICE RATIO

Mar. 2021 Mar. 2022

97.65% 100.00%

VARIANCE: **2%**

DAYS ON MARKET

Mar. 2021 Mar. 2022

73 43

VARIANCE: **-41%**

PARADISE VALLEY MARKET SUMMARY | MARCH 2022

- The Paradise Valley single-family luxury market is a **Seller's Market** with a **62%** Sales Ratio.
- Homes sold for a median of **100.00% of list price** in March 2022.
- The most active price band is **\$2,600,000-\$2,999,999**, where the sales ratio is **700%**.
- The median luxury sales price for single-family homes is **\$3,675,000**.
- The median days on market for March 2022 was **43** days, down from **73** in March 2021.

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.