

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

AUGUST
2021

PARADISE VALLEY

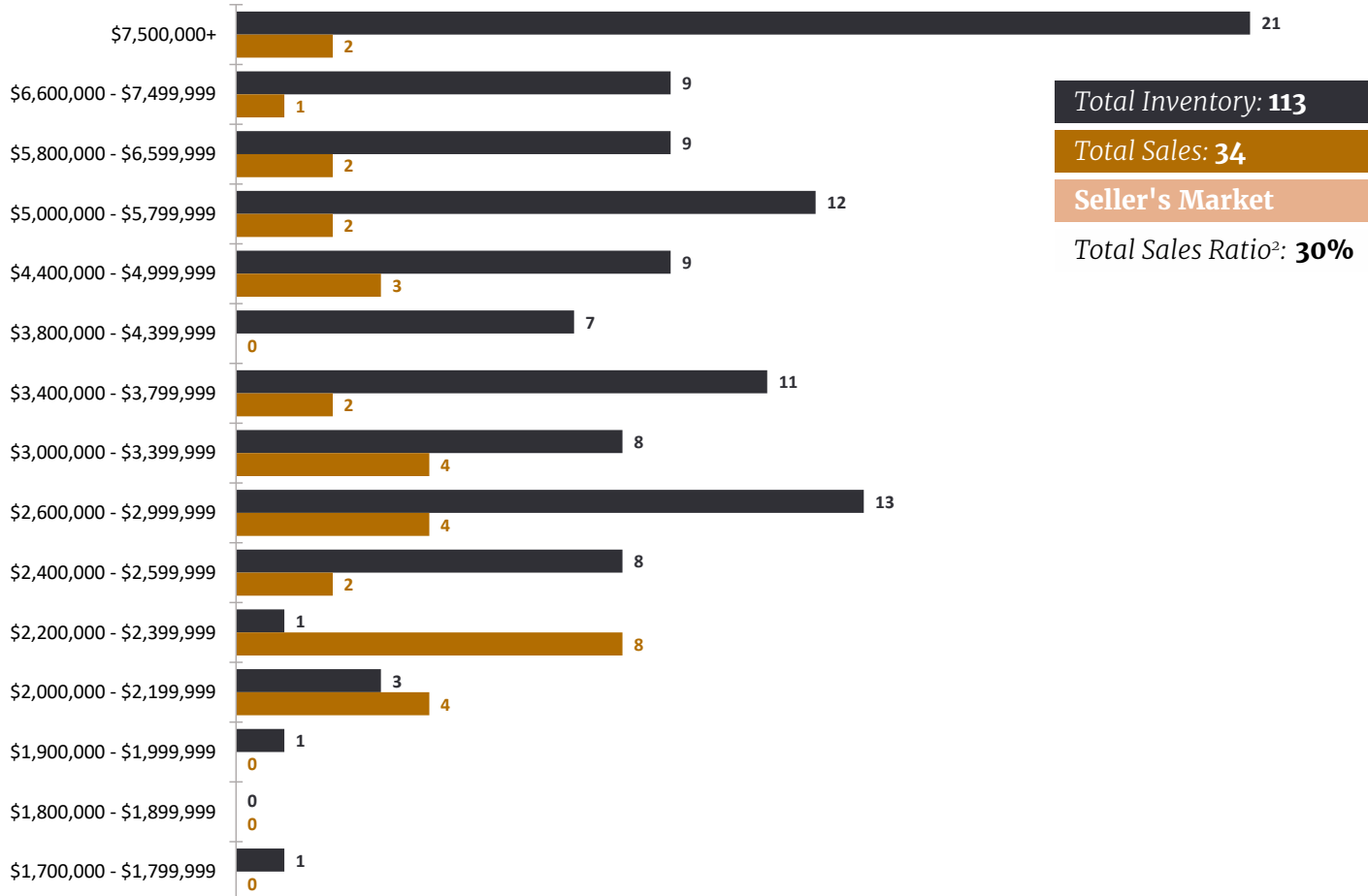
ARIZONA

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | JULY 2021

Inventory Sales

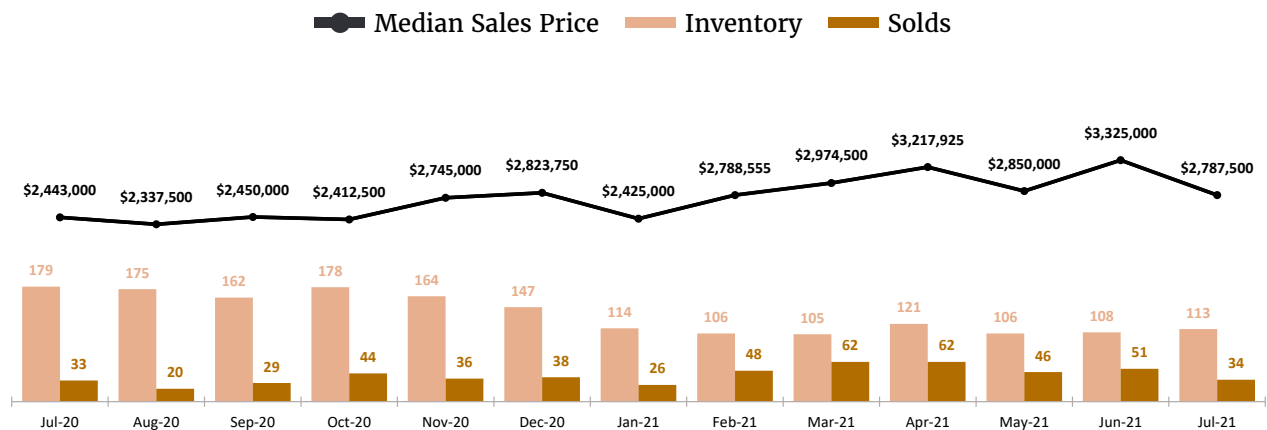
Luxury Benchmark Price¹: **\$1,700,000**



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 3,999	\$2,080,000	4	3	5	9	56%
4,000 - 4,999	\$2,600,000	4	4	7	19	37%
5,000 - 5,999	\$2,695,000	5	5	7	18	39%
6,000 - 6,999	\$4,400,000	5	6	6	14	43%
7,000 - 7,999	\$3,430,000	6	7	4	23	17%
8,000+	\$6,050,000	6	8	5	30	17%

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 | JULY

TOTAL INVENTORY

Jul. 2020 Jul. 2021

179 113

VARIANCE: **-37%**

TOTAL SOLDS

Jul. 2020 Jul. 2021

33 34

VARIANCE: **3%**

SALES PRICE

Jul. 2020 Jul. 2021

\$2.44m \$2.79m

VARIANCE: **14%**

SALE PRICE PER SQFT.

Jul. 2020 Jul. 2021

\$475 \$565

VARIANCE: **19%**

SALE TO LIST PRICE RATIO

Jul. 2020 Jul. 2021

95.74% 99.07%

VARIANCE: **3%**

DAYS ON MARKET

Jul. 2020 Jul. 2021

92 60

VARIANCE: **-35%**

PARADISE VALLEY MARKET SUMMARY | JULY 2021

- The Paradise Valley single-family luxury market is a **Seller's Market** with a **30% Sales Ratio**.
- Homes sold for a median of **99.07% of list price** in July 2021.
- The most active price band is **\$2,200,000-\$2,399,999**, where the sales ratio is **800%**.
- The median luxury sales price for single-family homes is **\$2,787,500**.
- The median days on market for July 2021 was **60** days, down from **92** in July 2020.

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.