

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

DECEMBER
2021

PARADISE VALLEY

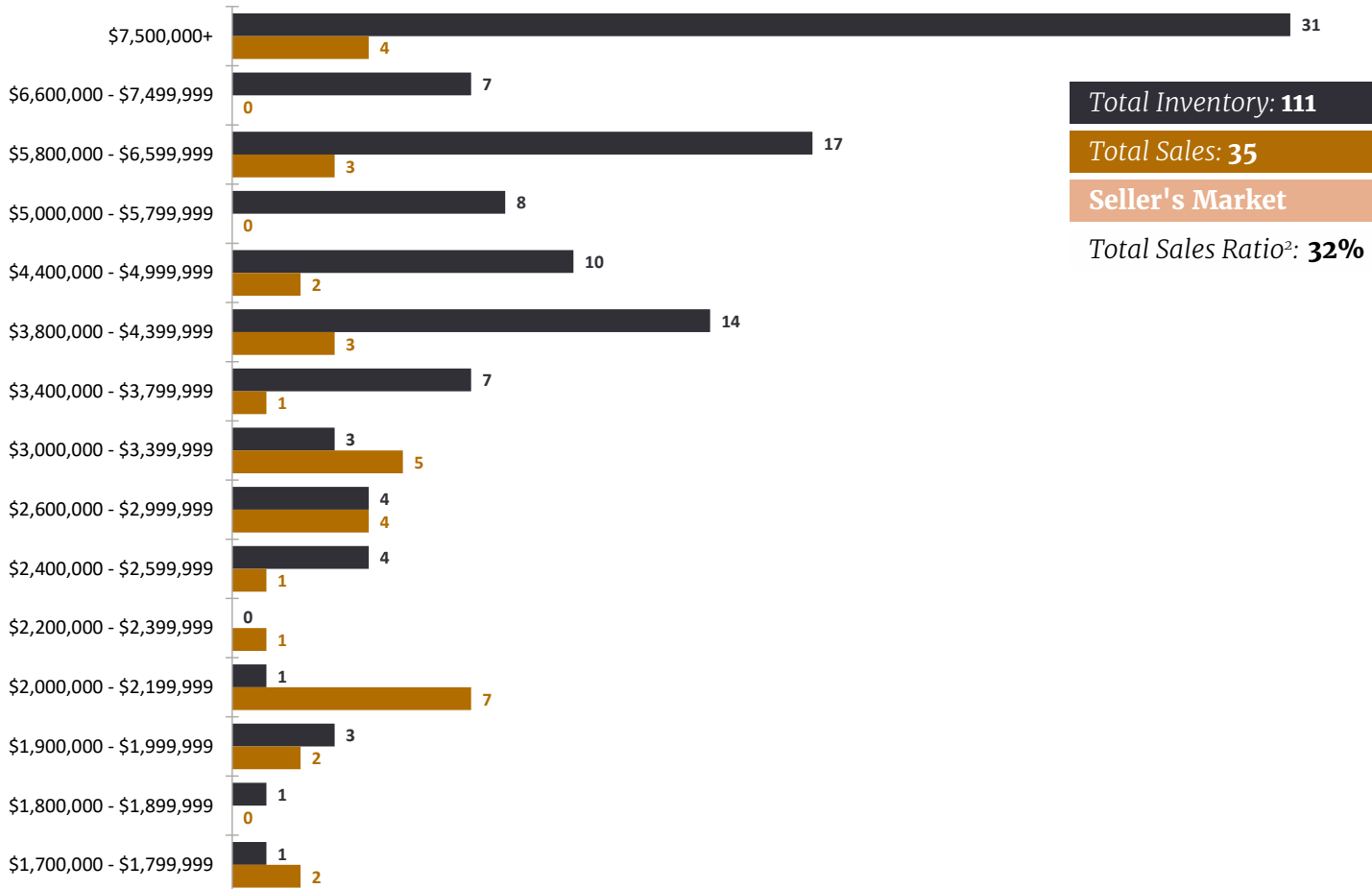
ARIZONA

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | NOVEMBER 2021

Inventory Sales

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



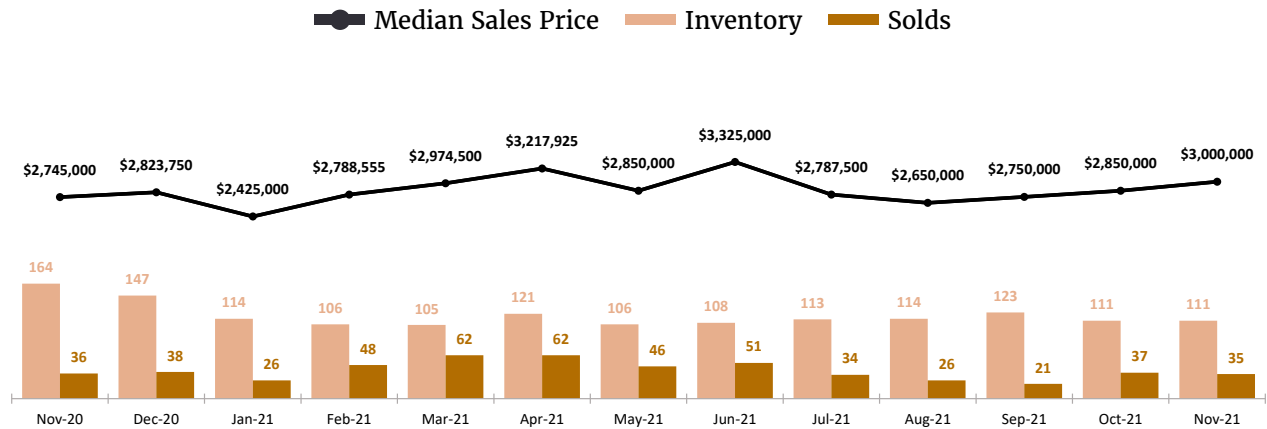
Square Feet ³	Price	Beds	Baths	Sold	Inventory	Sales Ratio
-Range-	-Median Sold-	-Median Sold-	-Median Sold-	-Total-	-Total-	-Sold/Inventory-
0 - 3,999	\$2,300,000	3	4	9	12	75%
4,000 - 4,999	\$2,140,000	5	4	7	12	58%
5,000 - 5,999	\$3,097,500	5	6	6	12	50%
6,000 - 6,999	\$4,137,500	6	7	4	16	25%
7,000 - 7,999	\$4,300,000	5	6	3	24	13%
8,000+	\$10,250,000	5	7	6	35	17%

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

PARADISE VALLEY

SINGLE-FAMILY HOMES

13-MONTH LUXURY MARKET TREND⁴



MEDIAN DATA REVIEW | NOVEMBER

TOTAL INVENTORY

Nov. 2020 Nov. 2021

164 111

VARIANCE: -32%

TOTAL SOLDs

Nov. 2020 Nov. 2021

36 35

VARIANCE: -3%

SALES PRICE

Nov. 2020 Nov. 2021

\$2.75m \$3.00m

VARIANCE: 9%

SALE PRICE PER SQFT.

Nov. 2020 Nov. 2021

\$450 \$641

VARIANCE: 42%

SALE TO LIST PRICE RATIO

Nov. 2020 Nov. 2021

96.27% 96.91%

VARIANCE: 1%

DAYS ON MARKET

Nov. 2020 Nov. 2021

69 52

VARIANCE: -25%

PARADISE VALLEY MARKET SUMMARY | NOVEMBER 2021

- The Paradise Valley single-family luxury market is a **Seller's Market** with a **32% Sales Ratio**.
- Homes sold for a median of **96.91% of list price** in November 2021.
- The most active price band is **\$2,000,000-\$2,199,999**, where the sales ratio is **700%**.
- The median luxury sales price for single-family homes is **\$3,000,000**.
- The median days on market for November 2021 was **52** days, down from **69** in November 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.