

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

DECEMBER
2022



PARADISE VALLEY

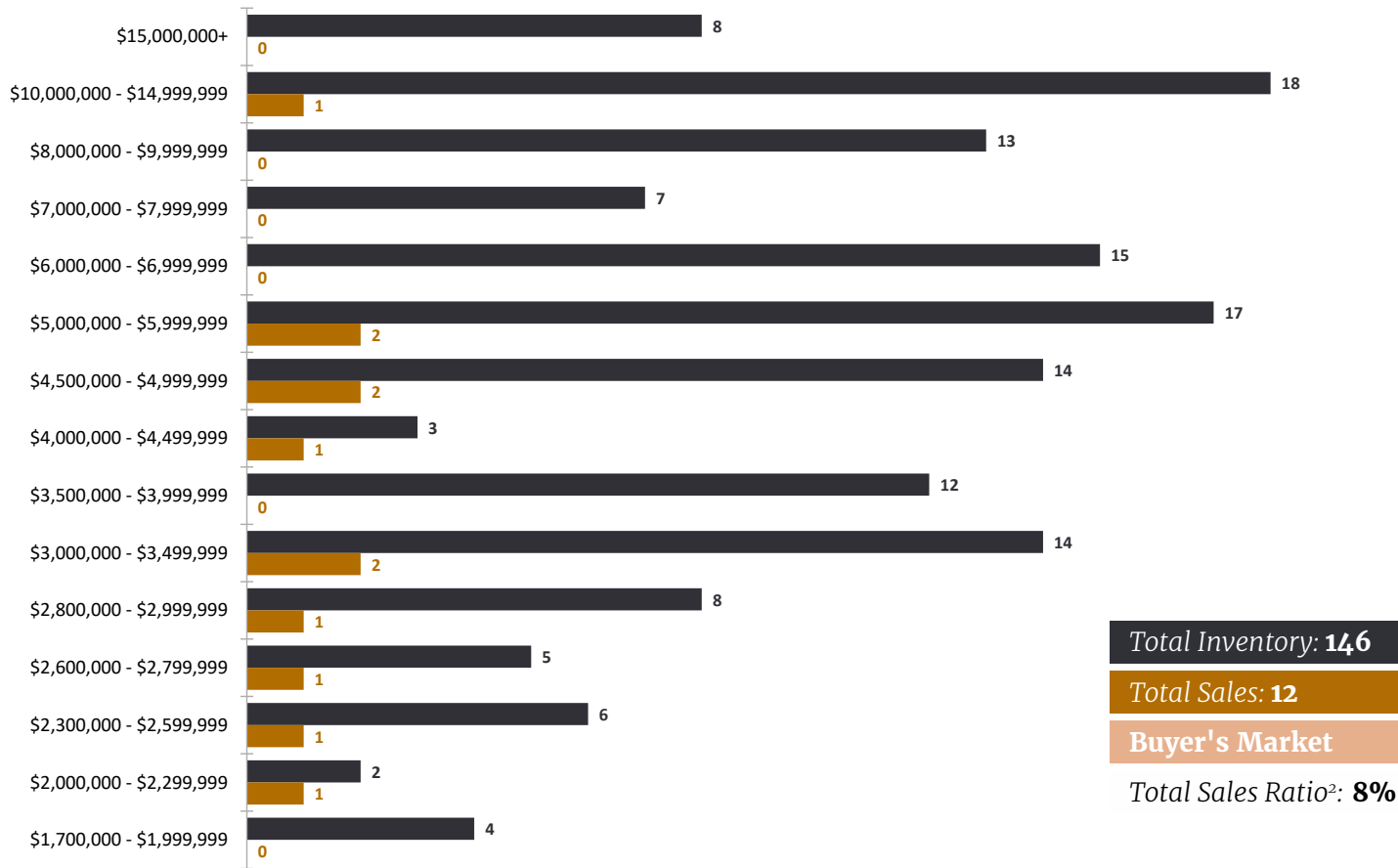
ARIZONA

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | NOVEMBER 2022

Inventory Sales

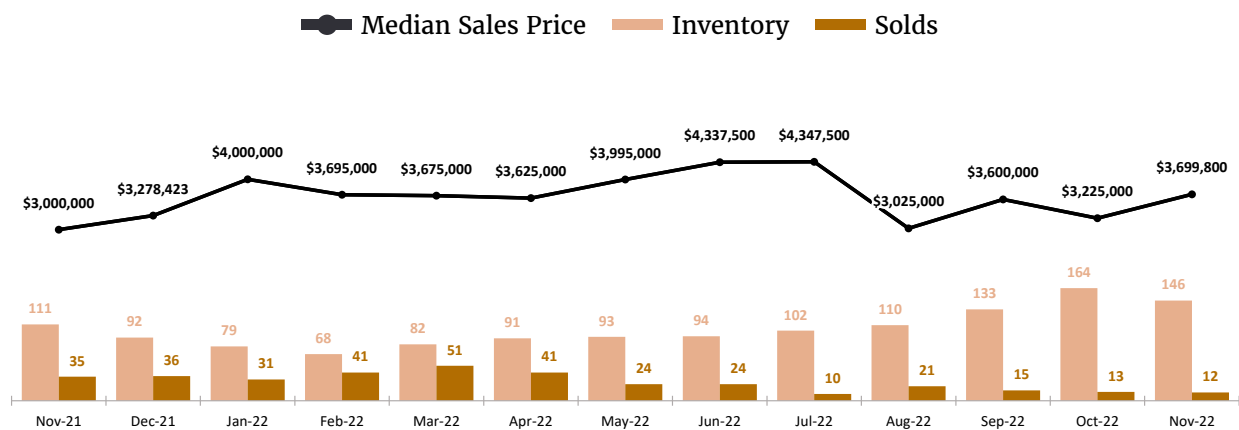
Luxury Benchmark Price¹: **\$1,700,000**



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 3,999	\$2,487,500	4	3	2	26	8%
4,000 - 4,999	\$2,650,000	4	5	3	15	20%
5,000 - 5,999	\$4,750,000	4	6	3	21	14%
6,000 - 6,999	\$4,600,000	6	7	1	23	4%
7,000 - 7,999	\$3,692,300	5	6	2	25	8%
8,000+	\$13,500,000	4	5	1	36	3%

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.

13-MONTH LUXURY MARKET TREND⁴



MEDIAN DATA REVIEW | NOVEMBER

TOTAL INVENTORY

Nov. 2021 Nov. 2022

111 146

VARIANCE: **32%**

TOTAL SOLDS

Nov. 2021 Nov. 2022

35 12

VARIANCE: **-66%**

SALES PRICE

Nov. 2021 Nov. 2022

\$3.00m \$3.70m

VARIANCE: **23%**

SALE PRICE PER SQFT.

Nov. 2021 Nov. 2022

\$641 \$788

VARIANCE: **23%**

SALE TO LIST PRICE RATIO

Nov. 2021 Nov. 2022

96.91% 97.53%

VARIANCE: **1%**

DAYS ON MARKET

Nov. 2021 Nov. 2022

52 49

VARIANCE: **-6%**

PARADISE VALLEY MARKET SUMMARY | NOVEMBER 2022

- The Paradise Valley single-family luxury market is a **Buyer's Market** with an **8% Sales Ratio**.
- Homes sold for a median of **97.53% of list price** in November 2022.
- The most active price band is **\$2,000,000-\$2,299,999**, where the sales ratio is **50%**.
- The median luxury sales price for single-family homes is **\$3,699,800**.
- The median days on market for November 2022 was **49** days, down from **52** in November 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.