

INSTITUTE *for*  
LUXURY HOME  
MARKETING®

*Home of the CLHMS™*

NOVEMBER  
2022



PARADISE VALLEY

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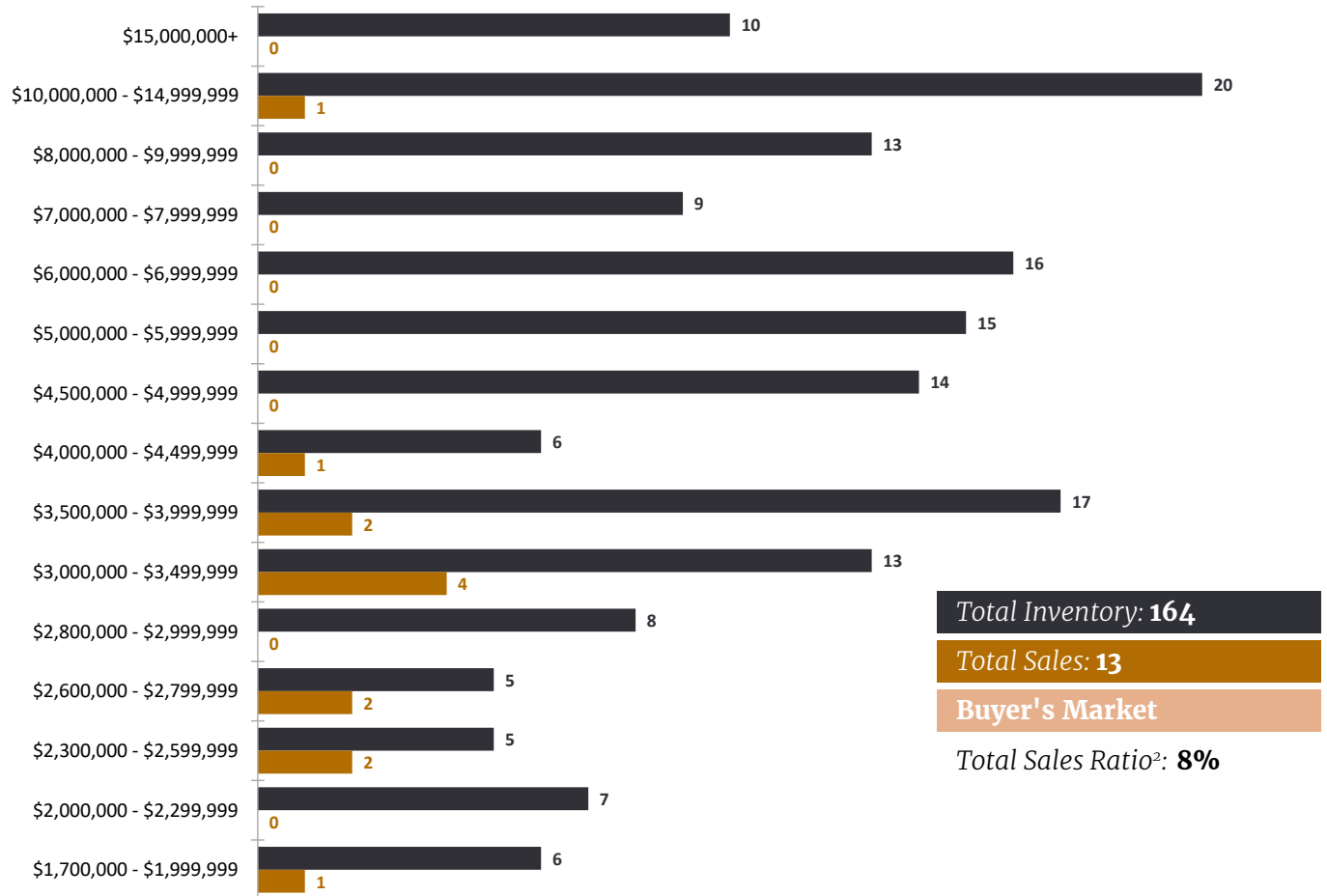
ARIZONA

[www.LuxuryHomeMarketing.com](http://www.LuxuryHomeMarketing.com)

### LUXURY INVENTORY VS. SALES | OCTOBER 2022

Inventory Sales

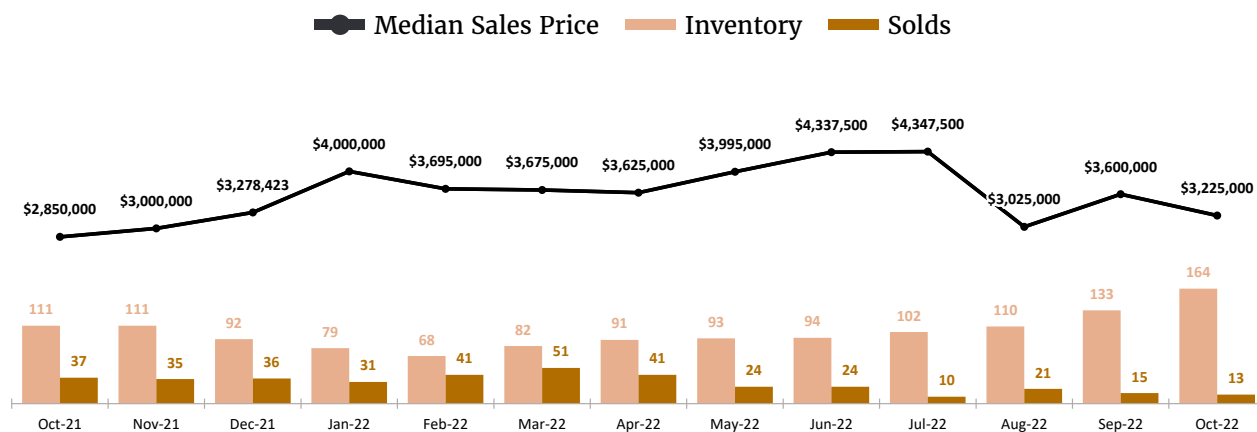
Luxury Benchmark Price<sup>1</sup>: **\$1,700,000**



| Square Feet <sup>3</sup><br>-Range- | Price<br>-Median Sold- | Beds<br>-Median Sold- | Baths<br>-Median Sold- | Sold<br>-Total- | Inventory<br>-Total- | Sales Ratio<br>-Sold/Inventory- |
|-------------------------------------|------------------------|-----------------------|------------------------|-----------------|----------------------|---------------------------------|
| 0 - 3,999                           | \$3,225,000            | 3                     | 4                      | 1               | 30                   | 3%                              |
| 4,000 - 4,999                       | \$2,725,000            | 4                     | 4                      | 5               | 18                   | 28%                             |
| 5,000 - 5,999                       | \$3,456,000            | 5                     | 6                      | 3               | 21                   | 14%                             |
| 6,000 - 6,999                       | \$3,725,000            | 5                     | 6                      | 2               | 24                   | 8%                              |
| 7,000 - 7,999                       | \$3,500,000            | 7                     | 7                      | 1               | 28                   | 4%                              |
| 8,000+                              | \$14,500,000           | 9                     | 10                     | 1               | 43                   | 2%                              |

<sup>1</sup> The luxury threshold price is set by The Institute for Luxury Home Marketing. <sup>2</sup> 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 TREND<sup>4</sup>



### MEDIAN DATA REVIEW | OCTOBER

#### TOTAL INVENTORY

Oct. 2021      Oct. 2022

111              164

VARIANCE: **48%**

#### TOTAL SOLDS

Oct. 2021      Oct. 2022

37                13

VARIANCE: **-65%**

#### SALES PRICE

Oct. 2021      Oct. 2022

\$2.85m      \$3.23m

VARIANCE: **13%**

#### SALE PRICE PER SQFT.

Oct. 2021      Oct. 2022

\$595            \$586

VARIANCE: **-2%**

#### SALE TO LIST PRICE RATIO

Oct. 2021      Oct. 2022

97.48%      95.81%

VARIANCE: **-2%**

#### DAYS ON MARKET

Oct. 2021      Oct. 2022

57                97

VARIANCE: **70%**

### PARADISE VALLEY MARKET SUMMARY | OCTOBER 2022

- The Paradise Valley single-family luxury market is a **Buyer's Market** with an **8% Sales Ratio**.
- Homes sold for a median of **95.81% of list price** in October 2022.
- The most active price bands are **\$2,300,000-\$2,599,999** and **\$2,600,000-\$2,799,999**, where the sales ratio is **40%**.
- The median luxury sales price for single-family homes is **\$3,225,000**.
- The median days on market for October 2022 was **97** days, up from **57** in October 2021.

<sup>3</sup>Square foot table does not account for listings and solds where square foot data is not disclosed.

<sup>4</sup>Data reported includes Active and Sold properties and does not include Pending properties.