

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

OCTOBER
2022

PARADISE VALLEY

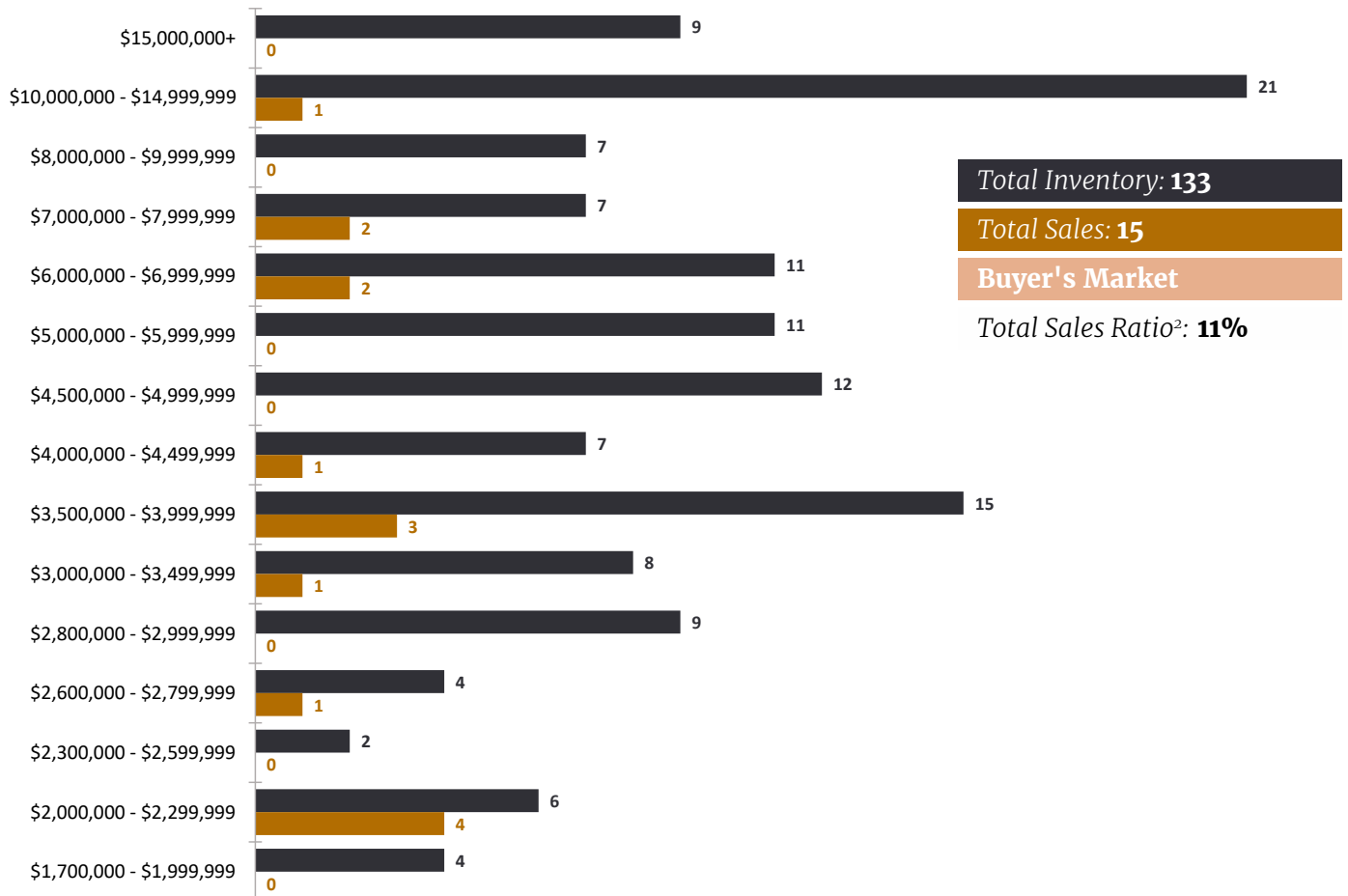
ARIZONA

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | SEPTEMBER 2022

Inventory Sales

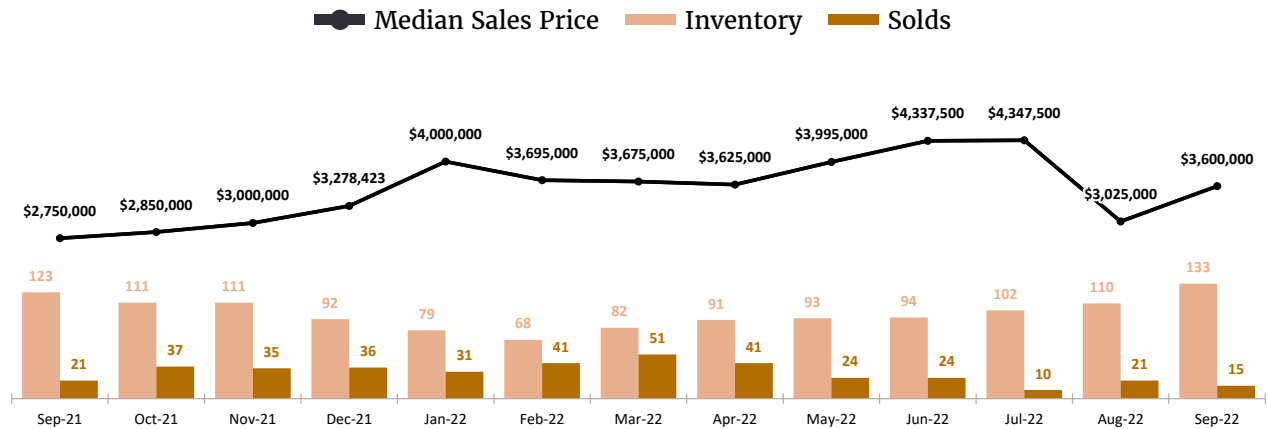
Luxury Benchmark Price¹: **\$1,700,000**



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 3,999	\$2,000,000	4	4	1	26	4%
4,000 - 4,999	\$3,200,000	4	5	5	15	33%
5,000 - 5,999	\$3,125,000	5	5	4	14	29%
6,000 - 6,999	NA	NA	NA	0	18	0%
7,000 - 7,999	NA	NA	NA	0	20	0%
8,000+	\$7,500,000	6	8	5	40	13%

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 | SEPTEMBER

TOTAL INVENTORY

Sept. 2021 Sept. 2022

123 133

VARIANCE: **8%**

TOTAL SOLDS

Sept. 2021 Sept. 2022

21 15

VARIANCE: **-29%**

SALES PRICE

Sept. 2021 Sept. 2022

\$2.75m \$3.60m

VARIANCE: **31%**

SALE PRICE PER SQFT.

Sept. 2021 Sept. 2022

\$510 \$685

VARIANCE: **34%**

SALE TO LIST PRICE RATIO

Sept. 2021 Sept. 2022

98.35% 95.54%

VARIANCE: **-3%**

DAYS ON MARKET

Sept. 2021 Sept. 2022

44 44

VARIANCE: **0%**

PARADISE VALLEY MARKET SUMMARY | SEPTEMBER 2022

- The Paradise Valley single-family luxury market is a **Buyer's Market** with an **11% Sales Ratio**.
- Homes sold for a median of **95.54% of list price** in September 2022.
- The most active price band is **\$2,000,000-\$2,299,999**, where the sales ratio is **67%**.
- The median luxury sales price for single-family homes is **\$3,600,000**.
- The median days on market for September 2022 was **44** days, remaining the same from September 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.