

INSTITUTE *for*  
LUXURY HOME  
MARKETING®

*Home of the CLHMS™*

SEPTEMBER  
2021



PARADISE VALLEY

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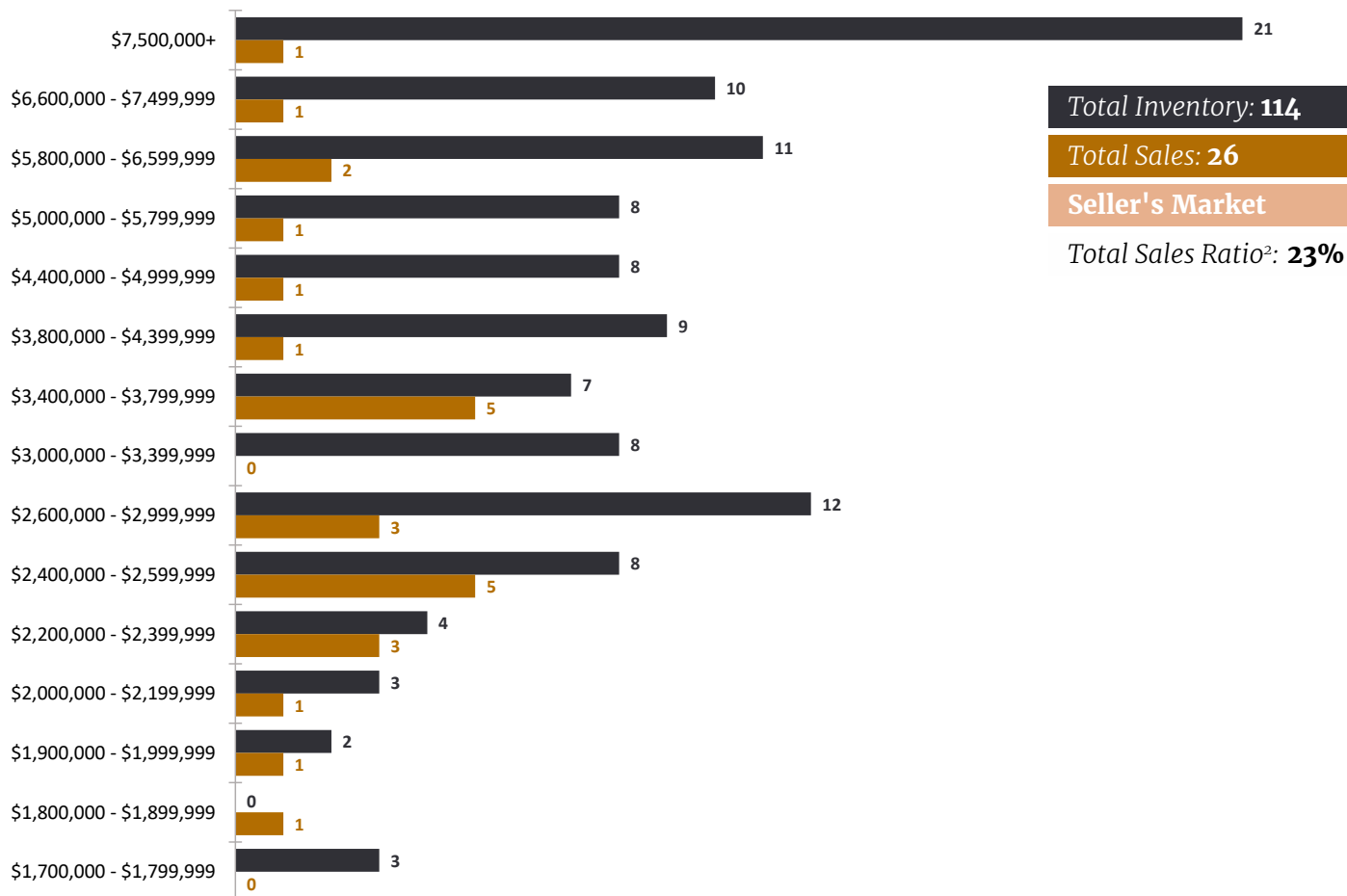
ARIZONA

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

### LUXURY INVENTORY VS. SALES | AUGUST 2021

Inventory Sales

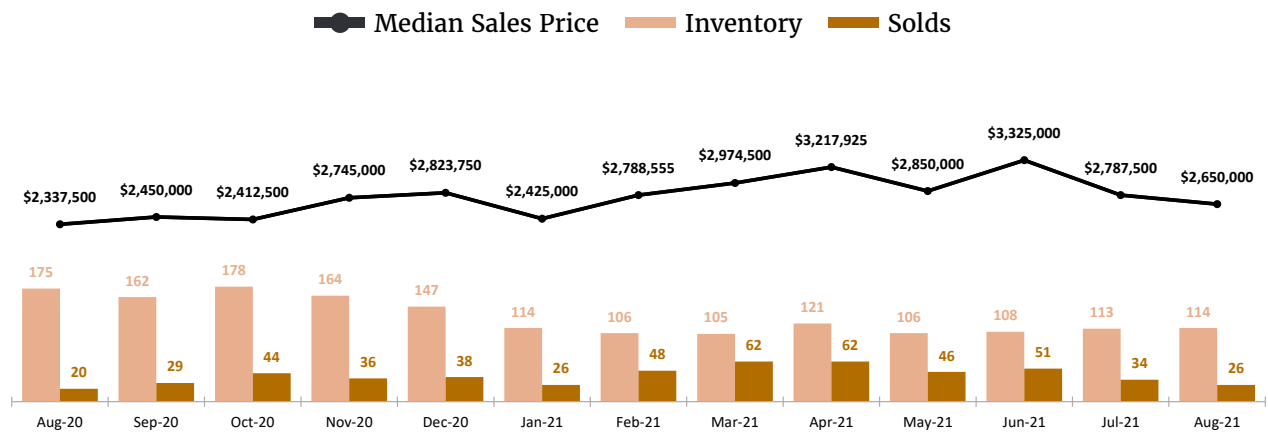
Luxury Benchmark Price<sup>1</sup>: **\$1,700,000**



Square Feet <sup>3</sup> -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 3,999	\$2,525,000	4	4	7	15	47%
4,000 - 4,999	\$2,425,000	5	4	3	17	18%
5,000 - 5,999	\$2,525,000	5	6	6	18	33%
6,000 - 6,999	\$3,570,444	4	6	4	14	29%
7,000 - 7,999	NA	NA	NA	0	23	0%
8,000+	\$6,252,500	7	9	6	27	22%

<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 | AUGUST

#### TOTAL INVENTORY

Aug. 2020      Aug. 2021

175              114

VARIANCE: **-35%**

#### TOTAL SOLDS

Aug. 2020      Aug. 2021

20                26

VARIANCE: **30%**

#### SALES PRICE

Aug. 2020      Aug. 2021

\$2.34m          \$2.65m

VARIANCE: **13%**

#### SALE PRICE PER SQFT.

Aug. 2020      Aug. 2021

\$457              \$583

VARIANCE: **28%**

#### SALE TO LIST PRICE RATIO

Aug. 2020      Aug. 2021

95.94%          96.73%

VARIANCE: **1%**

#### DAYS ON MARKET

Aug. 2020      Aug. 2021

137                84

VARIANCE: **-39%**

## PARADISE VALLEY MARKET SUMMARY | AUGUST 2021

- The Paradise Valley single-family luxury market is a **Seller's Market** with a **23% Sales Ratio**.
- Homes sold for a median of **96.73% of list price** in August 2021.
- The most active price band is **\$2,200,000-\$2,399,999**, where the sales ratio is **75%**.
- The median luxury sales price for single-family homes is **\$2,650,000**.
- The median days on market for August 2021 was **84** days, down from **137** in August 2020.

<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.