

INSTITUTE *for*  
LUXURY HOME  
MARKETING®

*Home of the CLHMS™*

NOVEMBER  
2024

PARADISE VALLEY  

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ARIZONA

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

# PARADISE VALLEY

SINGLE-FAMILY HOMES  
Luxury Benchmark Price<sup>1</sup>: **\$1,700,000**

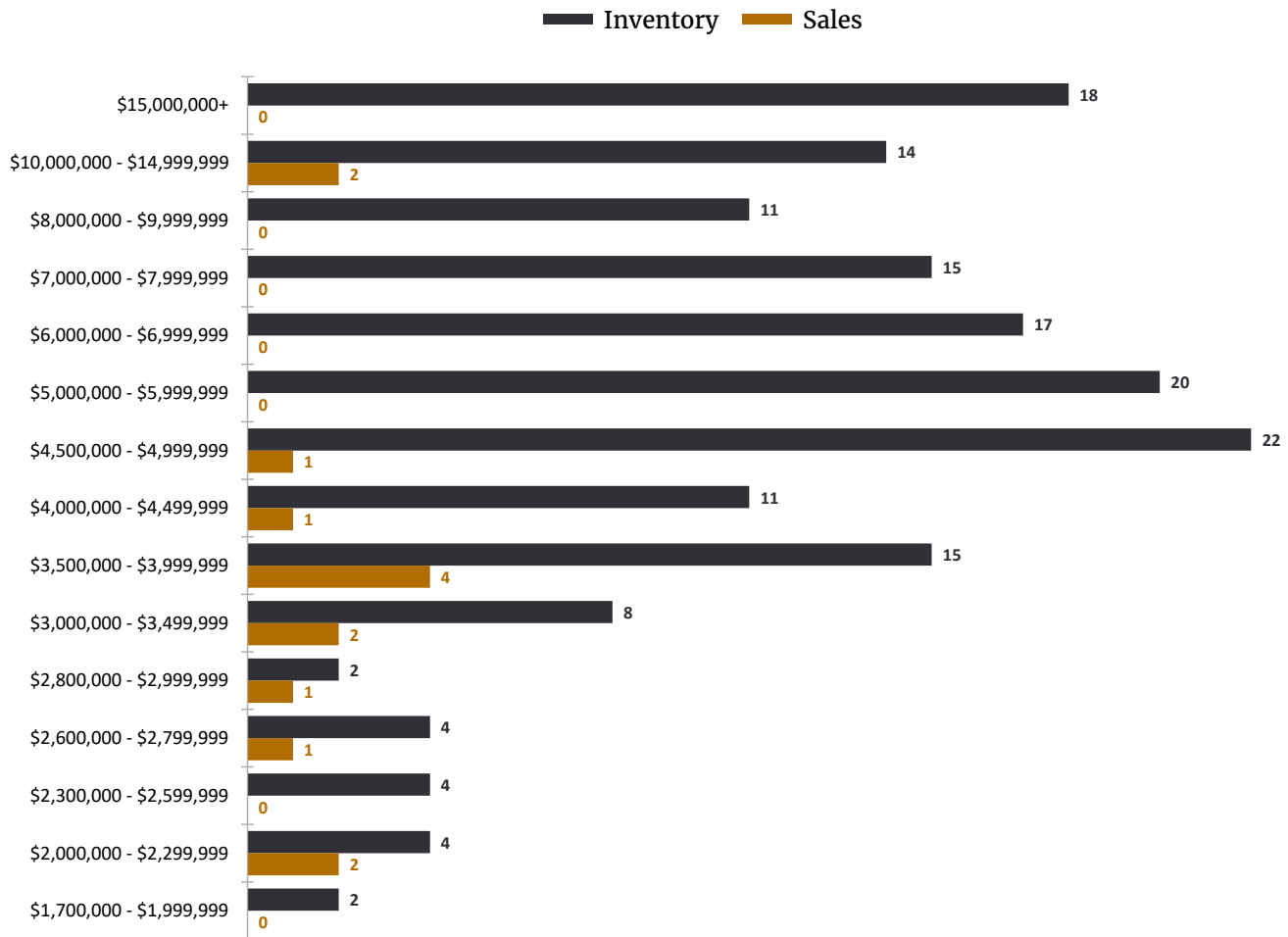
## LUXURY INVENTORY VS. SALES | OCTOBER 2024

Total Inventory: **167**

Total Sales: **14**

Total Sales Ratio<sup>2</sup>: **8%**

Buyer's Market



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	\$3,000,000	3	4	4	21	19%
4,000 - 4,999	\$2,637,500	5	4	2	30	7%
5,000 - 5,999	\$3,625,000	5	6	4	28	14%
6,000 - 6,999	\$11,480,000	6	6	3	19	16%
7,000 - 7,999	\$3,750,000	4	6	1	21	5%
8,000+	NA	NA	NA	0	48	0%

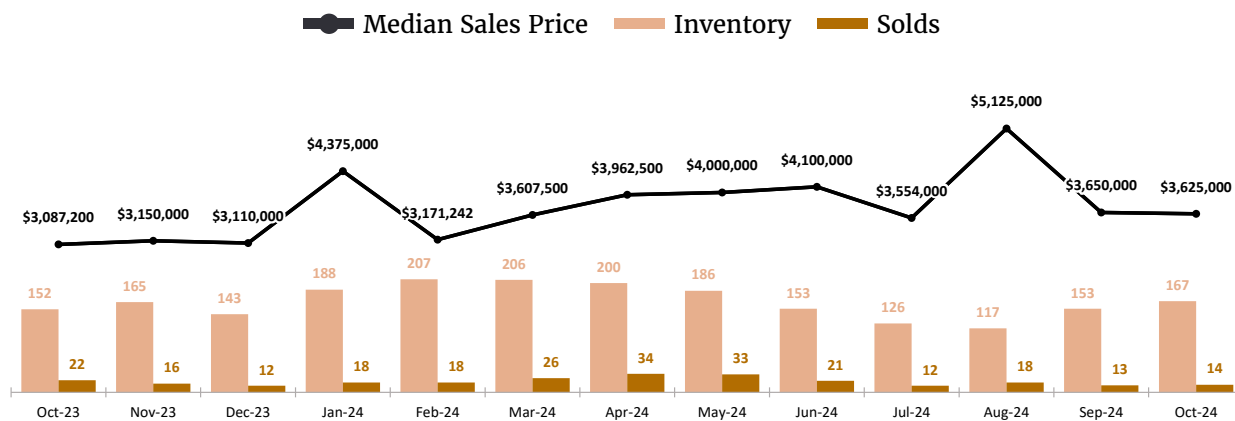
<sup>1</sup>The luxury threshold price is set by The Institute for Luxury Home Marketing. <sup>2</sup>Sales Ratio defines market speed and market type: Buyer's < 12%; Balanced >= 12 to < 21%; Seller's >= 21%. If >100% MLS<sup>®</sup> data reported previous month's sales exceeded current inventory.

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## 13-MONTH LUXURY MARKET TREND<sup>4</sup>



## MEDIAN DATA REVIEW | OCTOBER

### TOTAL INVENTORY

Oct. 2023      Oct. 2024

**152**      **167**

**VARIANCE: 10%**

### TOTAL SOLDS

Oct. 2023      Oct. 2024

**22**      **14**

**VARIANCE: -36%**

### SALES PRICE

Oct. 2023      Oct. 2024

**\$3.09m**      **\$3.63m**

**VARIANCE: 17%**

### SALE PRICE PER SQFT.

Oct. 2023      Oct. 2024

**\$645**      **\$737**

**VARIANCE: 14%**

### SALE TO LIST PRICE RATIO

Oct. 2023      Oct. 2024

**94.11%**      **95.93%**

**VARIANCE: 2%**

### DAYS ON MARKET

Oct. 2023      Oct. 2024

**33**      **51**

**VARIANCE: 55%**

## PARADISE VALLEY MARKET SUMMARY | OCTOBER 2024

- The single-family luxury market is a **Buyer's Market** with an **8% Sales Ratio**.
- Homes sold for a median of **95.93% of list price** in October 2024.
- 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 **\$3,625,000**.
- The median days on market for October 2024 was **51** days, up from **33** in October 2023.

<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.