

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

DECEMBER
2024

PARADISE VALLEY

ARIZONA

www.LuxuryHomeMarketing.com

PARADISE VALLEY

SINGLE-FAMILY HOMES
Luxury Benchmark Price¹: **\$1,700,000**

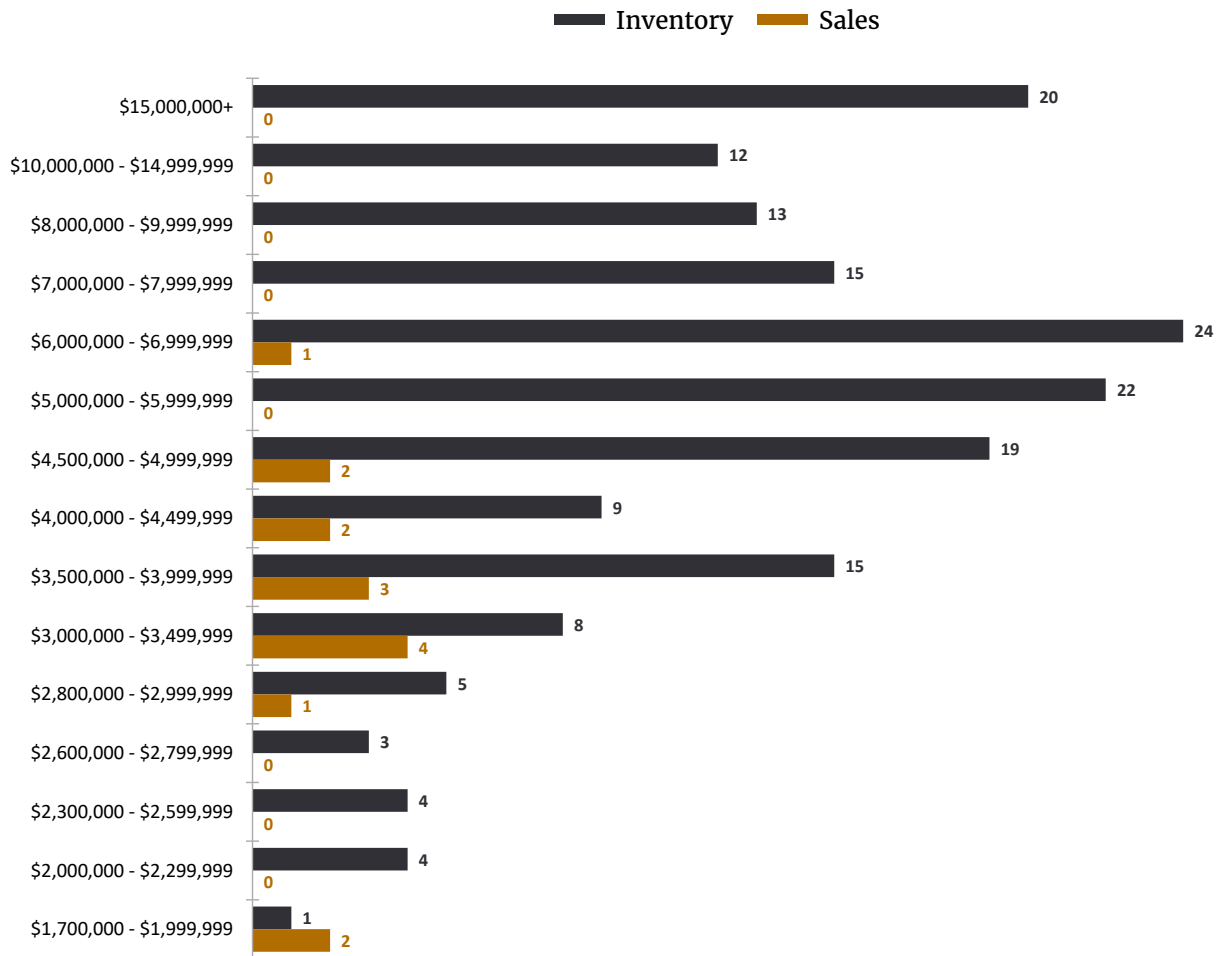
LUXURY INVENTORY VS. SALES | NOVEMBER 2024

Total Inventory: **174**

Total Sales: **15**

Total Sales Ratio²: **9%**

Buyer's Market



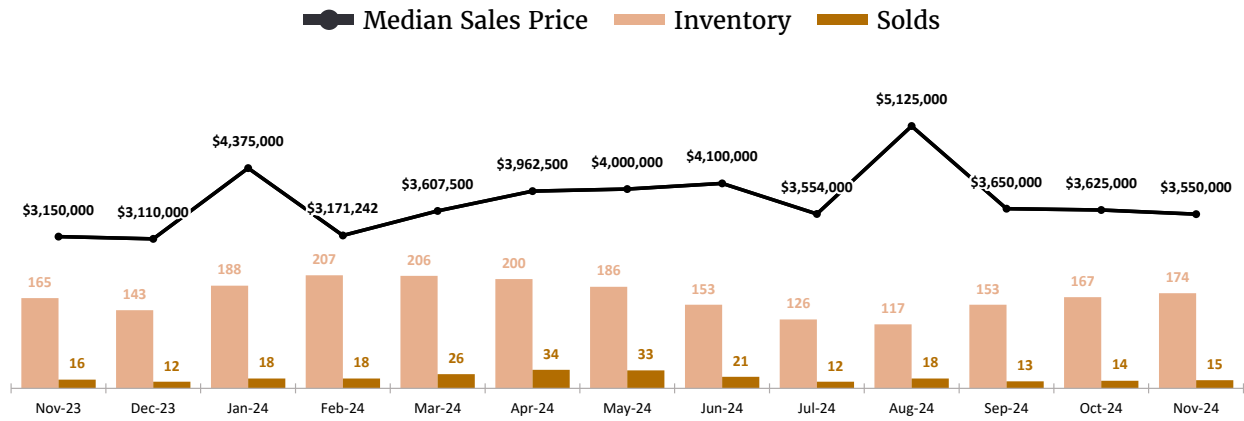
Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 3,999	\$3,406,250	3	4	8	19	42%
4,000 - 4,999	\$3,300,000	4	5	4	30	13%
5,000 - 5,999	\$3,425,000	5	6	1	25	4%
6,000 - 6,999	NA	NA	NA	0	26	0%
7,000 - 7,999	NA	NA	NA	0	24	0%
8,000+	\$5,622,500	5	7	2	50	4%

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

PARADISE VALLEY

SINGLE-FAMILY HOMES
Luxury Benchmark Price¹: **\$1,700,000**

13-MONTH LUXURY MARKET TREND⁴



MEDIAN DATA REVIEW | NOVEMBER

TOTAL INVENTORY

Nov. 2023 Nov. 2024
165 **174**

VARIANCE: **5%**

TOTAL SOLDS

Nov. 2023 Nov. 2024
16 **15**

VARIANCE: **-6%**

SALES PRICE

Nov. 2023 Nov. 2024
\$3.15m **\$3.55m**

VARIANCE: **13%**

SALE PRICE PER SQFT.

Nov. 2023 Nov. 2024
\$730 **\$912**

VARIANCE: **25%**

SALE TO LIST PRICE RATIO

Nov. 2023 Nov. 2024
96.48% **97.00%**

VARIANCE: **1%**

DAYS ON MARKET

Nov. 2023 Nov. 2024
34 **50**

VARIANCE: **47%**

PARADISE VALLEY MARKET SUMMARY | NOVEMBER 2024

- The single-family luxury market is a **Buyer's Market** with a **9% Sales Ratio**.
- Homes sold for a median of **97.00% of list price** in November 2024.
- The most active price band is **\$1,700,000-\$1,999,999**, where the sales ratio is **200%**.
- The median luxury sales price for single-family homes is **\$3,550,000**.
- The median days on market for November 2024 was **50** days, up from **34** in November 2023.

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.