2023

PARADISE VALLEY

MARKET REPORT
DECEMBER 2023

SCOTTSDALE **REALTORS®**

RPR
Realtors Property Resource, LLC

ARMLS® | Paradise Valley, Arizona

Market Trends

Property Type: SF + Condo/TH/Apt

December 2023

Market Type

Seller's Market   Balanced **Market**   Buyer's Market
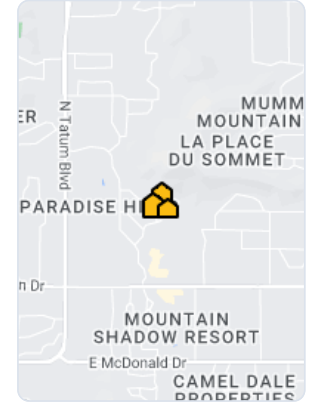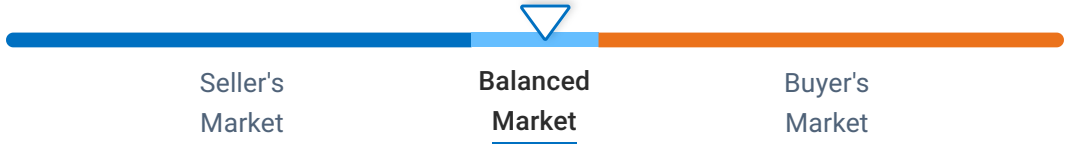
Key Details

Months of Inventory	List to Sold Price %	Median Days in RPR	Median Sold Price
6	**94.6%**	**69**	**$2,420,000**
↓ 7.41% MoM	↓ 2.03% MoM	↑ 115.63% MoM	↓ 20.66% MoM

Realtors Property Resource®, LLC

Source: Listings

Median Estimated Property Value

December 2023

Property Type: SF + Condo/TH/Apt

Median Estimated Value	Last Month Change	12 Month Change
$2,675,440	**+0.8%**	**+4.1%**

Legend: ○ Paradise Valley   ○ Maricopa County   ○ Arizona   ○ USA
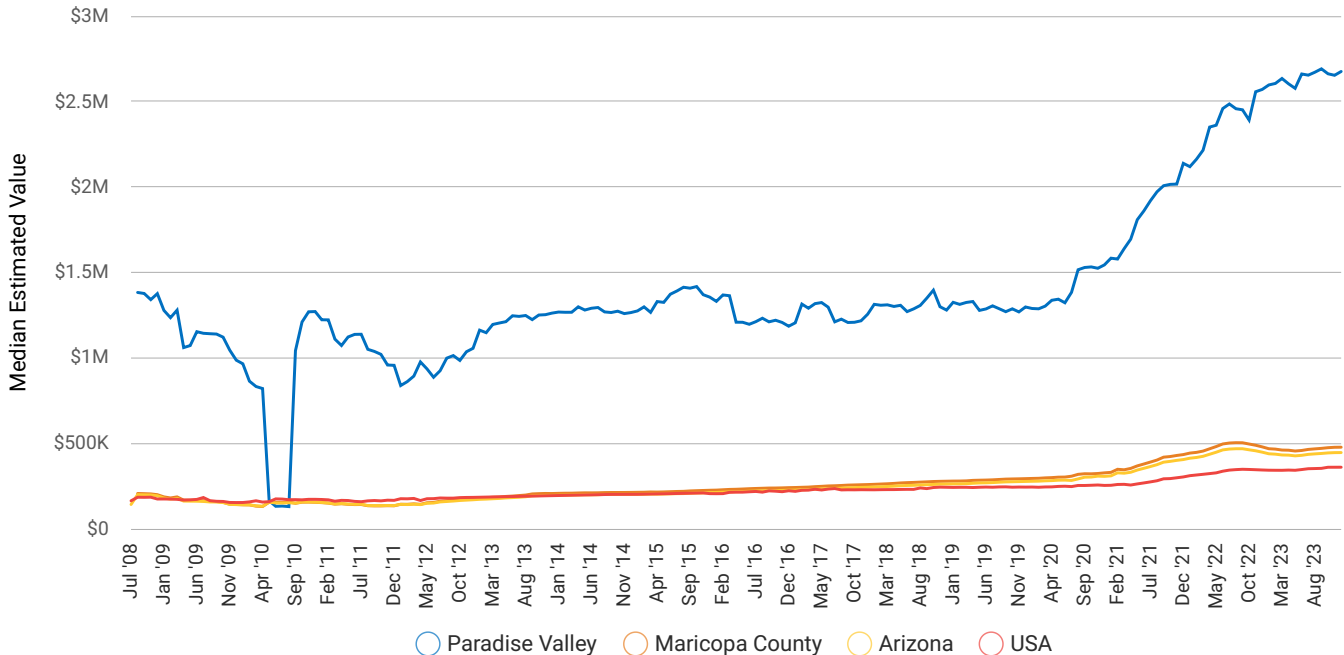
Realtors Property Resource®, LLC

Source: Public Records and Listings

New Listings

December 2023

Property Type: SF + Condo/TH/Apt
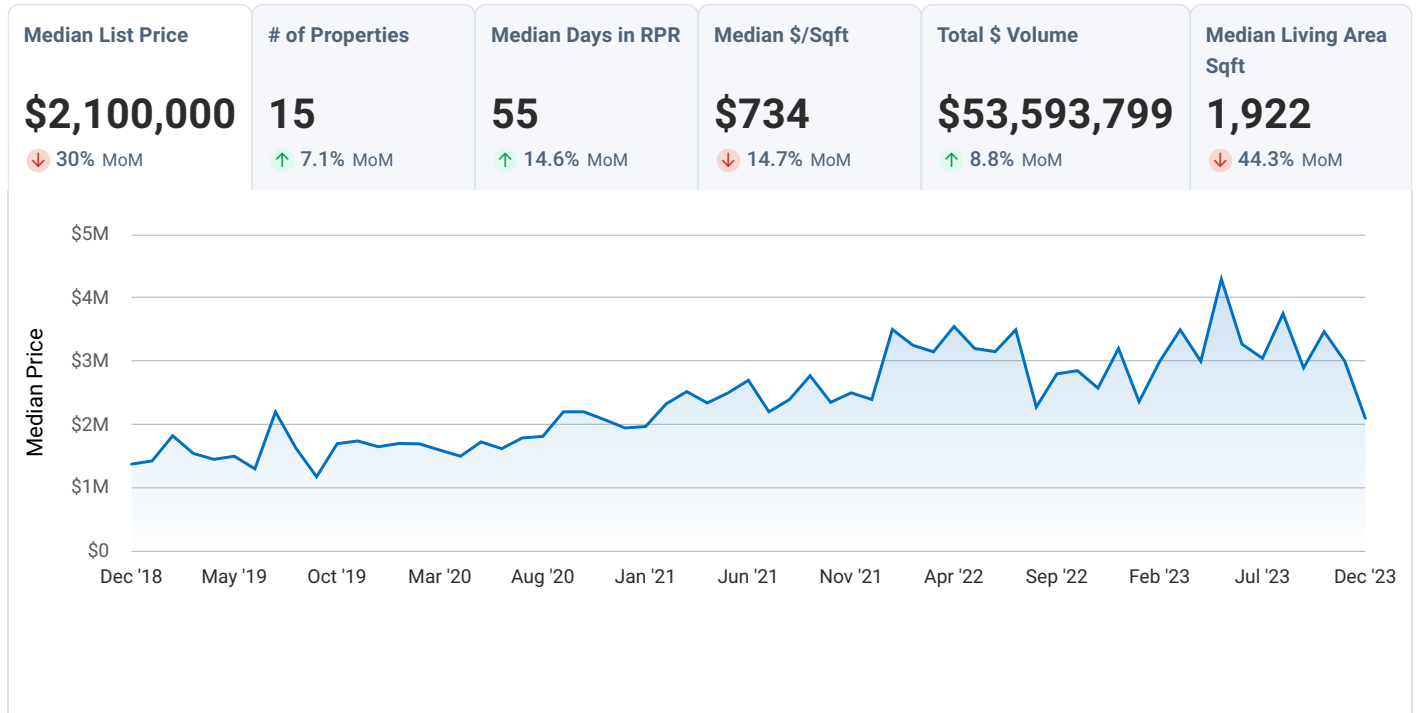
Median List Price	# of Properties	Median $/Sqft	Total $ Volume	Median Living Area Sqft
$4,975,000	**42**	**$1,019**	**$294,794,509**	**5,031**
↑ 18.5% MoM	↓ 28.8% MoM	↑ 26.6% MoM	↓ 11.4% MoM	↑ 7.6% MoM

Realtors Property Resource®, LLC

Source: Listings

Active Listings

December 2023
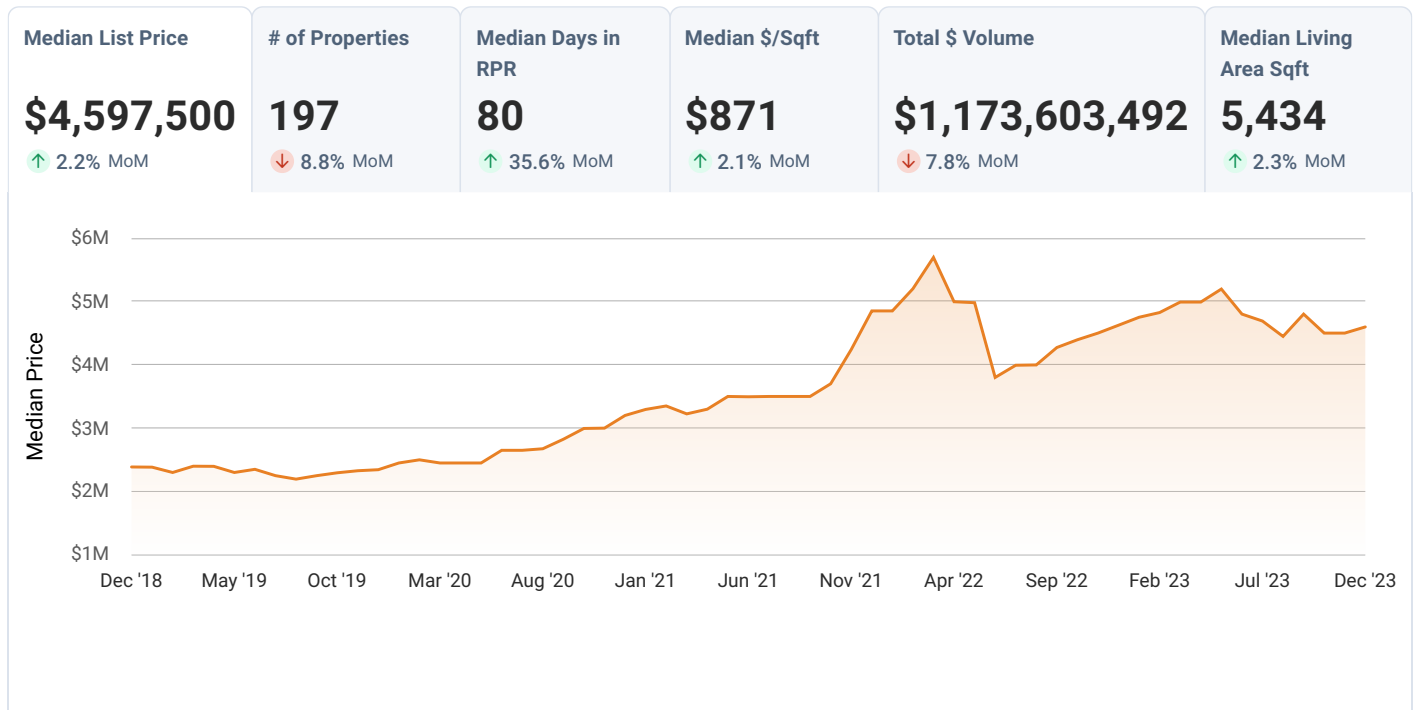
Property Type: SF + Condo/TH/Apt

Median List Price	# of Properties	Median Days in RPR	Median $/Sqft	Total $ Volume	Median Living Area Sqft
$4,597,500	**197**	**80**	**$871**	**$1,173,603,492**	**5,434**
↑ 2.2% MoM	↓ 8.8% MoM	↑ 35.6% MoM	↑ 2.1% MoM	↓ 7.8% MoM	↑ 2.3% MoM

Realtors Property Resource®, LLC

Source: Listings

New Pending Listings

December 2023

Property Type: SF + Condo/TH/Apt

Median List Price	# of Properties	Median Days in RPR	Median $/Sqft	Total $ Volume	Median Living Area Sqft
$2,100,000	**15**	**55**	**$734**	**$53,593,799**	**1,922**
↓ 30% MoM	↑ 7.1% MoM	↑ 14.6% MoM	↓ 14.7% MoM	↑ 8.8% MoM	↓ 44.3% MoM

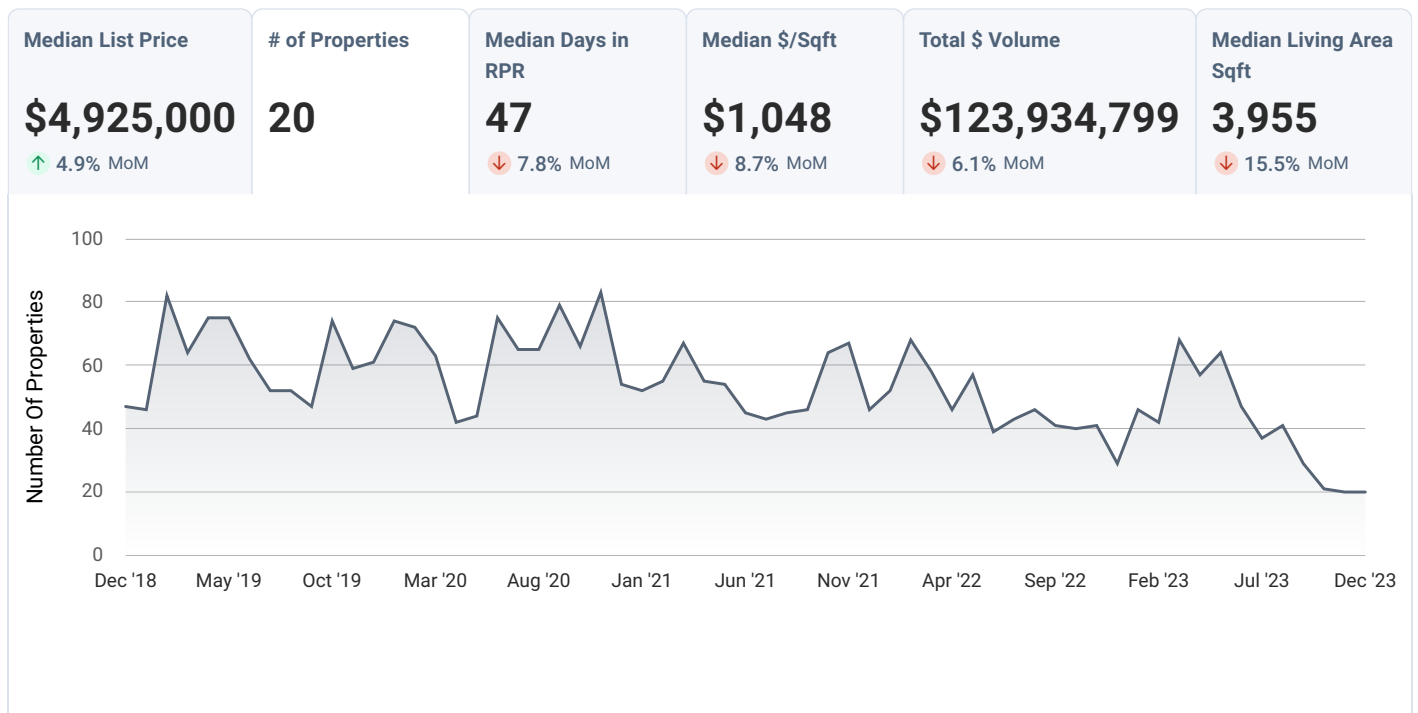
Realtors Property Resource®, LLC

Source: Listings

Pending Listings

December 2023

Property Type: SF + Condo/TH/Apt

Median List Price	# of Properties	Median Days in RPR	Median $/Sqft	Total $ Volume	Median Living Area Sqft
$4,925,000	**20**	**47**	**$1,048**	**$123,934,799**	**3,955**
↑ 4.9% MoM		↓ 7.8% MoM	↓ 8.7% MoM	↓ 6.1% MoM	↓ 15.5% MoM

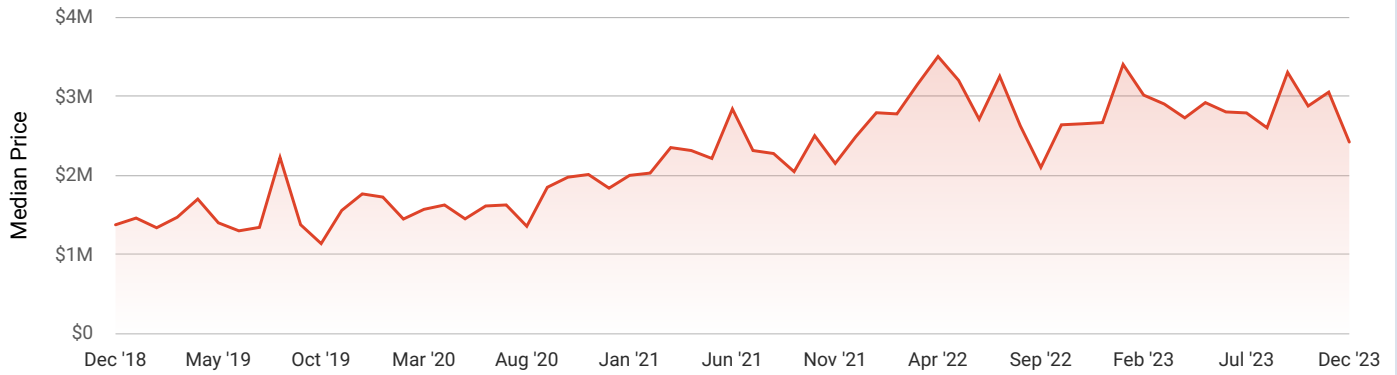

Realtors Property Resource®, LLC

Source: Listings

Sold Listings

December 2023

Property Type: SF + Condo/TH/Apt

Median Sold Price	# of Properties	Avg. List to Sale Price %	Median Days in RPR	Median $/Sqft	Total $ Volume
$2,420,000	**19**	**94.61%**	**69**	**$721**	**$45,800,250**
↓ 20.7% MoM		↓ 2% MoM	↑ 115.6% MoM	↓ 0.6% MoM	↓ 28.7% MoM

Realtors Property Resource®, LLC

Source: Listings

Months Supply of Inventory

December 2023

Property Type: SF + Condo/TH/Apt

Months Supply of Inventory	Last Month Change	12 Month Change
6	**-7.4%**	**+18.1%**

Realtors Property Resource®, LLC
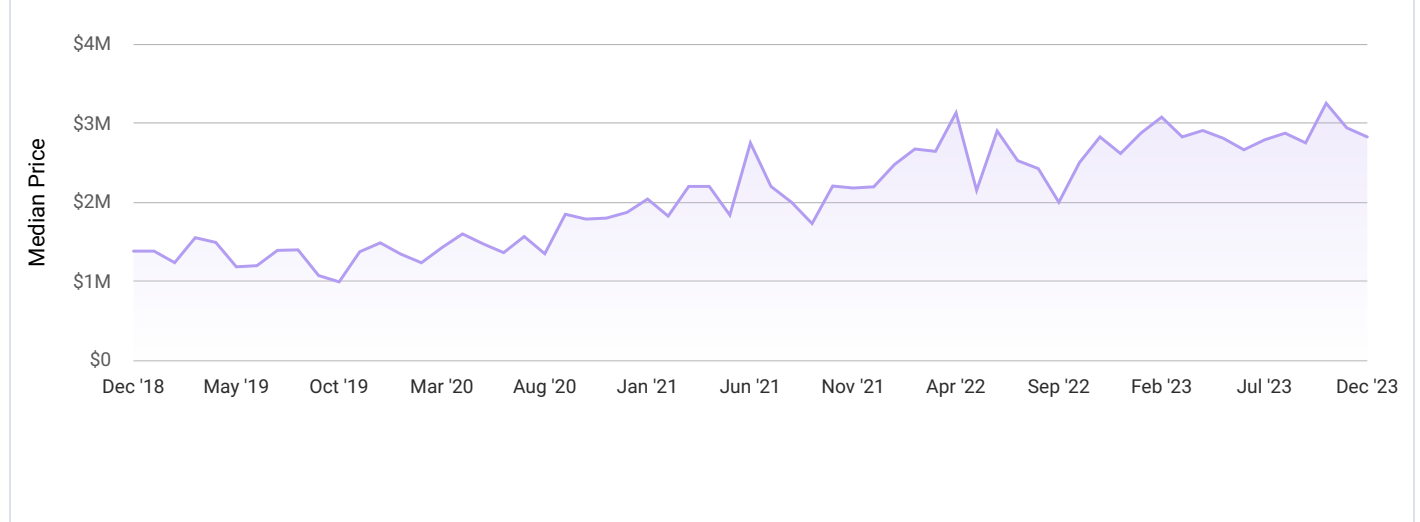
Source: Listings

Sold Public Records

December 2023

Property Type: SF + Condo/TH/Apt

Median Sold Price	# of Properties	Median $/Sqft	Median Living Area Sqft	Total $ Volume
$2,825,000	**17**	**$784**	**3,108**	**$43,911,500**
↓ 3.9% MoM		↓ 0.8% MoM	↓ 20.4% MoM	↓ 36.4% MoM

Realtors Property Resource®, LLC

Source: Public Records

Neighborhood: Housing Stats and Charts

|	Paradise Valley	Maricopa County	Arizona	USA
Median Estimated Home Value	$2.68M	$477K	$446K	$360K
Estimated Home Value 12-Month Change	+4.1%	-0.4%	-0.5%	+4.7%
Median List Price	$4.6M	$530K	$468K	–
List Price 1-Month Change	+2.2%	+0.2%	+0.6%	–
List Price 12-Month Change	-0.6%	+10.4%	+6.4%	–
Median Home Age	35	31	31	43
Own	94%	64%	66%	65%
Rent	6%	36%	34%	35%
$ Value of All Buildings for which Permits Were Issued	–	$9.55B	$13.8B	$307B
% Change in Permits for All Buildings	–	+28%	+25%	+13%
% Change in $ Value for All Buildings	–	+29%	+27%	+10%

Median Sales Price vs. Sales Volume

This chart compares the listings and public records sales price trend and sales volume for homes in an area.

Data Source: Public Record and Listing data

Update Frequency: Monthly

▮ Median Sales Price Public Records

▮ Median Sales Price Listings

▮ Sales Volume Public Records

▮ Sales Volume Listings

1/8/2024
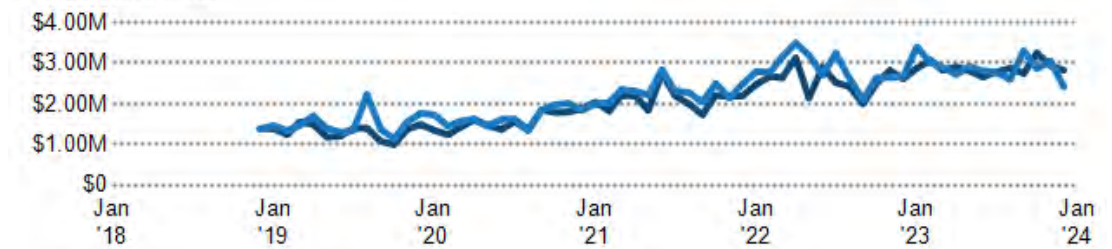
Median Listing Price vs. Listing Volume

This chart compares the listings and public records sales price trend and sales volume for homes in an area.
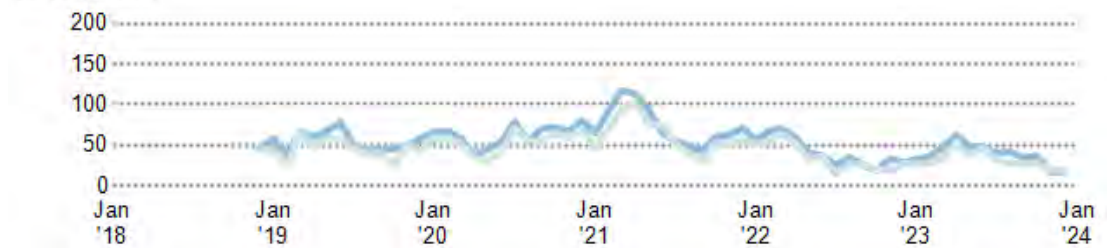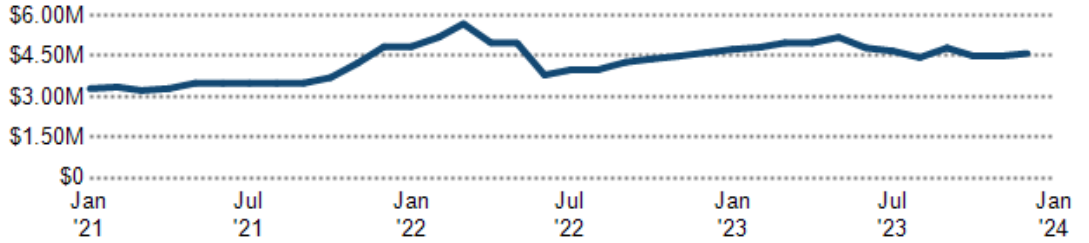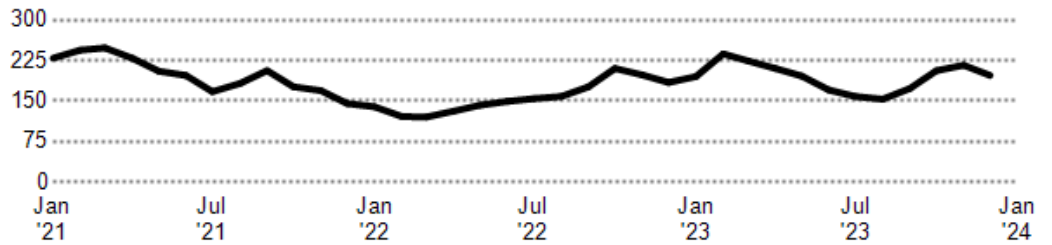
Data Source: Public Record and Listing data

Update Frequency: Monthly

- ■ Median List Price
- ■ Listing Volume

Median List Price

Listing Volume

Price Range of Comps Sold

This chart shows the distribution of homes reported sold in the past three months within different price ranges in the area of your search. The amount shown for the subject property is sold data where available, or the property's estimated value when sales data is unavailable (such as a non-disclosure state) or provided in range format.

Data Source: Public records data

Update Frequency: Daily

- ■ Sales Count By Price Range

Price Range	Count
$4000K - $4200K	23
$3800K - $4000K	1
$3600K - $3800K	2
$3400K - $3600K	3
$3200K - $3400K	3
$3000K - $3200K	4
$2800K - $3000K	8
< $2800K	29

Price per Square Foot of Comps Sold

This chart shows the distribution of homes reported sold in the past three months at different prices per square foot.

Data Source: Public records data

Update Frequency: Daily

- ■ Sales Count By Price Per Sq Ft

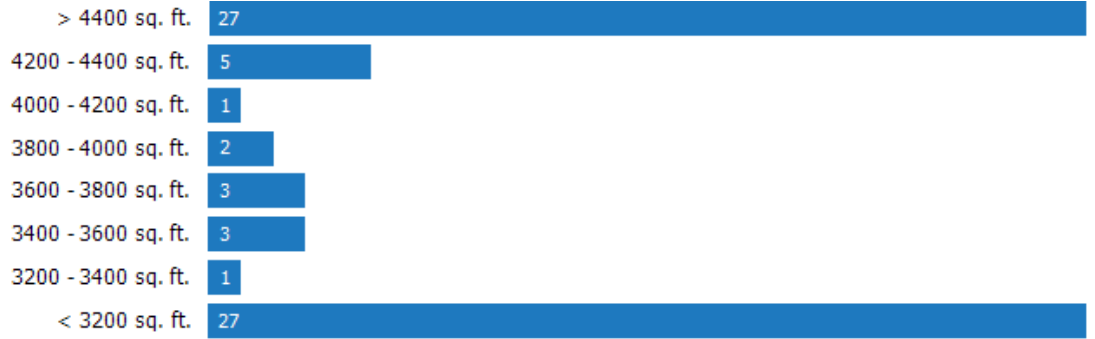| Price per Sq Ft	Count
> $2000	1
$1600 - $2000	2
$1200 - $1600	5
$800 - $1200	23
$400 - $800	34
< $400	4

1/8/2024

Size of Homes Sold

This chart shows the distribution of homes reported sold in the past three months of different sizes in the area of your search.

Data Source: Public records data

Update Frequency: Daily

■ Sales Count By Living Area

Size	Count
> 4400 sq. ft.	27
4200 - 4400 sq. ft.	5
4000 - 4200 sq. ft.	1
3800 - 4000 sq. ft.	2
3600 - 3800 sq. ft.	3
3400 - 3600 sq. ft.	3
3200 - 3400 sq. ft.	1
< 3200 sq. ft.	27

Age Range of Comps Sold

This chart shows the distribution of homes reported sold in the past three months of different age ranges in the area of your search.

Data Source: Public records data

Update Frequency: Daily

■ Sales Count by Age of House

Age	Count
> 60	6
50 - 60	10
40 - 50	14
30 - 40	11
20 - 30	9
10 - 20	4
< 10	15

Number of Bedrooms in Homes Sold

This chart shows the distribution of homes reported sold in the past three months, compared by the number of bedrooms, in the area of your search.

Data Source: Public records data

Update Frequency: Daily

■ Sales Count by Bedroom

Bedrooms	Count
0	73

Neighborhood: People Stats and Charts

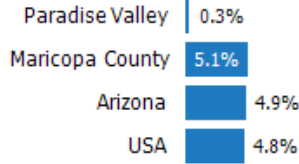|	Paradise Valley	Maricopa County	Arizona	USA
Population	12.7K	4.37M	7.08M	330M
Population Density per Sq Mi	824	475	62.3	–
Population Change since 2010	+1.2%	+19.7%	+15%	+8.7%
Median Age	54	37	38	38
Male / Female Ratio	52%	50%	50%	50%

Education Levels of Population

This chart shows the educational achievement levels of adults in an area, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2021
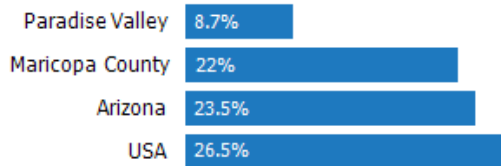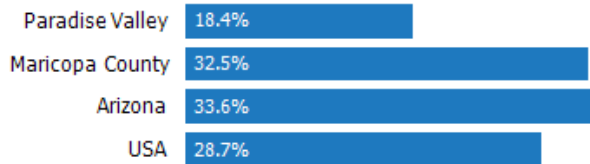
Update Frequency: Annually

Less Than 9th Grade

Geography	Percent
Paradise Valley	0.3%
Maricopa County	5.1%
Arizona	4.9%
USA	4.8%

9-12th Grade/No Diploma

Geography	Percent
Paradise Valley	0.9%
Maricopa County	6.1%
Arizona	6.8%
USA	6.3%

High School Graduate

Geography	Percent
Paradise Valley	8.7%
Maricopa County	22%
Arizona	23.5%
USA	26.5%

Associate Degree

Geography	Percent
Paradise Valley	18.4%
Maricopa County	32.5%
Arizona	33.6%
USA	28.7%

Bachelor's Degree

Geography	Percent
Paradise Valley	36.5%
Maricopa County	21.6%
Arizona	19.3%
USA	20.6%
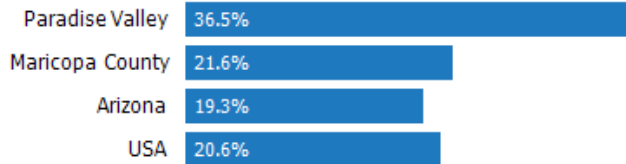
At Least a College Education

Geography	Percent
Paradise Valley	71.7%
Maricopa County	34.4%
Arizona	31.2%
USA	33.7%

Grad/Professional Degree

Geography	Percent
Paradise Valley	35.2%
Maricopa County	12.8%
Arizona	11.9%
USA	13.1%
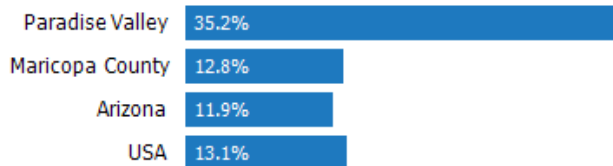
Population of Children by Age Group

This chart shows the distribution of the population of children by age range — from birth to 17 — in the area of your search.

Data Source: U.S. Census

Update Frequency: Annually

■ Paradise Valley

Age Group	Count
Toddlers	526
Elementary School	620
Middle School	558
High School	633

Population of Adults by Age Group

This chart shows the distribution of the population of adults by age range — from 18 to 75-plus — in the area of your search.

Data Source: U.S. Census

Update Frequency: Annually

■ Paradise Valley

Age Group	Count
18-20	220
21-24	326
25-34	851
35-54	2,695
55-64	2,443
65-74	2,087
75 or Older	1,707

Households With Children

This chart shows the distribution of households with children, categorized by marital status, in the area of your search.

Data Source: U.S. Census

Update Frequency: Annually

■ Paradise Valley

Category	Count
Married with Children	1,006
Married without Children	2,652
Single with Children	252

Household Income Brackets

This chart shows annual household income levels within an area.

Data Source: U.S. Census

Update Frequency: Annually

■ Paradise Valley

Income Bracket	Count
>$150K	3,285
$125K-$150K	193
$100K-$125K	427
$75K-$100K	177
$50K-$75K	260
$35K-$50K	276
$25K-$35K	88
<$25K	358

Presidential Voting Pattern

This chart shows how residents of a county voted in the 2020 presidential election.

Data Source: USElectionAtlas.org

Update Frequency: Quadrennially

■ Maricopa County

Votes Democrat	43.6%
Votes Republican	54.3%

Neighborhood: Economic Stats and Charts

|	Paradise Valley	Maricopa County	Arizona	USA
Income Per Capita	$142,162	$37,570	$34,644	$37,638
Median Household Income	$203,659	$72,944	$65,913	$69,021
Unemployment Rate	–	3.7%	4.3%	3.8%
Unemployment Number	–	92.5K	160K	–
Employment Number	–	2.38M	3.59M	–
Labor Force Number	–	2.47M	3.75M	–

Unemployment Rate

This chart shows the unemployment trend in the area of your search. The unemployment rate is an important driver behind the housing market.

Data Source: Bureau of Labor Statistics

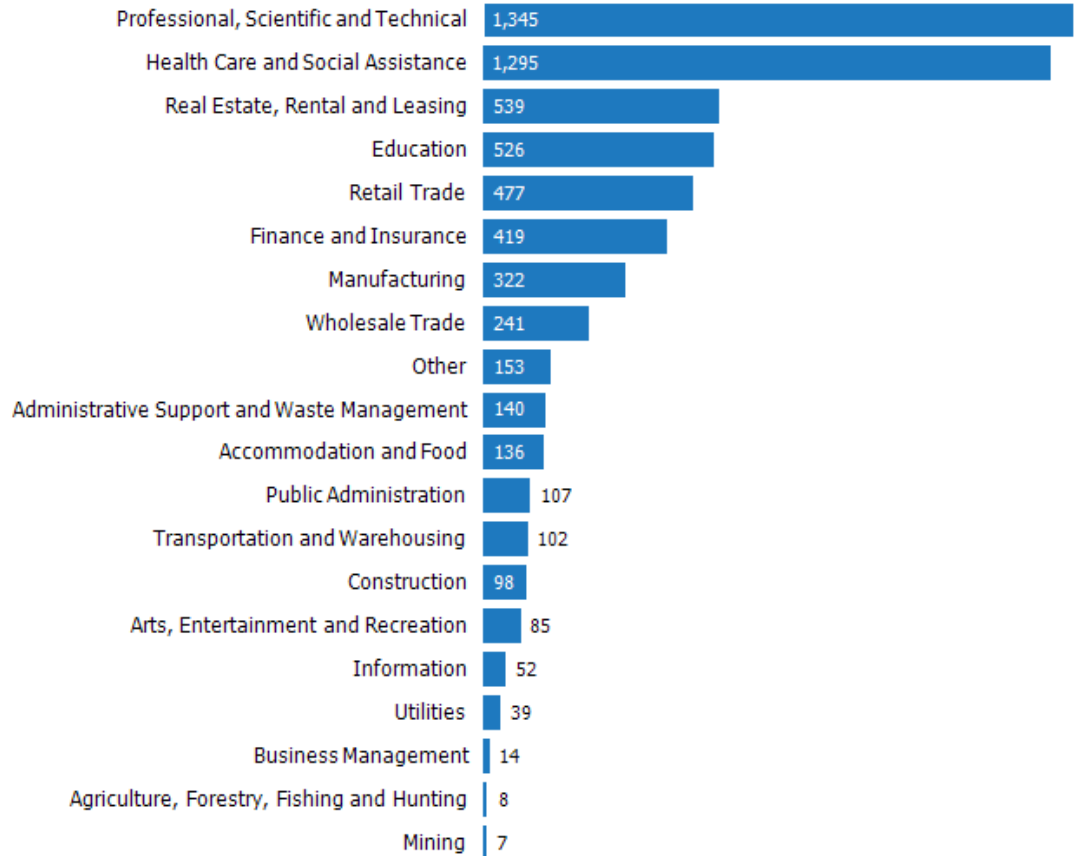Update Frequency: Monthly

- Maricopa County
- Arizona
- USA
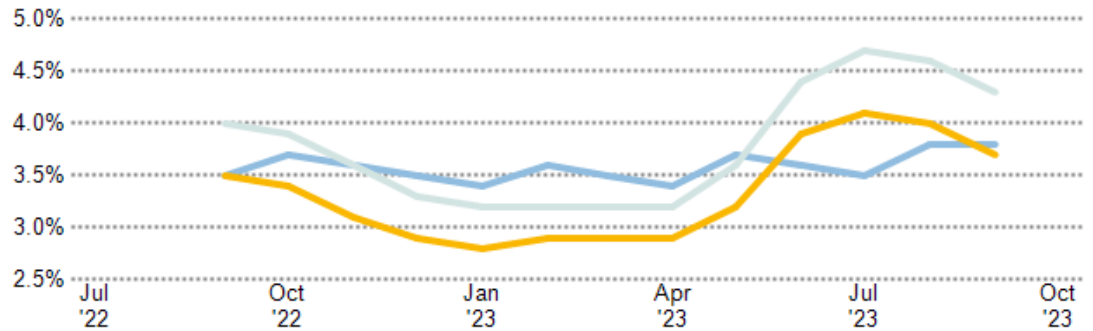
Occupational Categories

This chart shows categories of employment within an area.
Data Source: U.S. Census
Update Frequency: Annually

- Paradise Valley

Category	Count
Professional, Scientific and Technical	1,345
Health Care and Social Assistance	1,295
Real Estate, Rental and Leasing	539
Education	526
Retail Trade	477
Finance and Insurance	419
Manufacturing	322
Wholesale Trade	241
Other	153
Administrative Support and Waste Management	140
Accommodation and Food	136
Public Administration	107
Transportation and Warehousing	102
Construction	98
Arts, Entertainment and Recreation	85
Information	52
Utilities	39
Business Management	14
Agriculture, Forestry, Fishing and Hunting	8
Mining	7

Neighborhood: Quality of Life Stats and Charts

Quality of Life in 85253

	Paradise Valley	Maricopa County	Arizona	USA
Elevation (in feet)	1,381	1,635	–	–
Annual Rainfall (in inches)	8.5	10.08	13.11	–
Annual Snowfall (in inches)	0	0.76	13.11	–
Days of Full Sun (per year)	180	180	172	–
Travel Time to Work (in minutes)	24	26	26	27
Water Quality - Health Violations	–	–	–	–
Water Quality - Monitoring and Report Violations	–	–	–	–
Superfund Sites	0	12	21	2,438
Brownfield Sites	No	Yes	Yes	Yes

Average Commute Time

This chart shows average commute times to work, in minutes, by percentage of an area's population.
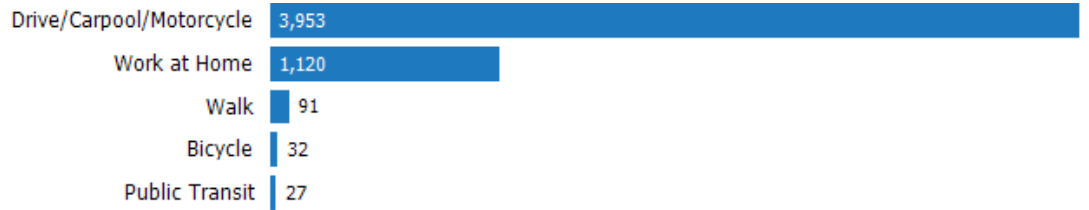Data Source: U.S. Census
Update Frequency: Annually

■ Paradise Valley

<15 Minutes	21%
15-30 Minutes	50.1%
30-45 Minutes	21.4%
45-60 Minutes	4%
>1 Hour	3.5%
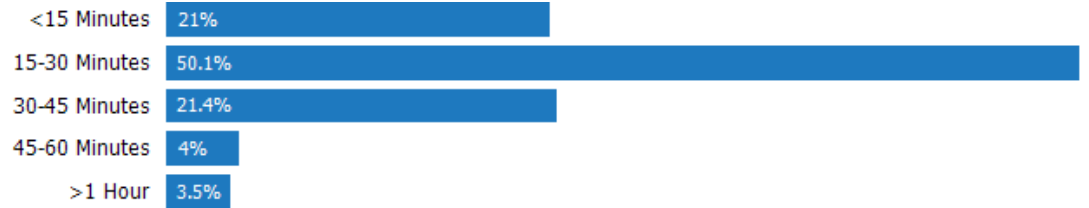
How People Get to Work

This chart shows the types of transportation that residents of the area you searched use for their commute.
Data Source: U.S. Census
Update Frequency: Annually

■ Paradise Valley

Drive/Carpool/Motorcycle	3,953
Work at Home	1,120
Walk	91
Bicycle	32
Public Transit	27

Average Monthly Temperature

This chart shows average temperatures in the area you searched.
Data Source: NOAA
Update Frequency: Annually

■ Paradise Valley
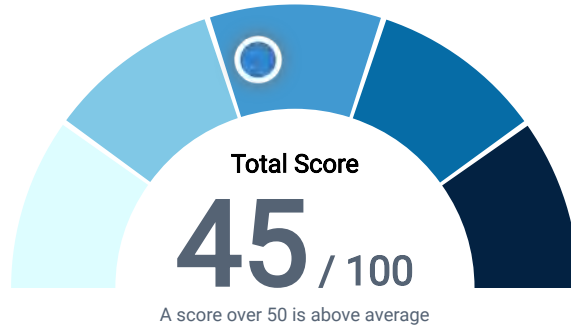
Avg. January Min. Temp	36
Avg. January Max. Temp	65
Avg. July Min. Temp	70
Avg. July Max. Temp	100

AARP Livability™ Index for 85253

This chart rates the overall livability of a selected ZIP code on a scale from 0 to 100. AARP Livability™ is a trademark of AARP Inc.

Data Source: AARP

Update Frequency: Annual

0-19   20-39   40-59   60-79   80-100

Total Score

45 / 100

A score over 50 is above average

Housing Affordability & Access	**34**
Neighborhood Access to Life, Work & Play	**45**
Transportation Safe & Convenient Options	**49**
Environment Clean Air & Water	**2**
Health Prevention, Access & Quality	**74**
Engagement Civic & Social Involvement	**58**
Opportunity Inclusion & Possibilities	**53**

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About RPR (Realtors Property Resource)

- Realtors Property Resource® is a wholly owned subsidiary of the National Association REALTORS®.

- RPR offers comprehensive data – including a nationwide database of 164 million properties – as well as powerful analytics and dynamic reports exclusively for members of the NAR.

- RPR's focus is giving residential and commercial real estate practitioners, brokers, and MLS and Association staff the tools they need to serve their clients.

- This report has been provided to you by a member of the NAR.

About RPR's Data

RPR generates and compiles real estate and other data from a vast array of sources. The data contained in your report includes some or all of the following:

- **Listing data** from our partner MLSs and CIEs, and related calculations, like estimated value for a property or median sales price for a local market.

- **Public records data** including tax, assessment, and deed information. Foreclosure and distressed data from public records.

- **Market conditions and forecasts** based on listing and public records data.

- **Census and employment data** from the U.S. Census and the U.S. Bureau of Labor Statistics.

- **Demographics and trends data** from Esri. The data in commercial and economic reports includes Tapestry Segmentation, which classifies U.S. residential neighborhoods into unique market segments based on socioeconomic and demographic characteristics.

- **Business data** including consumer expenditures, commercial market potential, retail marketplace, SIC and NAICS business information, and banking potential data from Esri.

- **School data and reviews** from Niche.

- **Specialty data sets** such as walkability scores, traffic counts and flood zones.

Update Frequency

- Listings and public records data are updated on a continuous basis.

- Charts and statistics calculated from listing and public records data are refreshed monthly.

- Other data sets range from daily to annual updates.

Learn more

For more information about RPR, please visit RPR's public website: https://blog.narrpr.com

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