



Neighborhood Market Report



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Dove Mountain

Marana, Arizona

April 2024



Market Summary

All Property Types

Recent Sales Trends

The statistics below highlight key market indicators for Dove Mountain. The data in the Sold Listings table is based on homes sold within the month of March 2024.

	Current Period Mar 2024	Last Month Feb 2024	Change From Last Month	Last Year Mar 2023	Change From Last Year
Homes Sold	17	32	▼ 47%	39	▼ 56%
Median Sale Price	\$535,000	\$554,000	▼ 3%	\$593,000	▼ 10%
Median List Price	\$550,000	\$572,500	▼ 4%	\$599,900	▼ 8%
Sale to List Price Ratio	96%	95%	▲ 1%	95%	▲ 1%
Sales Volume	\$10,103,340	\$27,412,033	▼ 63%	\$35,106,366	▼ 71%
Average Days on Market	46 days	44 days	▲ 2 days	54 days	▼ 8 days
Homes Sold Year to Date	63	46	▲ 37%	65	▼ 3%
For Sale at Month's End	118	110	▲ 7%	92	▲ 28%

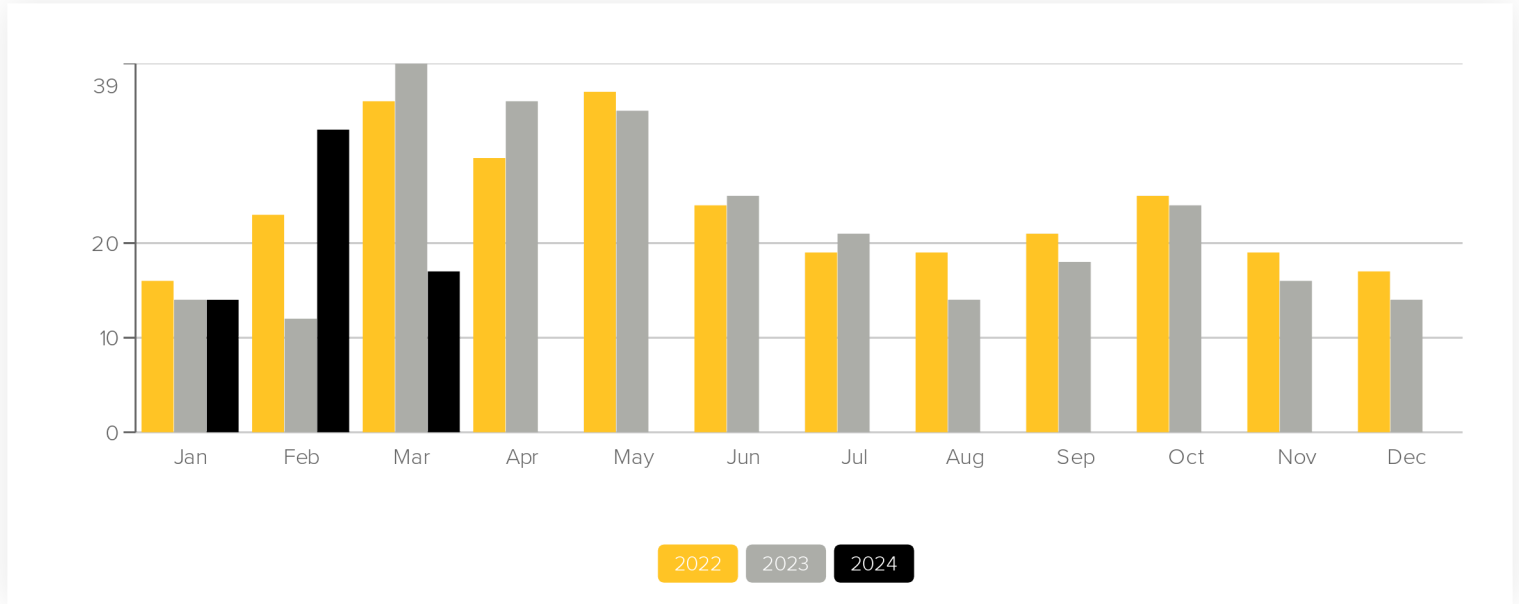
Current Market

The statistics below provide an up-to-date snapshot of the listed inventory as of April 4, 2024. Median days on market is a good indicator of the average length of time the current inventory has been on the market. The high price, low price, and median price provide context for the prices buyers and sellers can expect to encounter in this area.

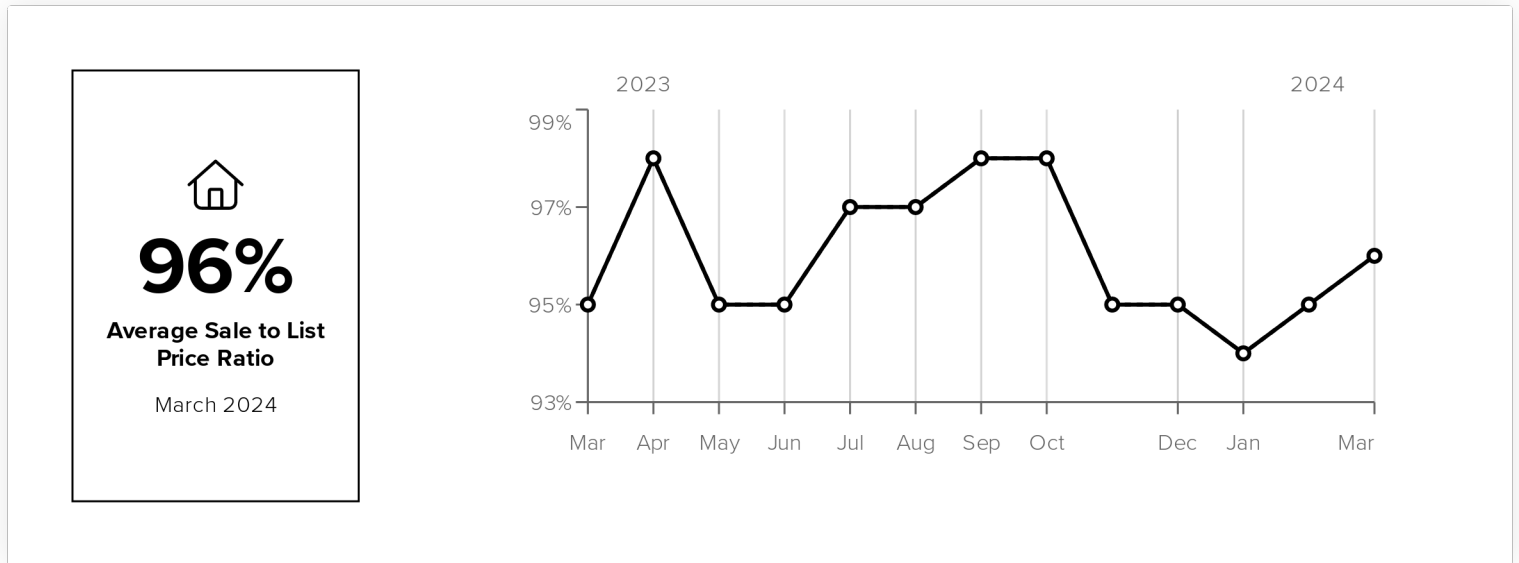
<p>123 Homes for Sale</p>	<p>40 Homes Under Contract</p>	<p>\$6,900,000 High Price</p>
<p>\$355,000 Low Price</p>	<p>\$699,900 Median List Price</p>	



Homes Sold



Sale to List Price Ratio





Market Conditions



Buyer's vs. Seller's Market

This graphic explains the key similarities and differences between a buyer's and seller's market; and how these market factors impact each group.

How it Impacts Buyers

Buyer's Market
More people selling homes than buying

- More homes to choose from
- More negotiating power
- Could spend less than asking price
- Price restrictions
- Rarely competing offers

Seller's Market
More people buying homes than selling

- Fewer homes to choose from
- Less negotiating power
- Need to be able to close quickly
- Could spend more than asking price
- Competition from other buyers

How it Impacts Sellers

Buyer's Market
More people selling homes than buying

- Takes more time to sell
- Fewer offers received
- Could get lower than asking price
- May have to make repairs and/or concessions

Seller's Market
More people buying homes than selling

- Home sells quickly
- Multiple offers likely
- Could get more than asking price
- Buyers willing to overlook repairs



Market Conditions by Price Range

This table provides insight into key market indicators at specific price breakpoints. This information is valuable as the market conditions can vary by price category.

Price Range	Active Listings	Months of Inventory		Sales		Market Climate
	As of 3/31/24	Current Period Mar 2024	3 Month Trend	Current Period Mar 2024	6 Month Avg	
All Price Ranges	123	7.2	2.0	17	20	Buyer's
< \$250,000	0	—	—	0	0	—
\$250,000 - \$500,000	28	4.0	1.4	7	6	● Seller's
\$500,000 - \$750,000	48	6.9	2.0	7	7	● Buyer's
\$750,000 - \$1,000,000	20	6.7	2.2	3	2	● Buyer's
\$1,000,000 - \$1,250,000	8	—	2.0	0	1	—
\$1,250,000 - \$1,500,000	5	—	—	0	0	—
\$1,500,000 - \$1,750,000	3	—	1.5	0	0	—
\$1,750,000 - \$2,000,000	0	—	—	0	0	—
\$2,000,000 - \$2,250,000	0	—	0.0	0	0	—
\$2,250,000 - \$2,500,000	3	—	3.0	0	0	—
> \$2,500,000	8	—	8.0	0	0	—

Seller's Market
Less than 6 months of inventory

Balanced Market
Between 6-7 months of inventory

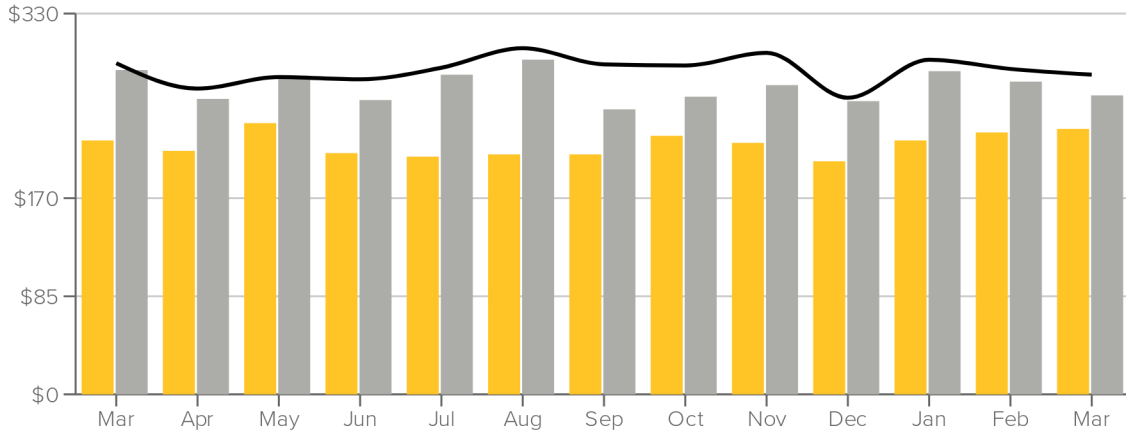
Buyer's Market
More than 7 months of inventory



Compare Dove Mountain to Zip Code and City

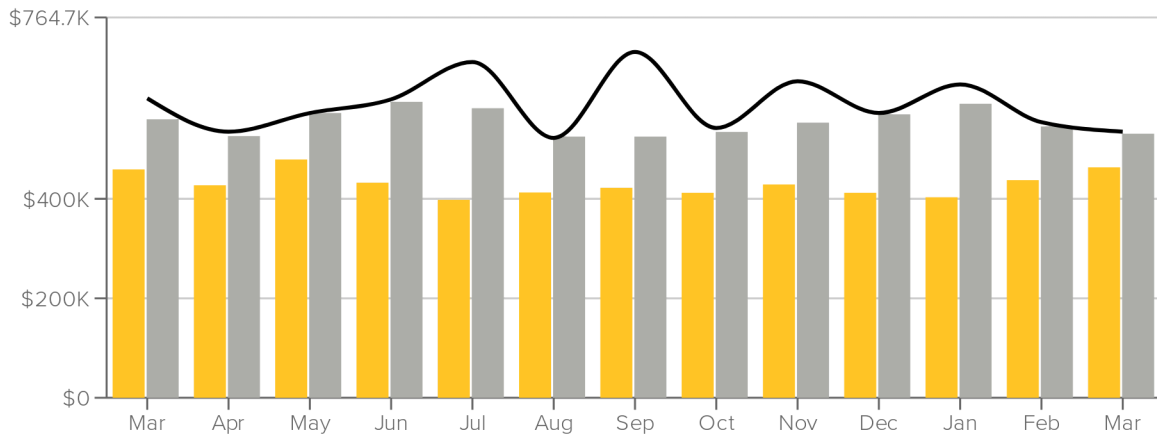
The charts below compare the average price per square foot and median sale price indicators of the neighborhood to its parent zip code and city.

Average Price per Square Foot



Marana 85658 Dove Mountain

Median Sale Price



Marana 85658 Dove Mountain



Statistics

Days on Market by Price Range

The bar graph below indicates the median days on the market value for each price range breakpoint in Dove Mountain. The values are based on closed transactions in March 2024.

