



Neighborhood Market Report



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Dove Mountain

Marana, Arizona

September 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 August 2024.

	Current Period Aug 2024	Last Month Jul 2024	Change From Last Month	Last Year Aug 2023	Change From Last Year
Homes Sold	26	24	▲ 8%	14	▲ 86%
Median Sale Price	\$571,470	\$602,250	▼ 5%	\$522,500	▲ 9%
Median List Price	\$590,479	\$599,500	▼ 2%	\$527,450	▲ 12%
Sale to List Price Ratio	98%	97%	▲ 1%	99%	▼ 1%
Sales Volume	\$14,102,998	\$16,444,415	▼ 14%	\$10,586,803	▲ 33%
Average Days on Market	71.38 days	66.3 days	▲ 5 days	47.38 days	▲ 24 days
Homes Sold Year to Date	227	201	▲ 13%	194	▲ 17%
For Sale at Month's End	—	113	▼ 100%	68	▼ 100%

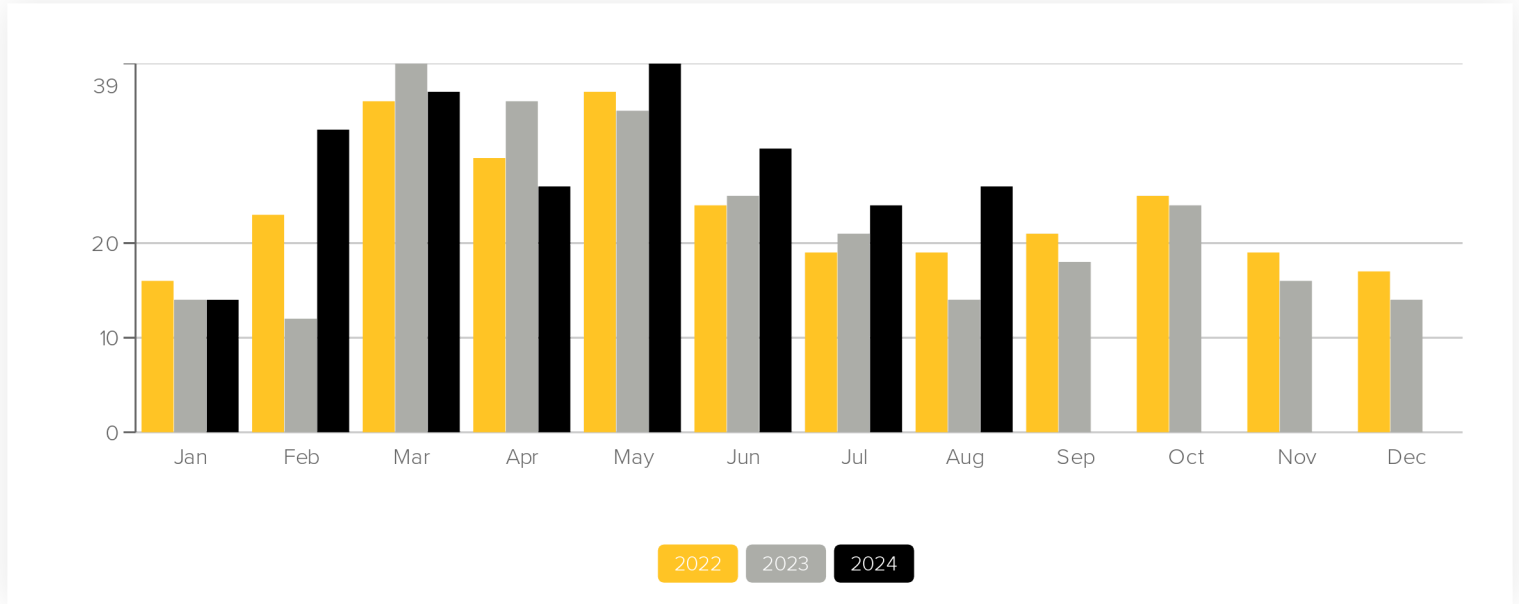
Current Market

The statistics below provide an up-to-date snapshot of the listed inventory as of September 3, 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.

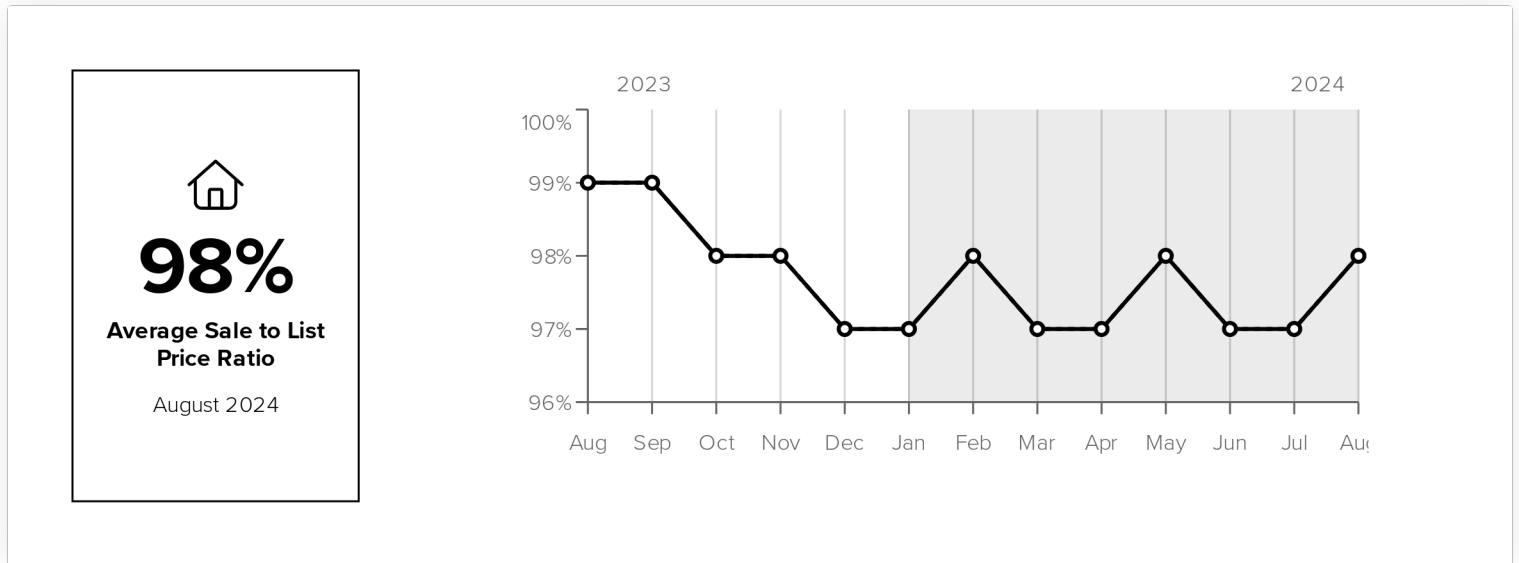
123 Homes for Sale	24 Homes Under Contract	\$6,900,000 High Price
\$277,000 Low Price	\$645,000 Median List Price	



Homes Sold




Sale to List Price Ratio






Market Conditions



71.38

Average Days on Market


Balanced Market



4.7
Months
of
Inventory

Buyer's Market Seller's Market

Months of inventory indicates the amount of homes for sale relative to the amount of homes purchased.



0%

Properties Sold Over Original Asking Price

August 2024

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 9/3/24	Current Period Aug 2024	3 Month Trend	Current Period Aug 2024	6 Month Avg	
All Price Ranges	123	4.7	1.5	26	30	Seller's	
< \$200,000	0	—	—	0	0	—	
\$200,000 - \$400,000	9	1.8	0.7	5	3	● Seller's	
\$400,000 - \$600,000	39	3.5	1.3	11	13	● Seller's	
\$600,000 - \$800,000	37	3.7	1.6	10	9	● Seller's	
\$800,000 - \$1,000,000	8	—	2.0	0	1	—	
\$1,000,000 - \$1,200,000	5	—	1.3	0	1	—	
\$1,200,000 - \$1,400,000	10	—	5.0	0	0	—	
\$1,400,000 - \$1,600,000	1	—	1.0	0	0	—	
\$1,600,000 - \$1,850,000	2	—	—	0	0	—	
\$1,850,000 - \$2,000,000	0	—	0.0	0	0	—	
> \$2,000,000	12	—	12.0	0	0	—	

Seller's Market
 Less than 6 months of inventory

Balanced Market
 Between 6-7 months of inventory

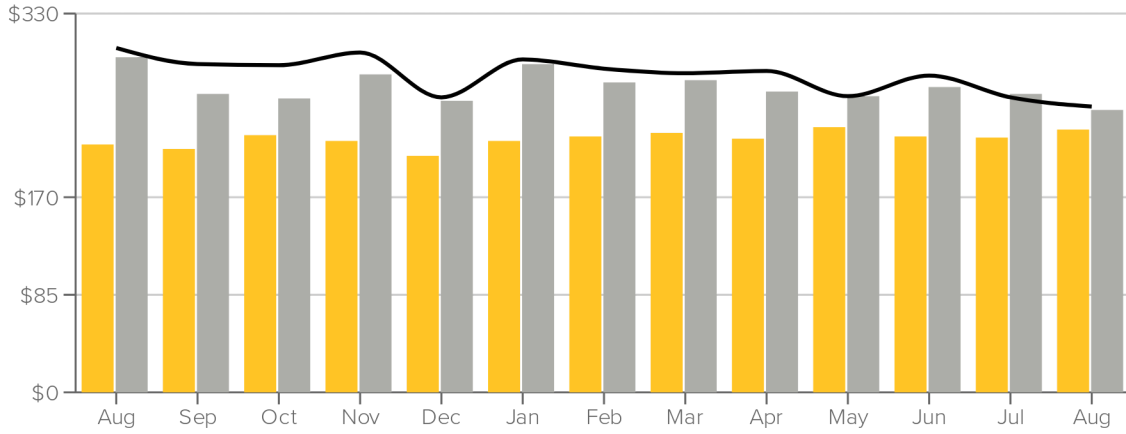
Buyer's Market
 More than 7 months of inventory



Compare Dove Mountain to Zip Code and City

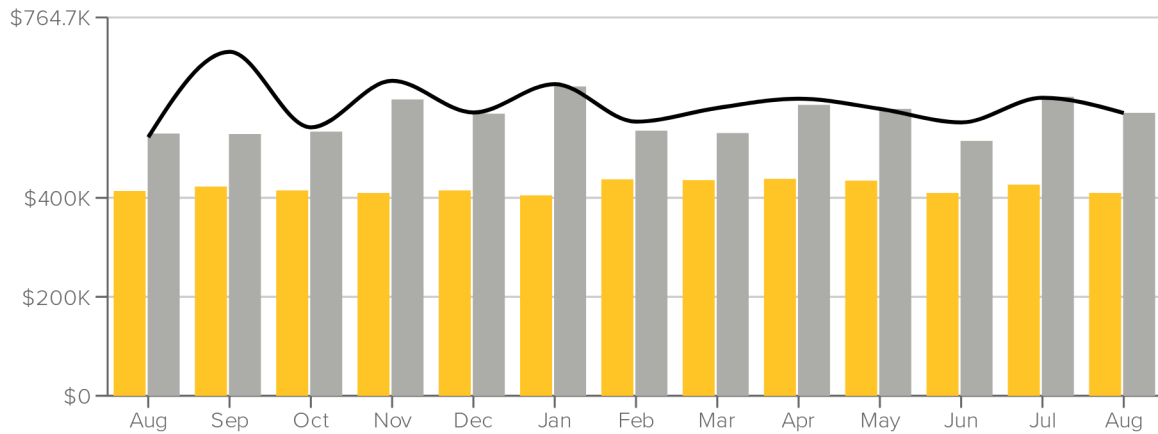
The charts below compare the average price per square foot and median sale price indicators of the neighborhood to its parent zip code and city.

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 August 2024.

