



# Neighborhood Market Report



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## **Dove Mountain**

Marana, Arizona

October 2022



# Market Summary

## All Property Types

## Recent Trends

The statistics below highlight key market indicators for Dove Mountain. The data in the overview table is based on homes that sold and were for sale within September 2022.

	Current Period Sep 2022	Last Month Aug 2022	Change From Last Month	Last Year Sep 2021	Change From Last Year
<b>Homes Sold</b>	20	19	▲ 5%	29	▼ 31%
<b>Median Sale Price</b>	\$522,450	\$607,593	▼ 14%	\$510,000	▲ 2%
<b>Median List Price</b>	\$524,450	\$607,593	▼ 14%	\$525,000	0%
<b>Sale to List Price Ratio</b>	99%	100%	▼ 1%	99%	0%
<b>Sales Volume</b>	\$14,365,001	\$12,876,801	▲ 12%	\$18,262,661	▼ 21%
<b>Average Days on Market</b>	43 days	24 days	▲ 19 days	34 days	▲ 9 days
<b>Homes Sold Year to Date</b>	218	—	—	325	▼ 33%
<b>For Sale at Month's End</b>	68	62	▲ 10%	—	—

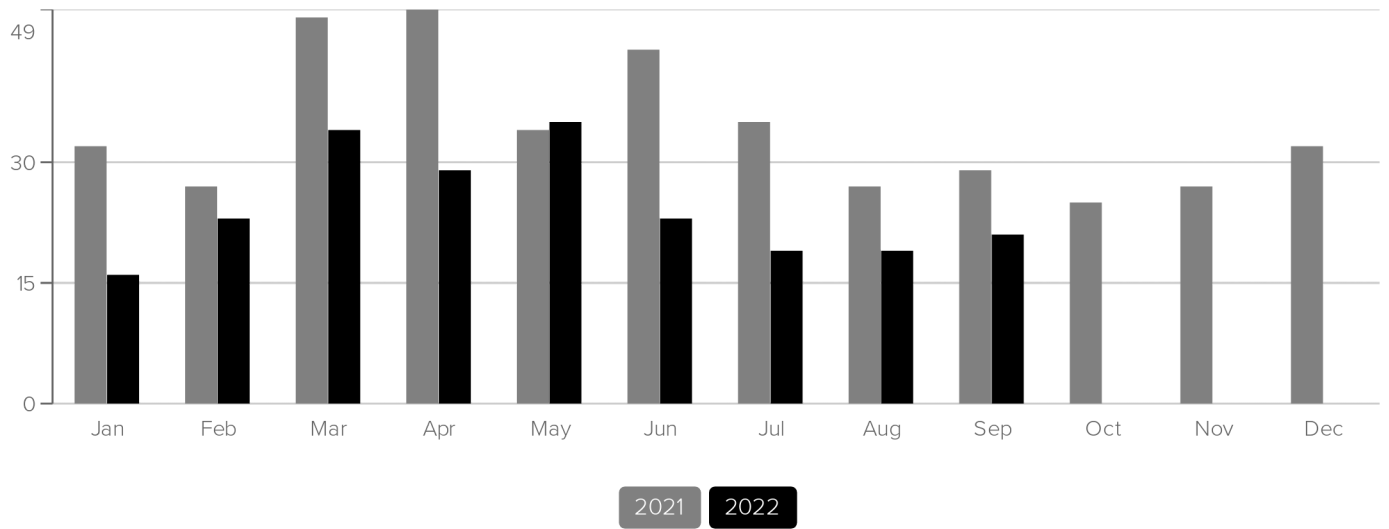
## Current Market

The statistics below provide an up-to-date snapshot of the listed inventory as of October 7, 2022. 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.

<b>70</b> Homes for Sale	<b>\$741,780</b> Median List Price	<b>80</b> Average Days on Market
<b>53</b> Homes Under Contract	<b>\$4,250,000</b> High Price	<b>\$346,000</b> Low Price



## Homes Sold



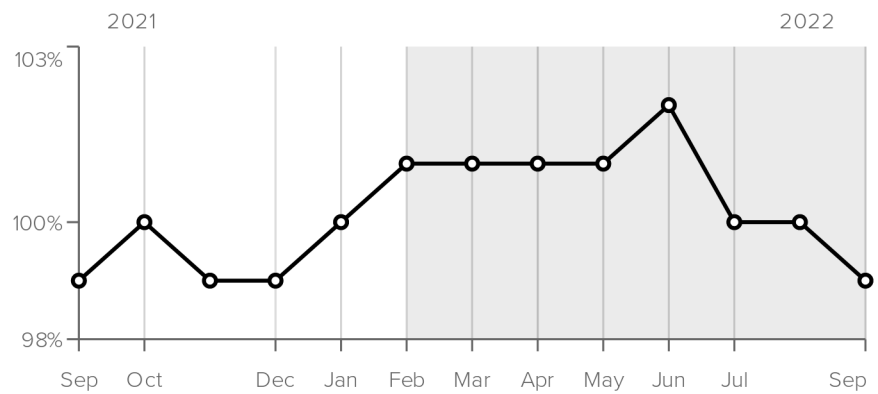
## Sale to List Price Ratio



**99%**

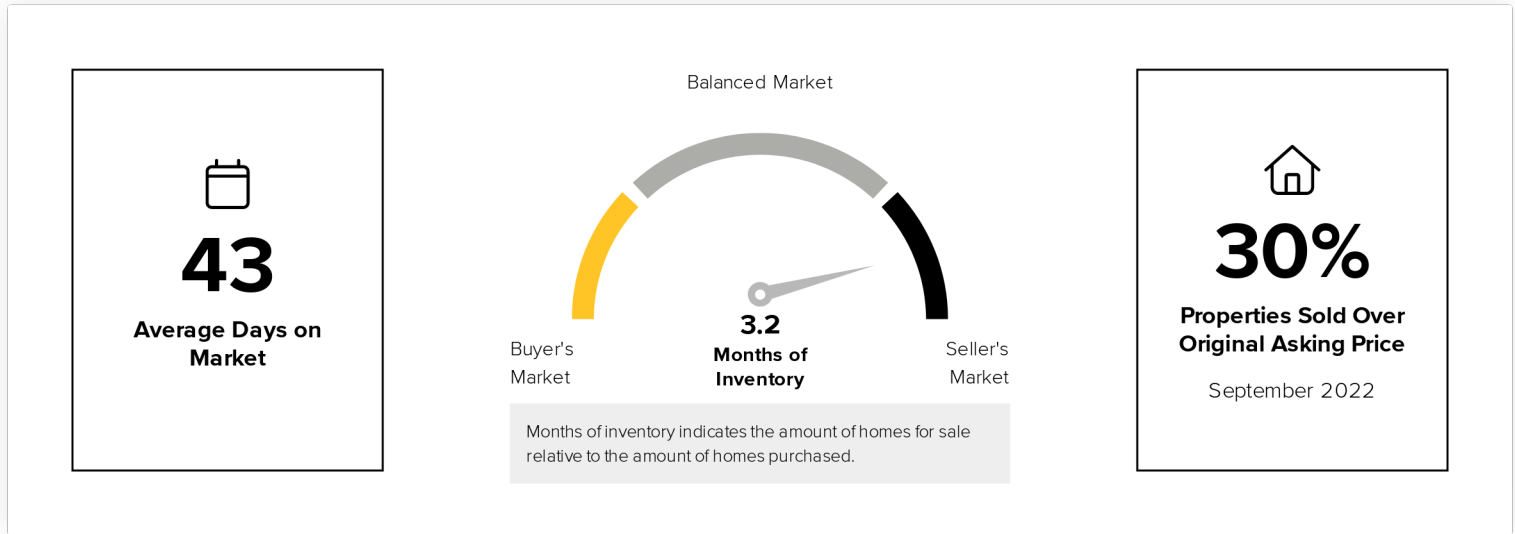
**Average Sale to List Price Ratio**

September 2022





# 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 9/30/22	Current Period Sep 2022	3 Month Trend	Current Period Sep 2022	6 Month Avg
< \$400,000	5	1.0	0.6	5	3	● Seller's
\$400,000 - \$500,000	7	1.4	0.4	5	5	● Seller's
\$500,000 - \$600,000	17	4.3	1.9	4	4	● Seller's
\$600,000 - \$700,000	6	3.0	0.5	2	4	● Seller's
\$700,000 - \$900,000	7	7.0	1.8	1	3	● Buyer's
\$900,000 - \$1,200,000	6	2.0	1.2	3	1	● Seller's
\$1,200,000 - \$1,500,000	5	—	2.5	0	0	—
\$1,500,000 - \$2,000,000	8	—	8.0	0	0	—
\$2,000,000 - \$2,600,000	4	—	—	0	0	—
\$2,600,000 - \$3,100,000	2	—	—	0	0	—
\$3,100,000 - \$4,400,000	1	1.0	0.5	1	0	● Seller's
> \$4,400,000	0	—	—	0	0	—
<b>All Properties</b>	<b>68</b>	<b>3.2</b>	<b>1.2</b>	<b>21</b>	<b>24</b>	<b>Seller's</b>

### Buyer's Market

More than 7 months of inventory  
 Home prices will depreciate

### Balanced Market

Between 6-7 months of inventory  
 Home prices will only appreciate with inflation

### Seller's Market

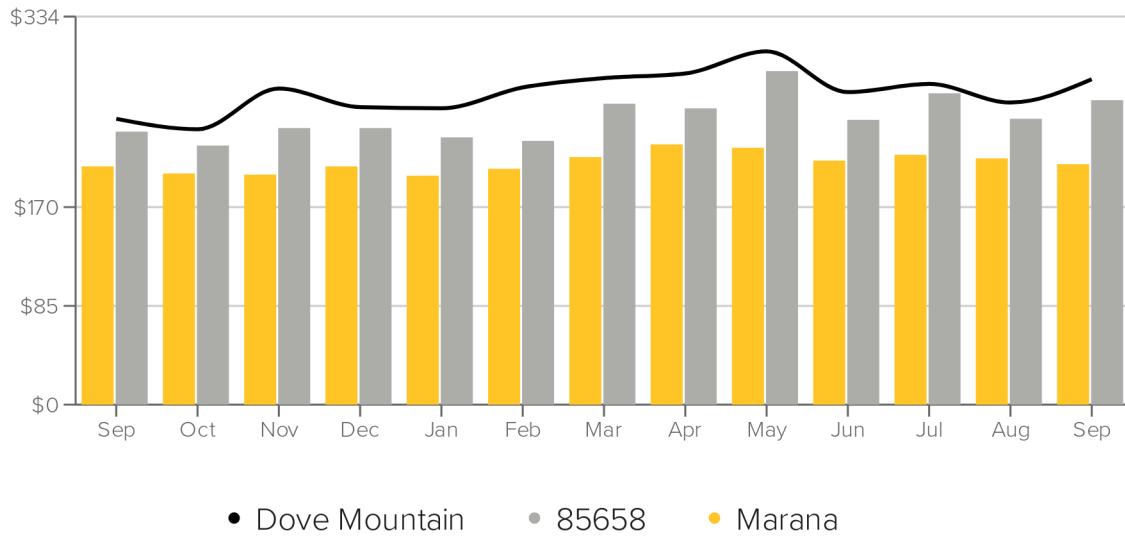
Less than 6 months of inventory  
 Home prices will appreciate



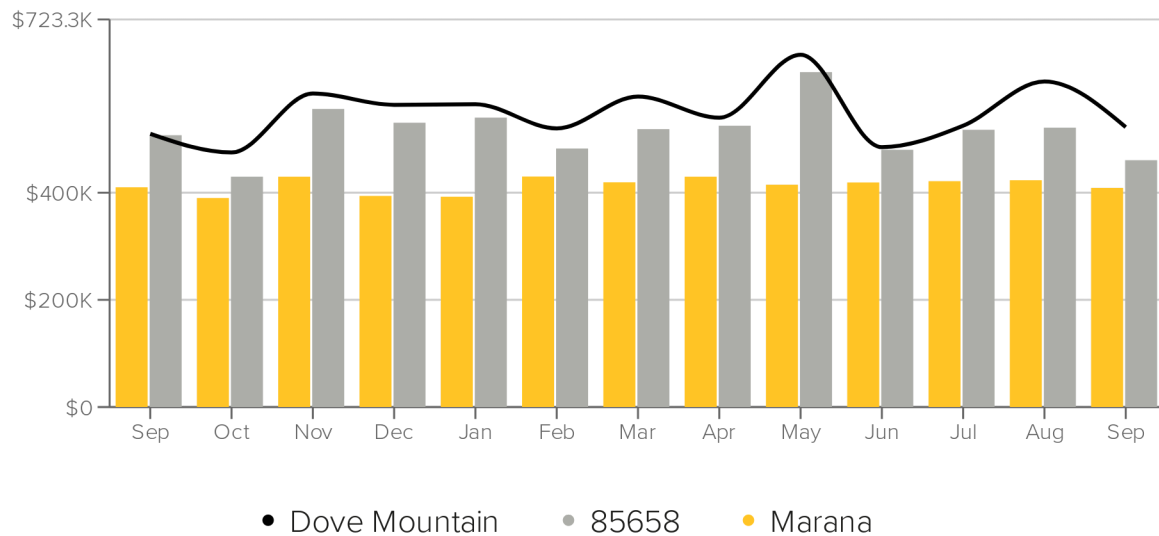
# Compare Dove Mountain to Zip Code and City

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



## Median Sale Price





# 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 September 2022.

