



# Neighborhood Market Report



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## **Dove Mountain**

Marana, Arizona

December 2023



# 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 November 2023.

	Current Period Nov 2023	Last Month Oct 2023	Change From Last Month	Last Year Nov 2022	Change From Last Year
Homes Sold	14	24	▼ 42%	19	▼ 26%
Median Sale Price	\$649,000	\$542,500	▲ 20%	\$621,000	▲ 5%
Median List Price	\$650,000	\$549,900	▲ 18%	\$629,000	▲ 3%
Sale to List Price Ratio	98%	98%	0%	99%	▼ 1%
Sales Volume	\$14,624,127	\$19,700,395	▼ 26%	\$12,647,561	▲ 16%
Average Days on Market	68 days	49 days	▲ 19 days	38 days	▲ 30 days
Homes Sold Year to Date	250	236	▲ 6%	211	▲ 18%
For Sale at Month's End	88	76	▲ 16%	92	▼ 4%

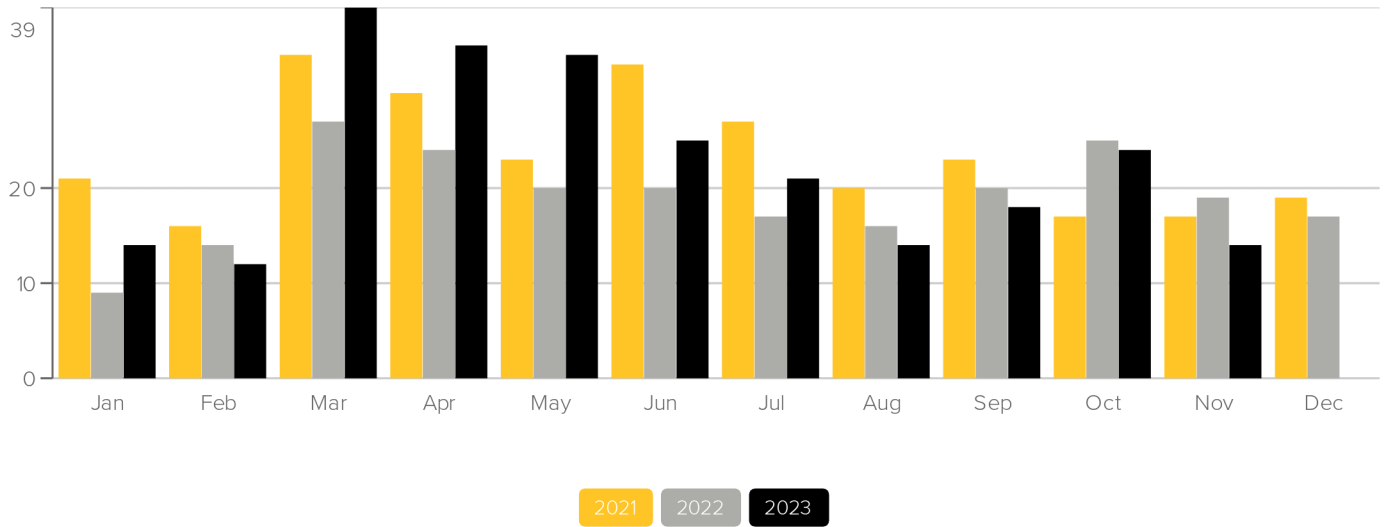
## Current Market

The statistics below provide an up-to-date snapshot of the listed inventory as of December 4, 2023. 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.

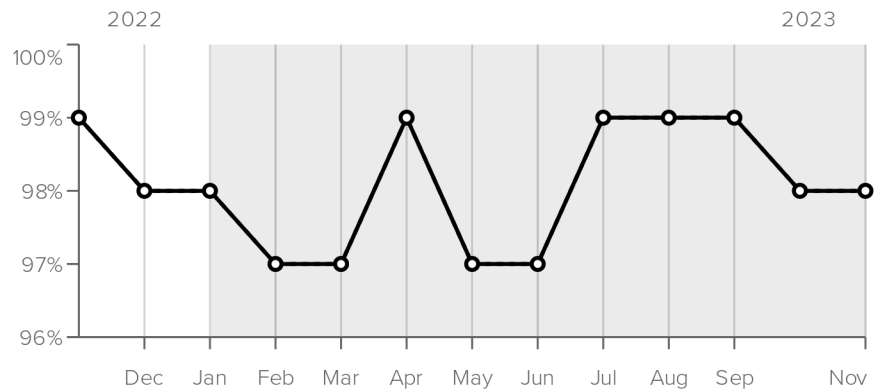
88 Homes for Sale	26 Homes Under Contract	\$6,900,000 High Price
\$350,000 Low Price	\$634,995 Median List Price	



## 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 11/30/23	Current Period Nov 2023	3 Month Trend	Current Period Nov 2023	6 Month Avg	
All Price Ranges	90	6.4	1.6	14	19	Balanced
< \$250,000	0	—	—	0	0	—
\$250,000 - \$500,000	20	5.0	1.1	4	5	● Balanced
\$500,000 - \$750,000	35	8.8	1.8	4	7	● Buyer's
\$750,000 - \$1,000,000	9	9.0	1.3	1	1	● Buyer's
\$1,000,000 - \$1,250,000	5	—	1.3	0	1	—
\$1,250,000 - \$1,500,000	5	5.0	5.0	1	0	● Balanced
\$1,500,000 - \$1,750,000	6	—	—	0	0	—
\$1,750,000 - \$2,000,000	0	0.0	0.0	3	0	● Seller's
\$2,000,000 - \$2,250,000	0	0.0	0.0	1	0	● Seller's
\$2,250,000 - \$2,500,000	3	—	—	0	0	—
> \$2,500,000	7	—	3.5	0	0	—

### Seller's Market

Less than 6 months of inventory

### Balanced Market

Between 6-7 months of inventory

### Buyer's Market

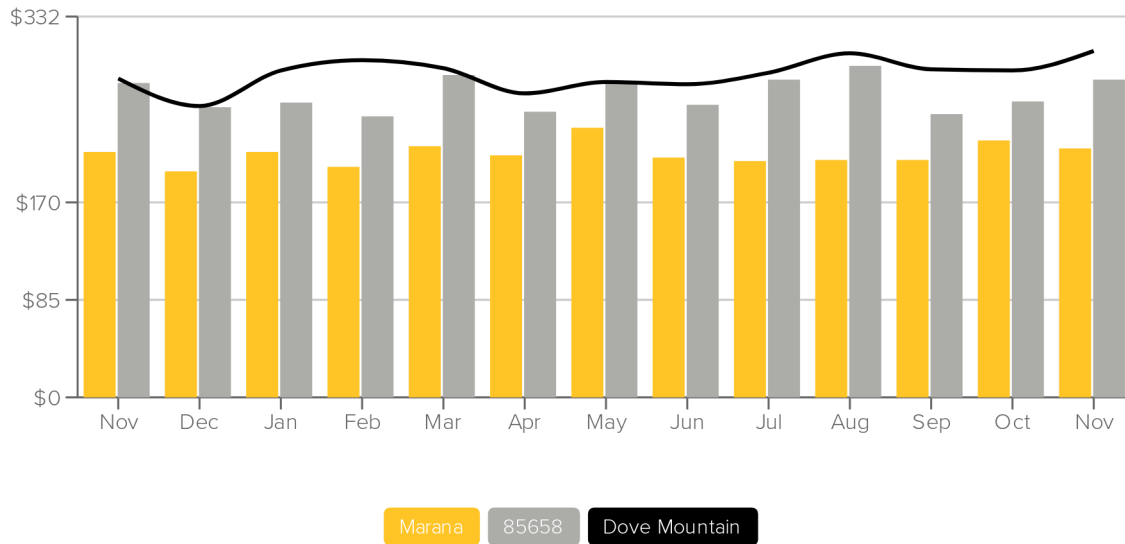
More than 7 months of inventory



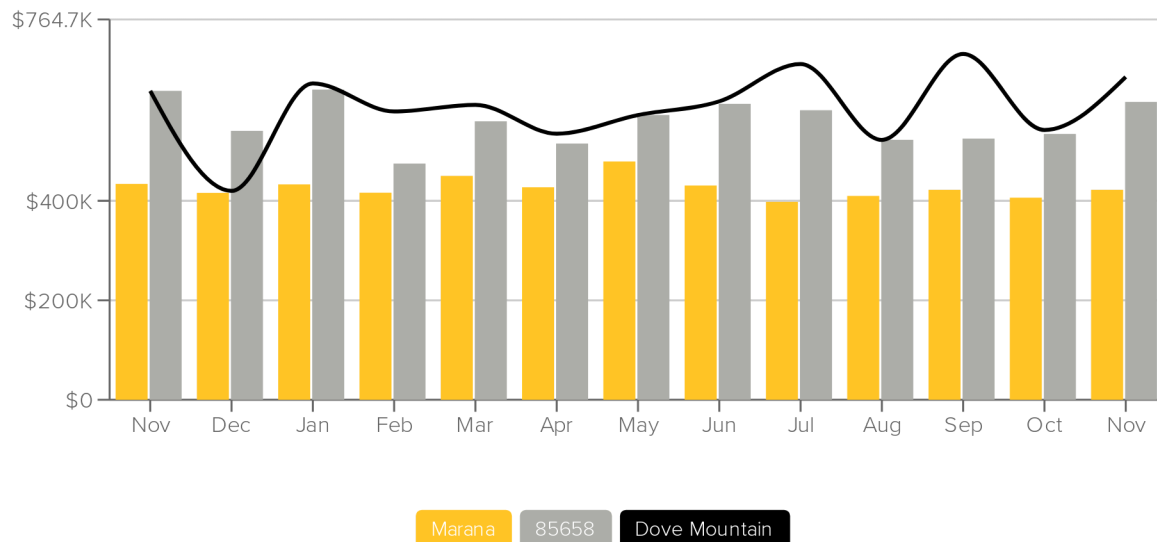
# Compare Dove Mountain to Zip Code and City

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



## 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 November 2023.

