



# 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<br>Aug 2024 | Last Month<br>Jul 2024 | Change From<br>Last Month | Last Year<br>Aug 2023 | Change From<br>Last Year |
|---------------------------------|----------------------------|------------------------|---------------------------|-----------------------|--------------------------|
| <b>Homes Sold</b>               | 27                         | 24                     | ▲ 13%                     | 14                    | ▲ 93%                    |
| <b>Median Sale Price</b>        | \$571,682                  | \$602,250              | ▼ 5%                      | \$522,500             | ▲ 9%                     |
| <b>Median List Price</b>        | \$595,957                  | \$599,500              | ▼ 1%                      | \$527,450             | ▲ 13%                    |
| <b>Sale to List Price Ratio</b> | 98%                        | 97%                    | ▲ 1%                      | 99%                   | ▼ 1%                     |
| <b>Sales Volume</b>             | \$14,927,998               | \$16,444,415           | ▼ 9%                      | \$10,586,803          | ▲ 41%                    |
| <b>Average Days on Market</b>   | 73.22 days                 | 66.3 days              | ▲ 7 days                  | 47.38 days            | ▲ 26 days                |
| <b>Homes Sold Year to Date</b>  | 228                        | 201                    | ▲ 13%                     | 194                   | ▲ 18%                    |
| <b>For Sale at Month's End</b>  | —                          | 113                    | ▼ 100%                    | 68                    | ▼ 100%                   |

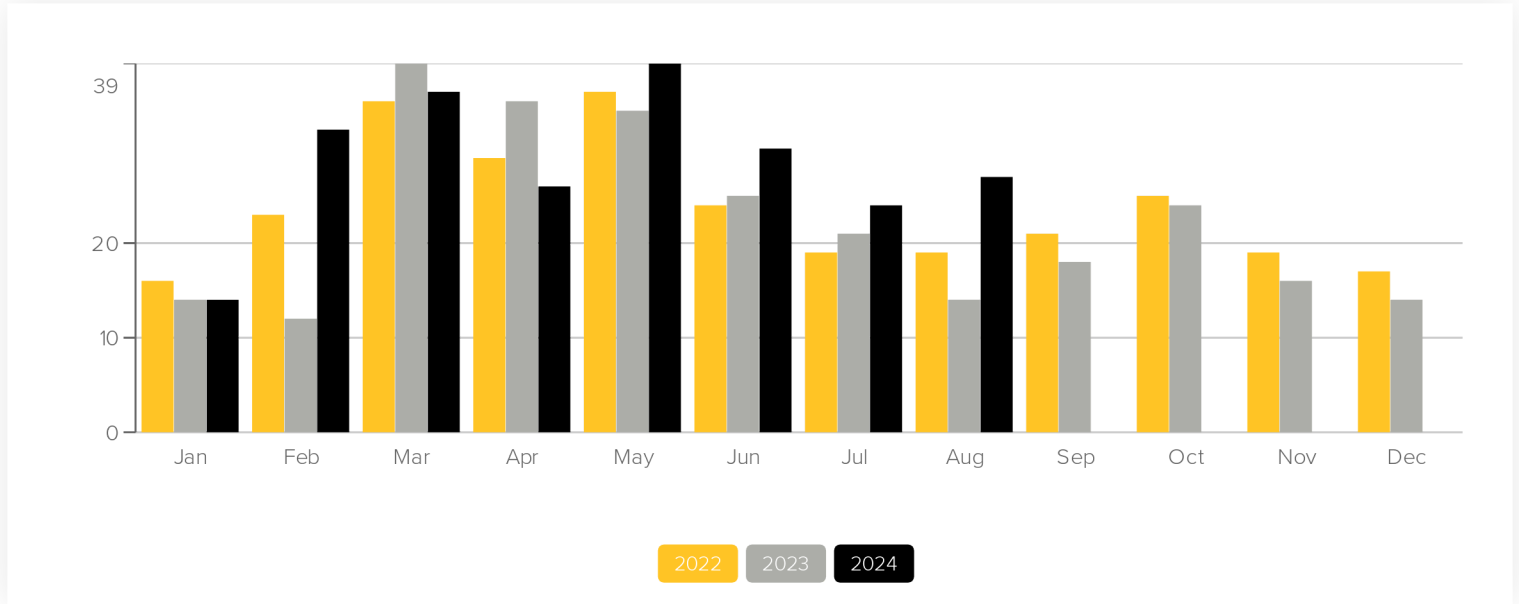
## Current Market

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

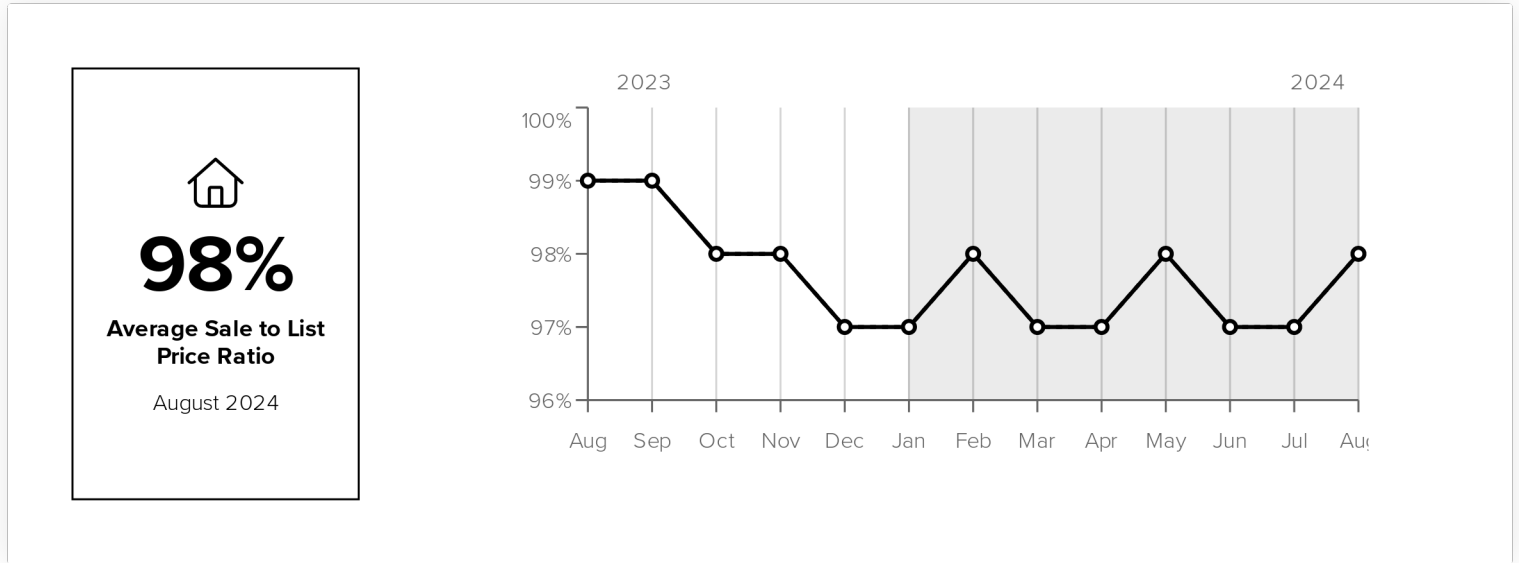
|                               |                                       |                                  |
|-------------------------------|---------------------------------------|----------------------------------|
| <b>130</b><br>Homes for Sale  | <b>27</b><br>Homes Under Contract     | <b>\$6,900,000</b><br>High Price |
| <b>\$225,000</b><br>Low Price | <b>\$625,000</b><br>Median List Price |                                  |



**Homes Sold**




**Sale to List Price Ratio**






# Market Conditions



## 73.22

**Average Days on Market**


Balanced Market



**4.8**  
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 9/7/24        | Current Period Aug 2024 | 3 Month Trend | Current Period Aug 2024 |                |
| <b>All Price Ranges</b>   | 130             | 4.8                 | 1.6                     | 27            | 30                      | Seller's       |
| < \$200,000               | 0               | —                   | —                       | 0             | 0                       | —              |
| \$200,000 - \$400,000     | 11              | 2.2                 | 0.8                     | 5             | 3                       | ● Seller's     |
| \$400,000 - \$600,000     | 44              | 4.0                 | 1.5                     | 11            | 13                      | ● Seller's     |
| \$600,000 - \$800,000     | 34              | 3.4                 | 1.5                     | 10            | 9                       | ● Seller's     |
| \$800,000 - \$1,000,000   | 10              | 10.0                | 2.0                     | 1             | 1                       | ● Buyer's      |
| \$1,000,000 - \$1,200,000 | 4               | —                   | 1.0                     | 0             | 1                       | —              |
| \$1,200,000 - \$1,400,000 | 10              | —                   | 5.0                     | 0             | 0                       | —              |
| \$1,400,000 - \$1,600,000 | 2               | —                   | 2.0                     | 0             | 0                       | —              |
| \$1,600,000 - \$1,850,000 | 2               | —                   | —                       | 0             | 0                       | —              |
| \$1,850,000 - \$2,000,000 | 1               | —                   | 0.5                     | 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

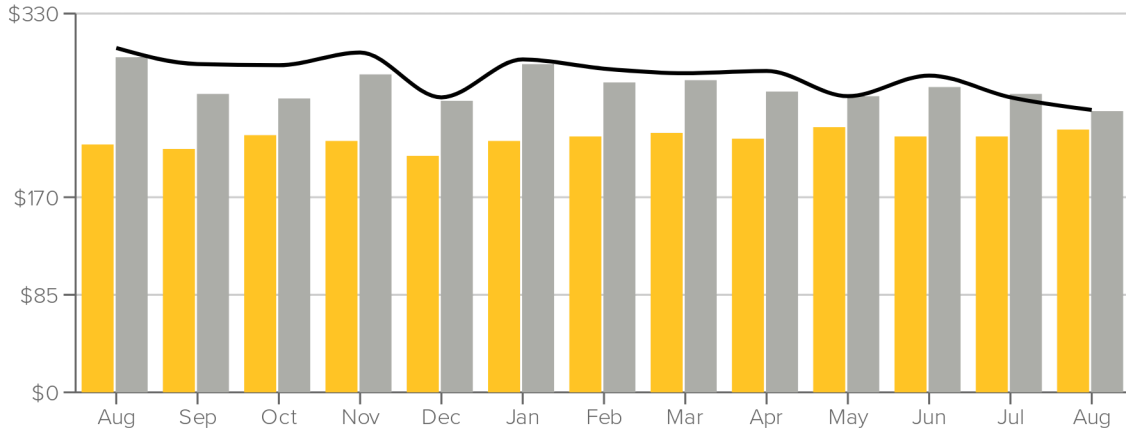




# Compare Dove Mountain to Zip Code and City

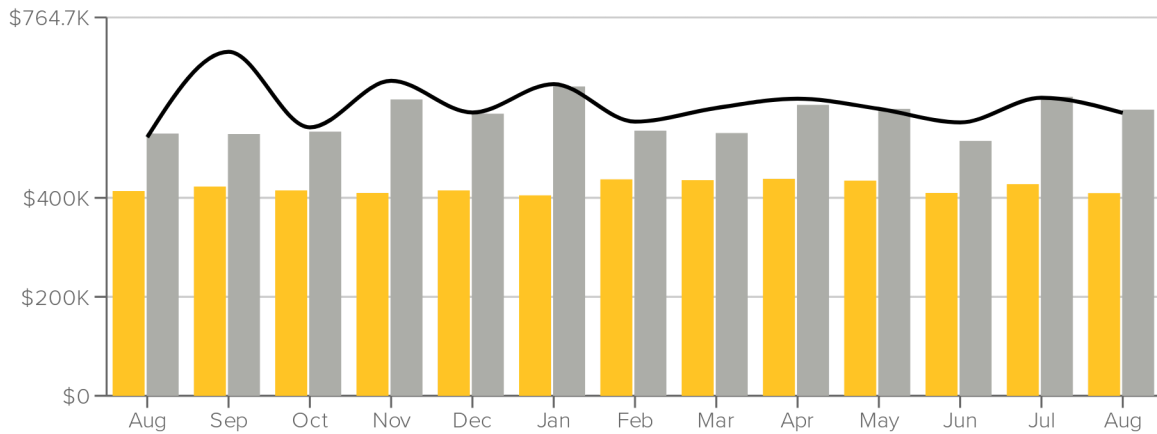
The charts below compare the average price per square foot and median sale price indicators of the neighborhood to its parent zip code and city.

## 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.

