



Community Market Report



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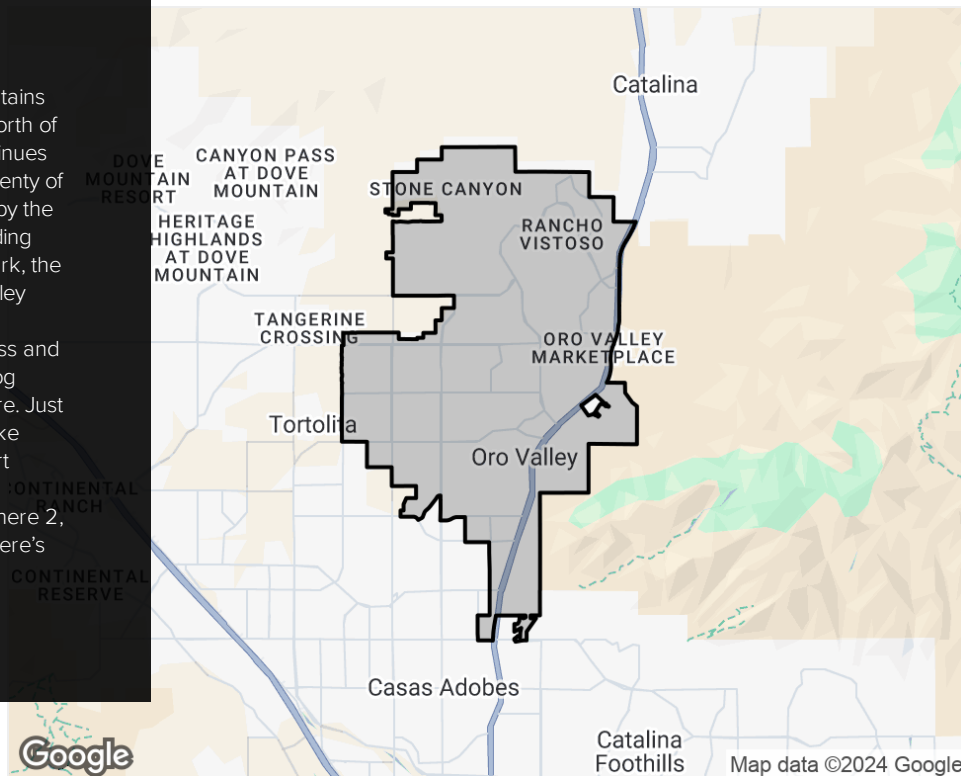
Oro Valley, Arizona

October 2024



About Oro Valley

Situated at the base of the Santa Catalina mountains Oro Valley is a vibrant, active community. Just north of Tucson, the town was founded in 1974 and continues to grow today. Oro Valley is a community with plenty of fun for all ages. Many programs are sponsored by the town's Parks and Recreation Department, including Spring Break Nature Camp at Catalina State Park, the Oro Valley Walking Club, The Nature of Oro Valley Parks Bird & Nature Walks, children and adults' aerobics and dance, organized hikes, adult fitness and personal training, All Age Tennis Tournament, dog obedience classes, yoga, Tai Chi, and much more. Just a short drive can bring residents to attractions like Picacho Peak State Park, Arizona-Sonora Desert Museum, Old Tucson Studios, Saguaro National Monument West, San Xavier Mission, and Biosphere 2, a three-acre model of the earth's ecosystem. There's certainly no shortage of things to do!



Contact me to get the full Market Report and to learn more about Oro Valley.





Market Summary

All Property Types

Recent Sales Trends

The statistics below highlight key market indicators for Oro Valley, Arizona. The data in the Sold Listings table is based on homes sold within the month of September 2024.

	Current Period Sep 2024	Last Month Aug 2024	Change From Last Month	Last Year Sep 2023	Change From Last Year
Homes Sold	56	66	▼ 15%	55	▲ 2%
Median Sale Price	\$537,500	\$507,500	▲ 6%	\$550,000	▼ 2%
Median List Price	\$538,000	\$520,000	▲ 3%	\$571,136	▼ 6%
Sale to List Price Ratio	99%	98%	▲ 1%	99%	0%
Sales Volume	\$34,031,435	\$38,980,847	▼ 13%	\$39,439,141	▼ 14%
Average Days on Market	34 days	42 days	▼ 8 days	50 days	▼ 16 days
Homes Sold Year to Date	650	594	▲ 9%	782	▼ 17%
For Sale at Month's End	241	235	▲ 3%	136	▲ 77%

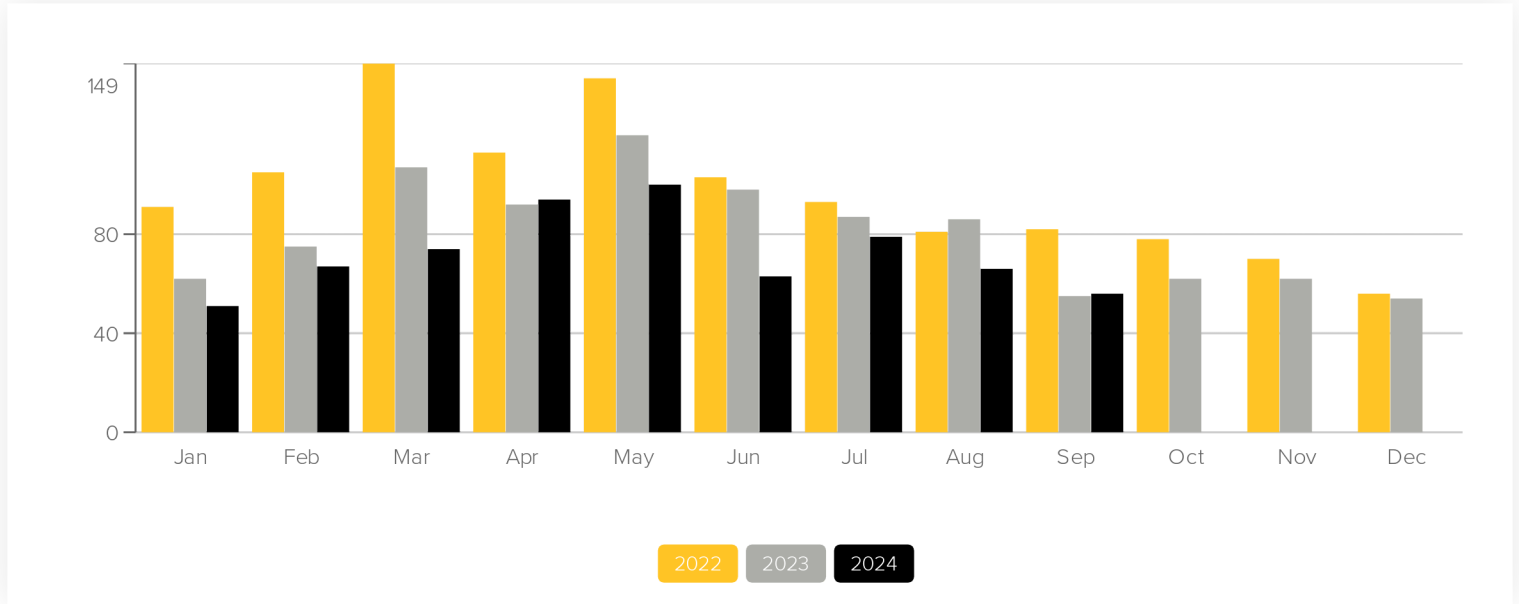
Current Market

The statistics below provide an up-to-date snapshot of the listed inventory as of October 2, 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.

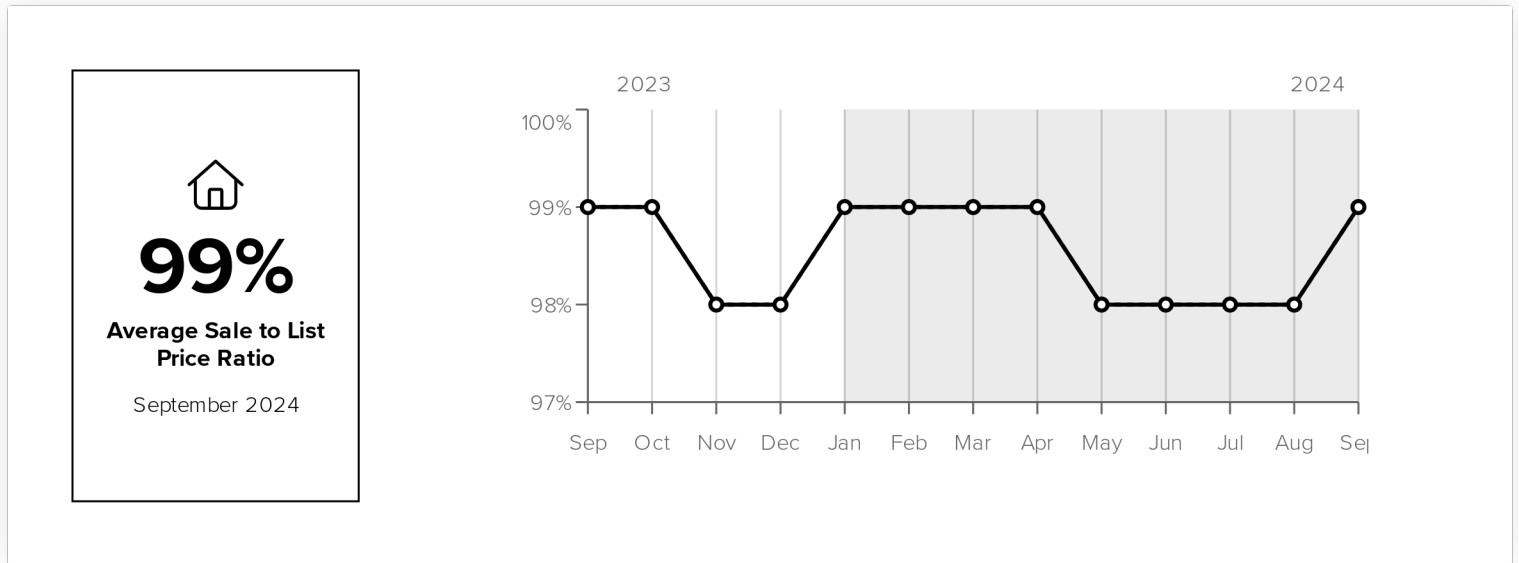
233 Homes for Sale	88 Homes Under Contract	\$4,900,000 High Price
\$216,000 Low Price	\$555,000 Median List Price	



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 10/2/24	Current Period Sep 2024	3 Month Trend	Current Period Sep 2024	6 Month Avg	
All Price Ranges	233	4.0	1.1	58	76	Seller's	
< \$200,000	0	—	—	0	0	—	
\$200,000 - \$400,000	33	3.7	0.9	9	14	● Seller's	
\$400,000 - \$600,000	100	3.6	1.1	28	33	● Seller's	
\$600,000 - \$800,000	48	4.0	1.1	12	15	● Seller's	
\$800,000 - \$1,000,000	16	2.7	0.8	6	5	● Seller's	
\$1,000,000 - \$1,200,000	8	—	0.9	0	2	—	
\$1,200,000 - \$1,400,000	3	3.0	1.0	1	1	● Seller's	
\$1,400,000 - \$1,600,000	2	1.0	0.7	2	0	● Seller's	
\$1,600,000 - \$1,850,000	3	—	—	0	0	—	
\$1,850,000 - \$2,000,000	1	—	—	0	0	—	
> \$2,000,000	19	—	19.0	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



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 Oro Valley, Arizona. The values are based on closed transactions in September 2024.

