



Neighborhood Market Report



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Dove Mountain

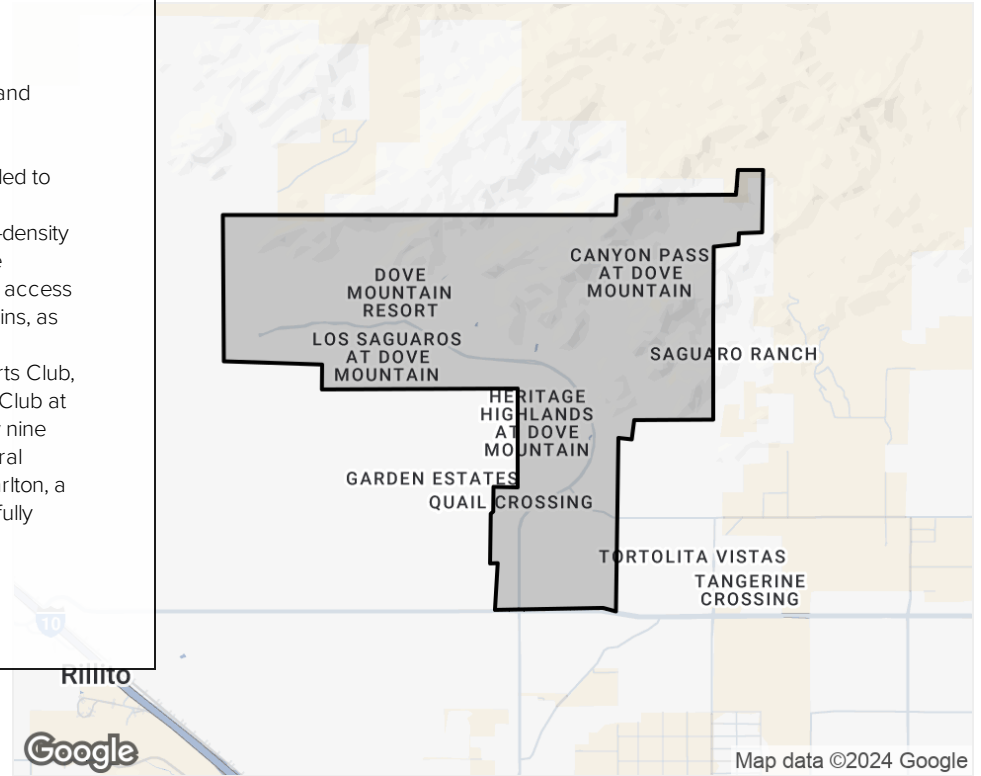
Marana, Arizona

November 2024



About Dove Mountain

Dove Mountain is a luxurious haven for golfers and nature enthusiasts alike nestled in the Tortolita Mountains on Tucson's north side. Since it was established in 1996, Dove Mountain has expanded to encompass some 4,000+ homes within its lush landscape. The community is notable for its low-density configuration, which bespeaks a respect for the majesty of the Sonoran Desert. Residents enjoy access to numerous hiking trails in the Tortolita Mountains, as well as eighty-one holes of golf across three of Tucson's premier clubs: The Gallery Golf & Sports Club, The Highlands at Dove Mountain, and The Golf Club at Dove Mountain. Dove Mountain's approximately nine square mile area includes luxury homes in several smaller neighborhoods in addition to the Ritz-Carlton, a 253-room resort hotel and spa adjacent to the fully customizable Ritz-Carlton Residences.



Contact me to get the full Market Report and to learn more about Dove Mountain.





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 October 2024.

	Current Period Oct 2024	Last Month Sep 2024	Change From Last Month	Last Year Oct 2023	Change From Last Year
Homes Sold	27	20	▲ 35%	24	▲ 13%
Median Sale Price	\$580,000	\$566,000	▲ 2%	\$542,500	▲ 7%
Median List Price	\$625,000	\$574,000	▲ 9%	\$549,900	▲ 14%
Sale to List Price Ratio	98%	98%	0%	98%	0%
Sales Volume	\$24,304,476	\$11,702,310	▲ 108%	\$19,700,395	▲ 23%
Average Days on Market	63 days	73 days	▼ 10 days	48 days	▲ 15 days
Homes Sold Year to Date	279	252	▲ 11%	236	▲ 18%
For Sale at Month's End	139	120	▲ 16%	88	▲ 58%

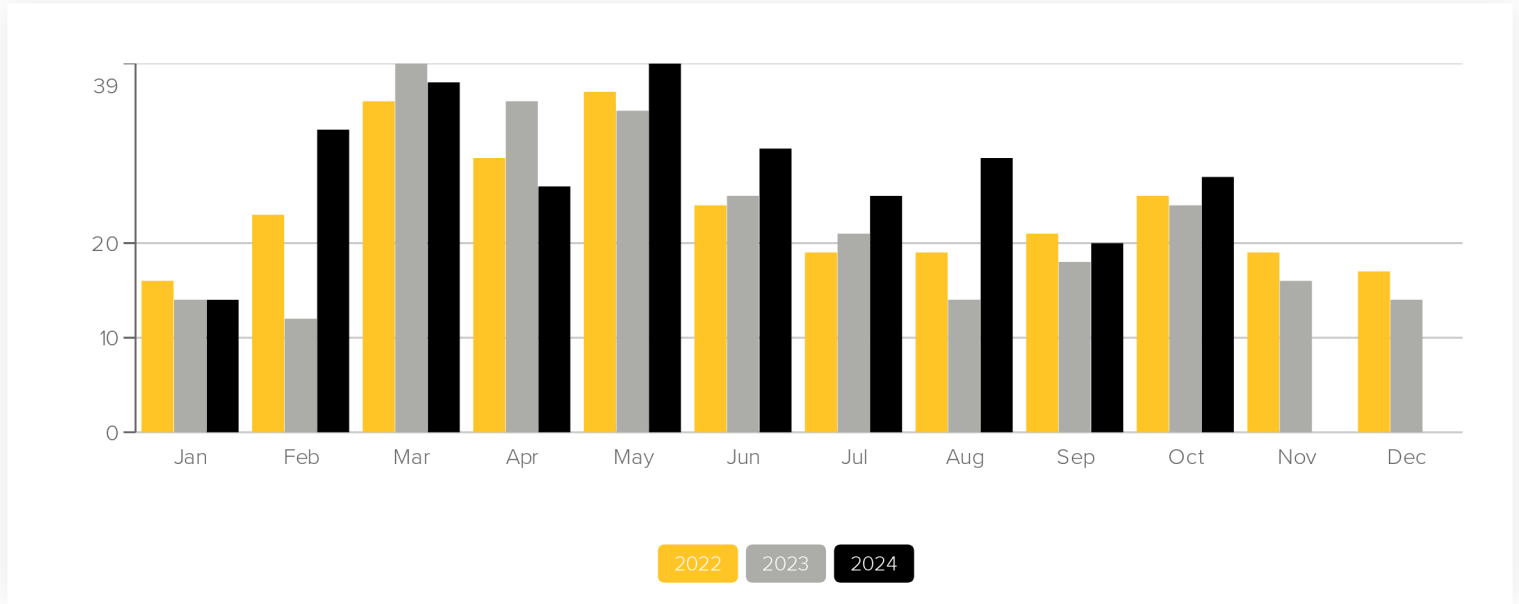
Current Market

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

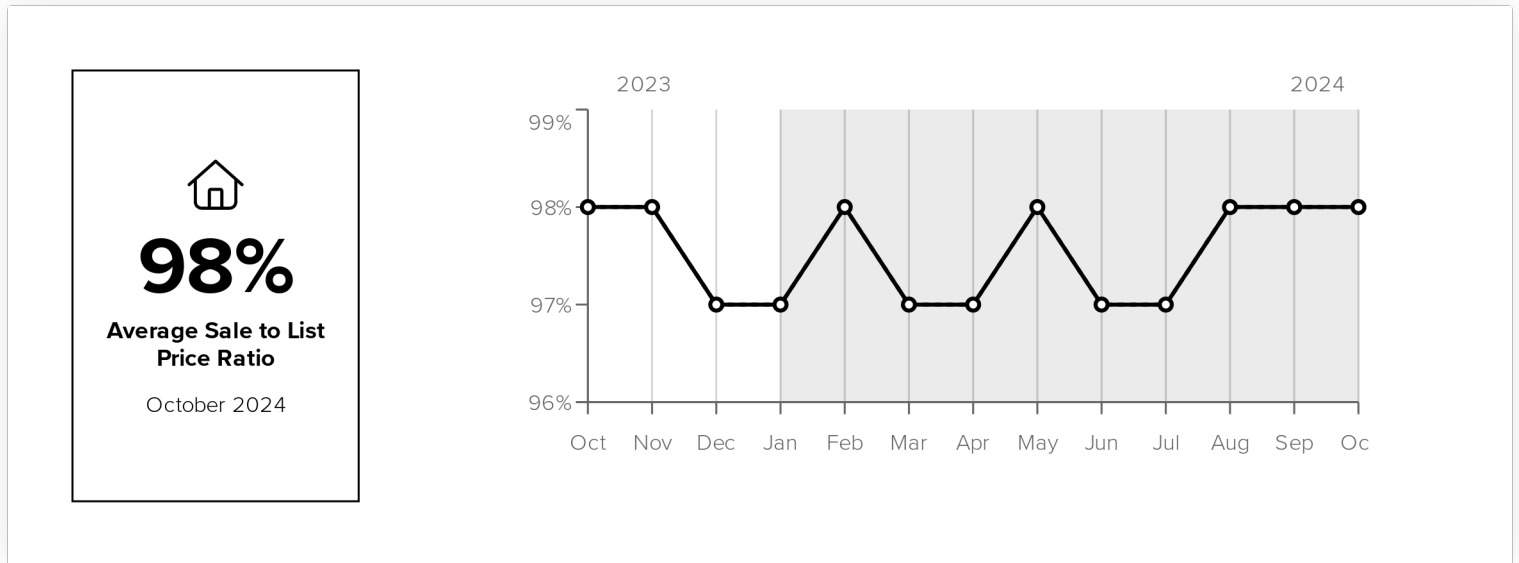
143 Homes for Sale	26 Homes Under Contract	\$6,900,000 High Price
\$335,000 Low Price	\$605,000 Median List Price	



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 11/4/24	Current Period Oct 2024	3 Month Trend	Current Period Oct 2024	
All Price Ranges	143	4.9	1.8	29	29	Seller's
< \$200,000	0	—	—	0	0	—
\$200,000 - \$400,000	12	4.0	1.1	3	3	● Seller's
\$400,000 - \$600,000	62	4.8	1.9	13	11	● Seller's
\$600,000 - \$800,000	27	3.9	1.1	7	8	● Seller's
\$800,000 - \$1,000,000	11	—	5.5	0	1	—
\$1,000,000 - \$1,200,000	6	—	—	0	0	—
\$1,200,000 - \$1,400,000	10	10.0	5.0	1	0	● Buyer's
\$1,400,000 - \$1,600,000	3	—	—	0	0	—
\$1,600,000 - \$1,850,000	0	0.0	0.0	1	0	● Seller's
\$1,850,000 - \$2,000,000	0	0.0	0.0	1	0	● Seller's
> \$2,000,000	12	4.0	4.0	3	0	● Seller's

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

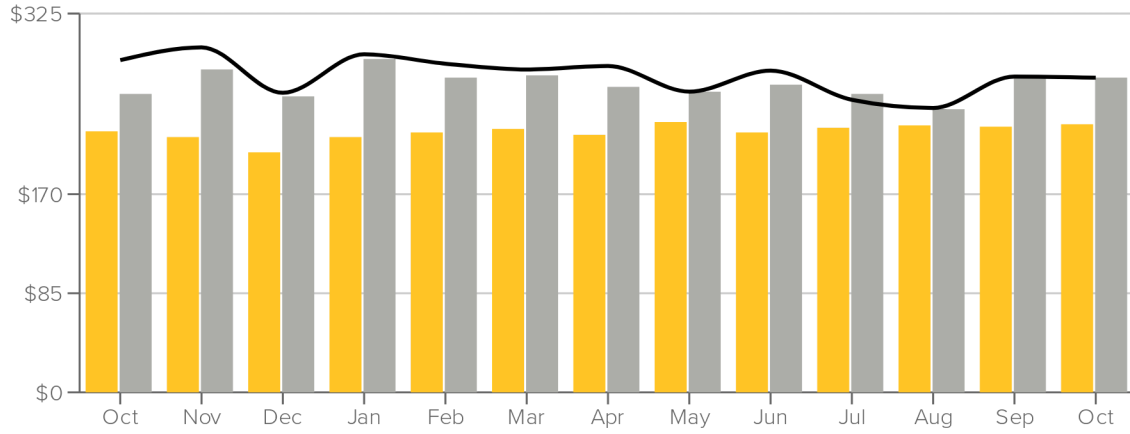




Compare Dove Mountain to Zip Code and City

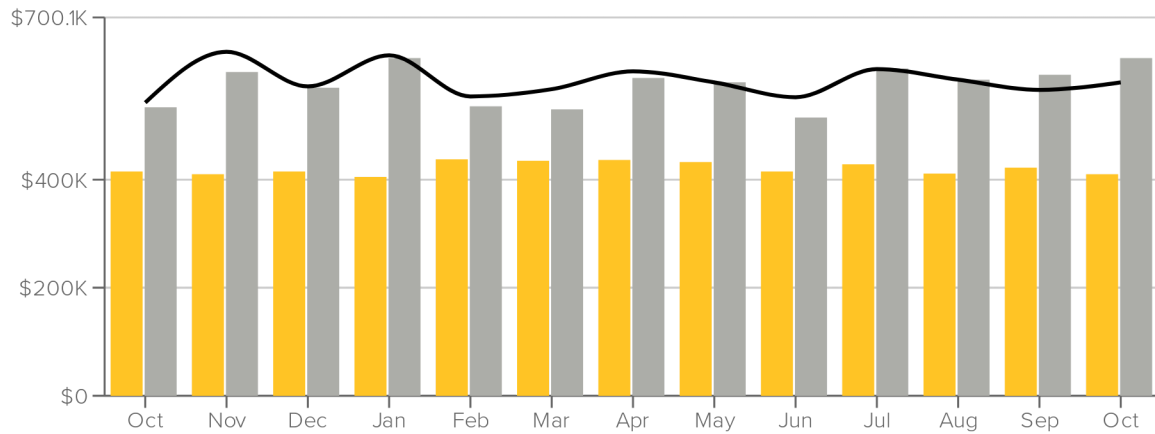
The charts below compare the average price per square foot and median sale price indicators of the neighborhood to its parent zip code and city.

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 October 2024.

