

Your Monthly Statistics for the **Prescott & Surrounding** Areas

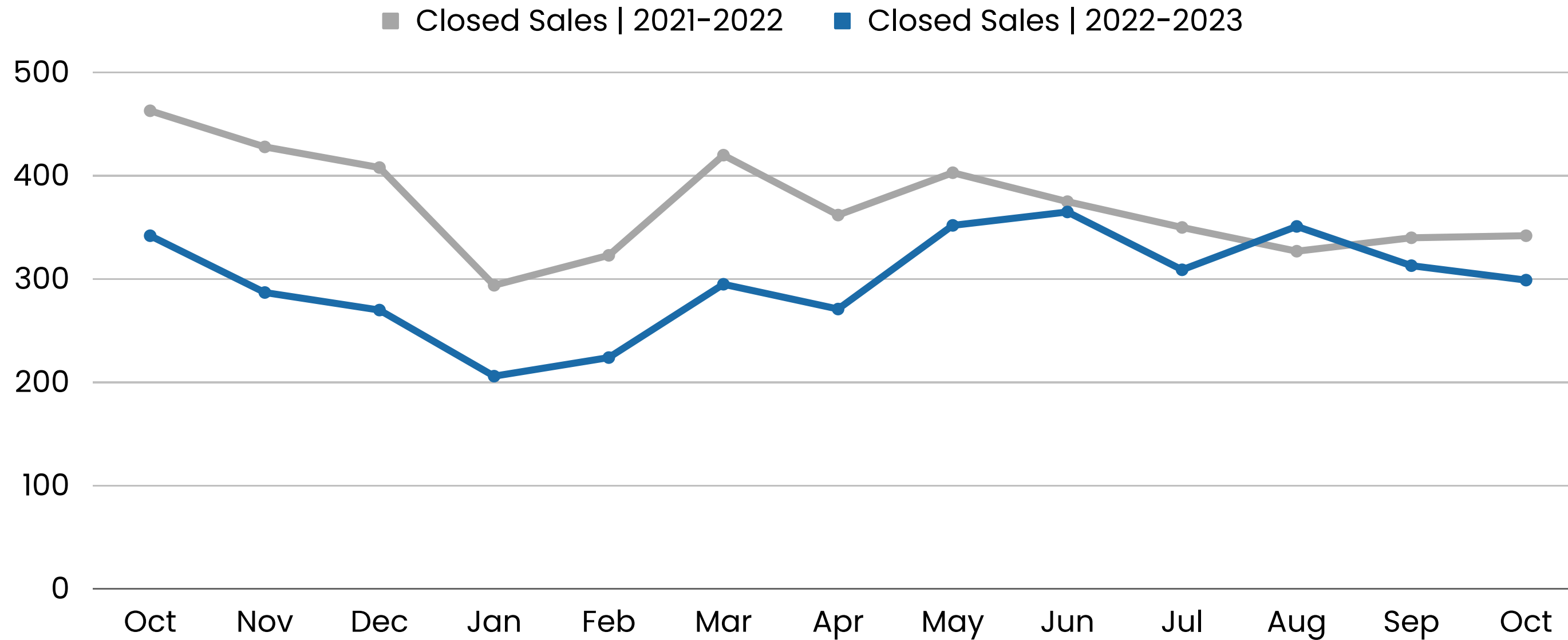
Data for October 2023

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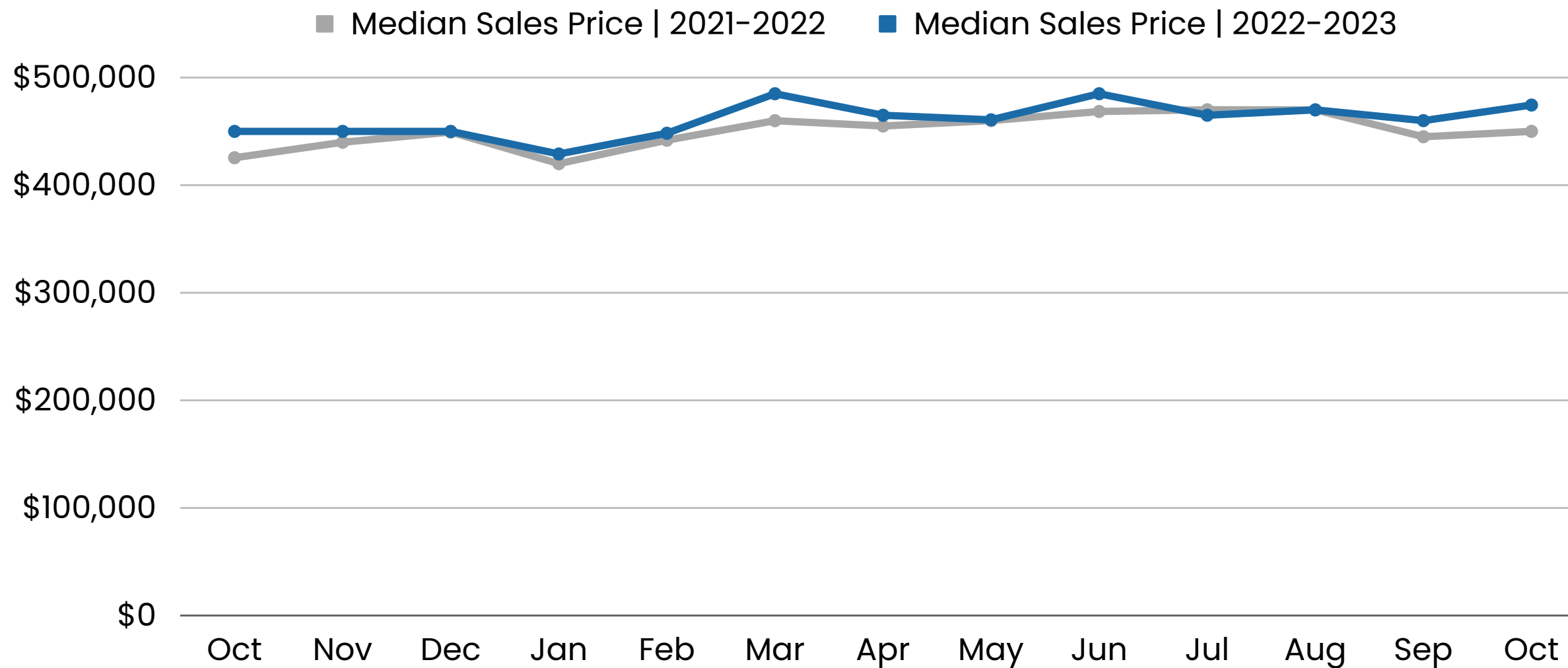
Closed Sales



A total of 305 sales closed in October, a **10.3% decrease** from 340 last year.

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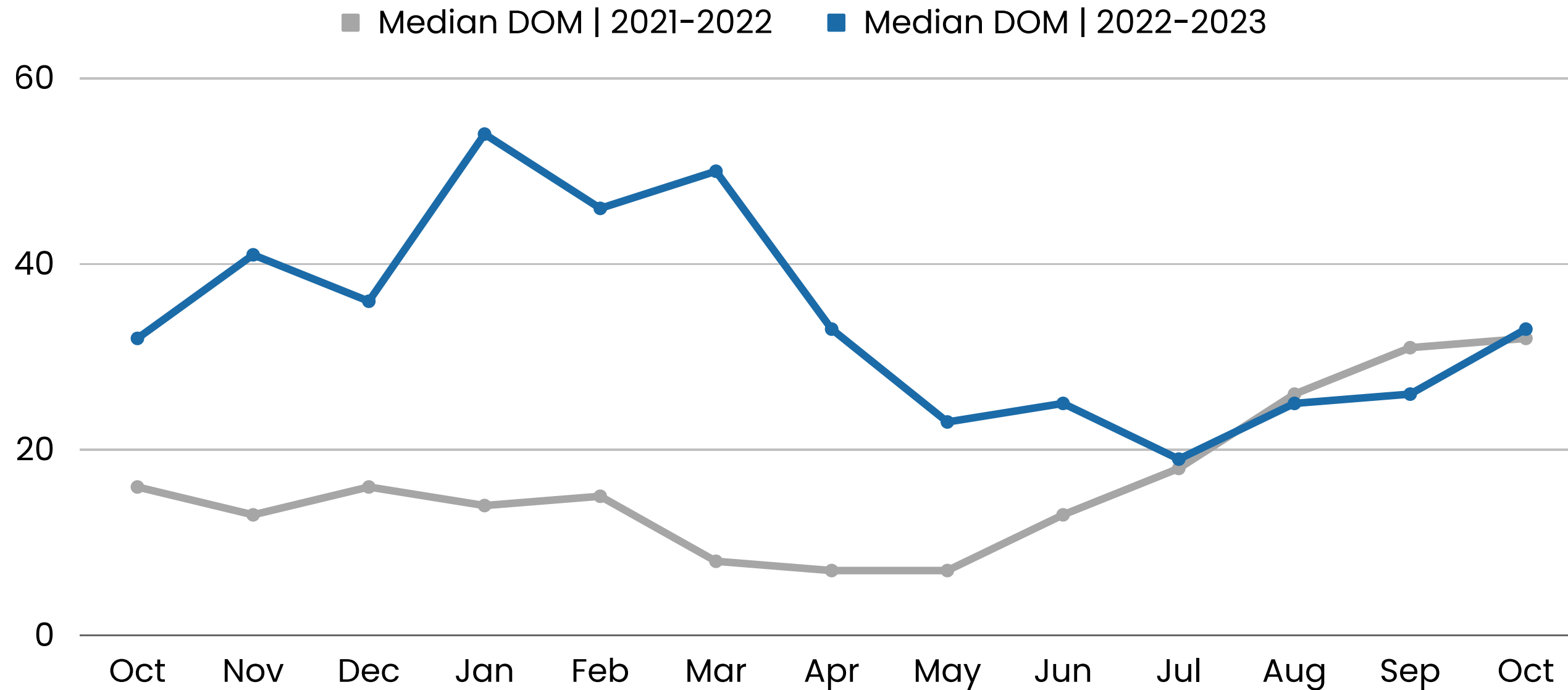
Median Sales Price



The median sales price in October was \$459,900, a 3.3% increase from \$445,000 a year ago.

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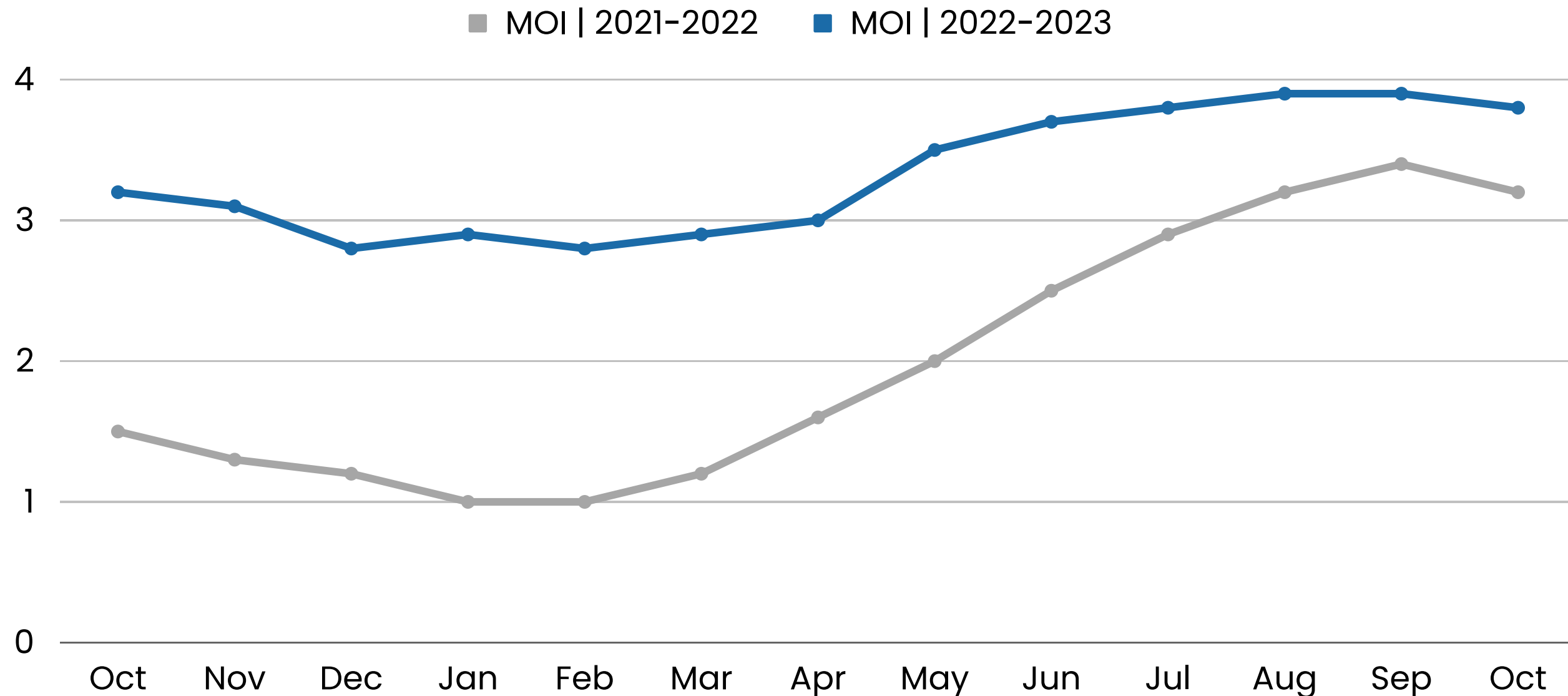
Median Days on Market (DOM)



The median Days on Market decreased 16.1% year-over-year from 31 days to 26 days.

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Months' Supply of Inventory (MOI)

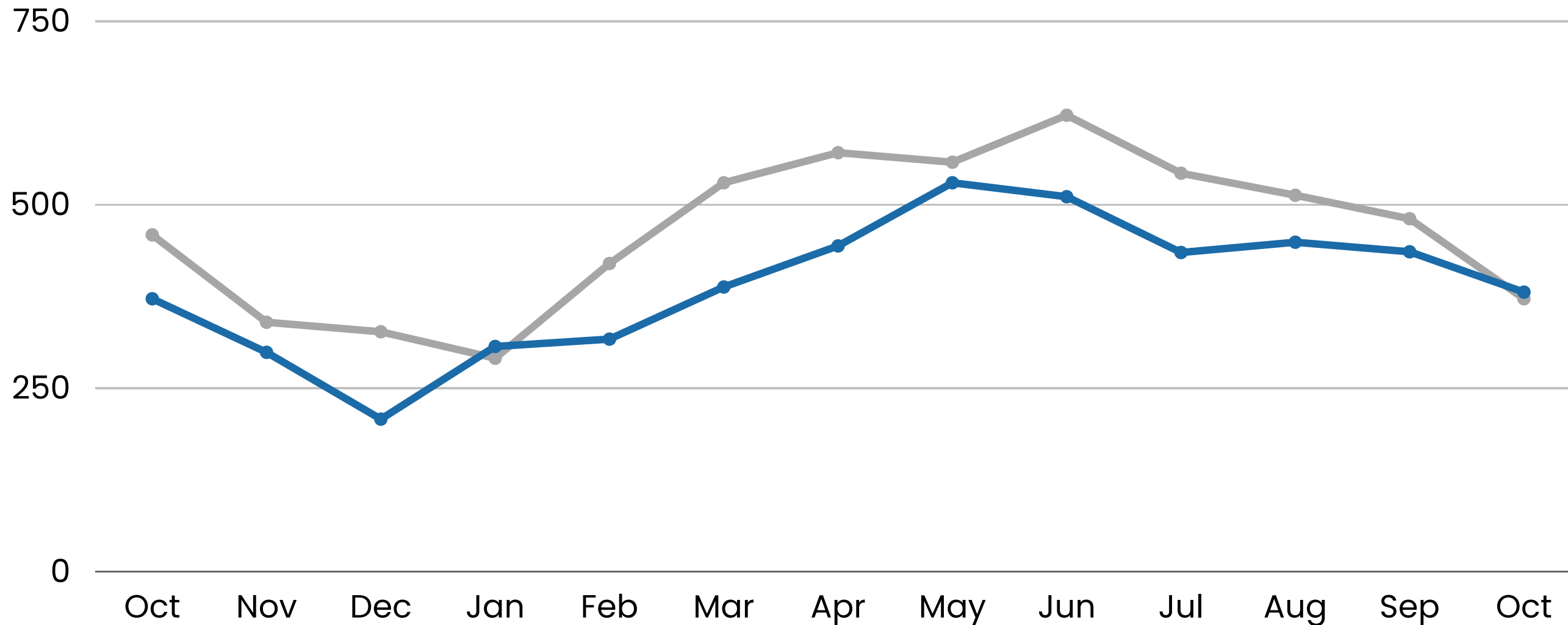


There were 3.6 months of available inventory in October, a **5.9% increase** from 3.4 months at this time last year.

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New Listings

■ New Listings | 2021-2022 ■ New Listings | 2022-2023

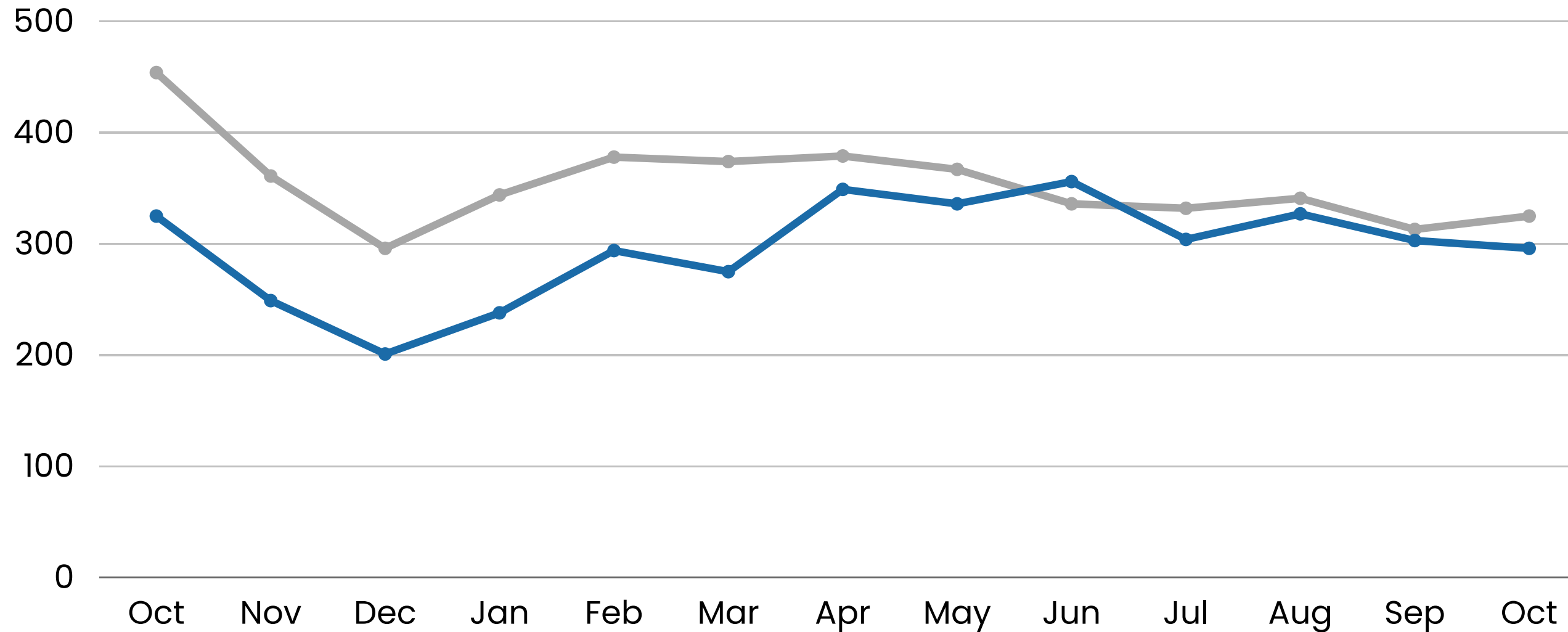


New listings decreased **13.3%** year-over-year from 481 in October 2022 to 417 this year.

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Pending Sales

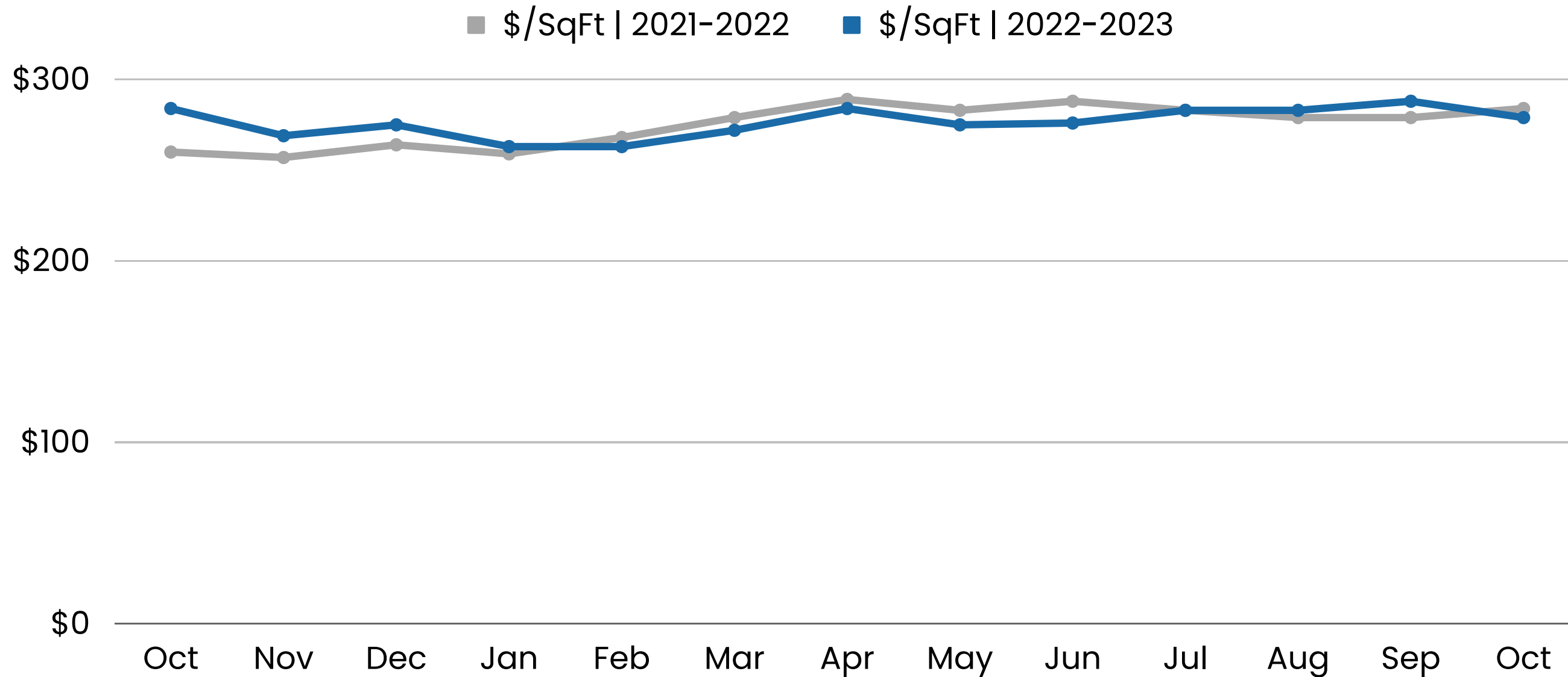
■ Pending Sales | 2021-2022 ■ Pending Sales | 2022-2023



Pending sales increased 8.6% year-over-year from 313 to 340.

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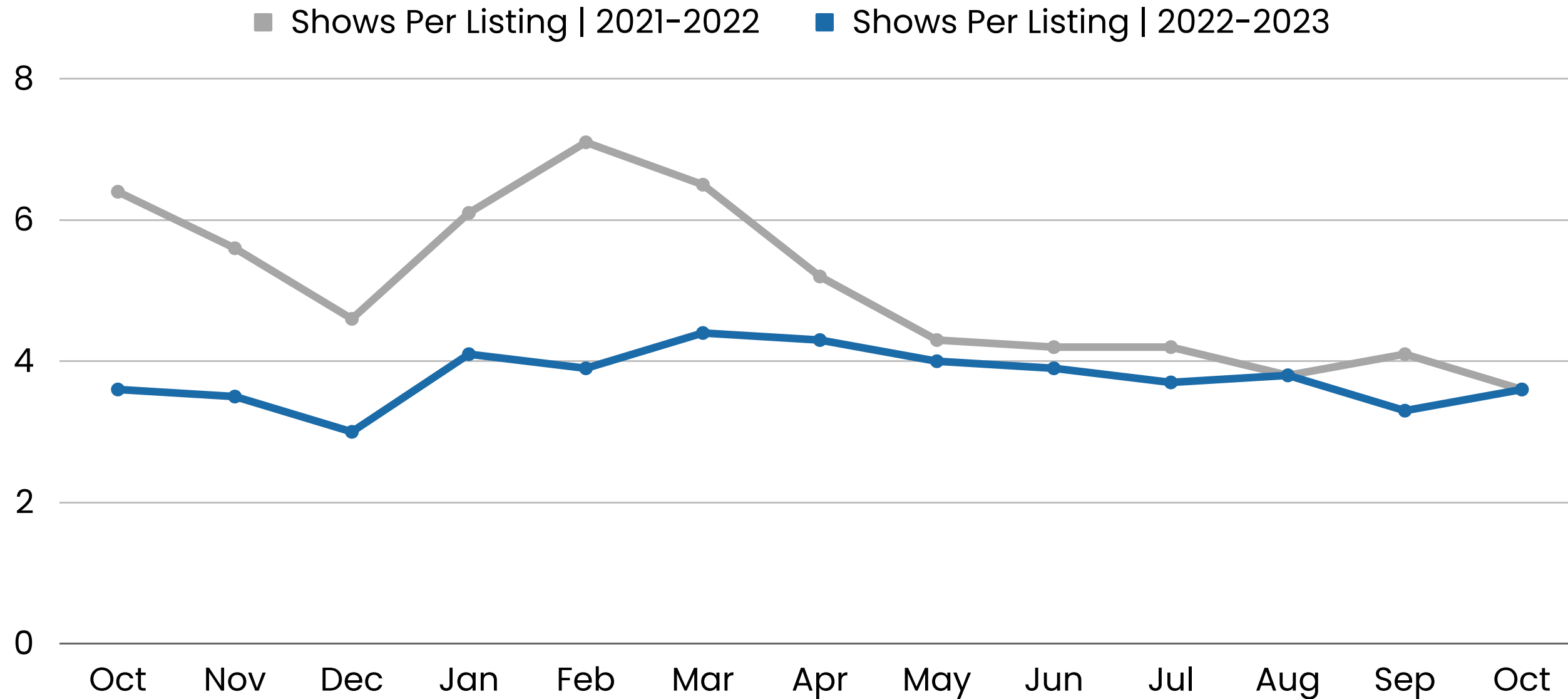
Price Per Square Foot



The price per square foot in October was \$288, a **3.2% increase** from last year's \$279.

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Showings Per Listing



Showings per listing decreased 17.1% year-over-year from 4.1 in 2022 to 3.4 in 2023.

Quad Cities Housing Inventory Continues to Expand

Prescott, AZ – November 7, 2023 – The median price of a home sold in the Quad Cities area increased nearly two percent in October to \$489,000, according to the Multiple Listing Service of the Prescott Area Association of REALTORS® (PAAR). A total of 264 sales closed during the month while 943 homes remained actively available for purchase.

Chino Valley reported the largest percentage in sales growth in the area. A total of 30 homes closed in October, up 15.4 percent from the same month in 2022. Meanwhile, the median sales price dipped 2.6 percent to \$396,500 and 32 new listings came on the market.

Both Prescott and Prescott Valley experienced a few less sales this year over last year, with Prescott reporting 127 closed sales and Prescott Valley ending the month with 88 sales completed. However, inventory in both towns increased from last year, with 3.9 months available in Prescott and 2.9 months in Prescott Valley. While Prescott maintained the highest median sold price in the Quad Cities with \$592,500 in October (a 23.3 percent increase from 2022), Prescott Valley remained the second highest, posting a 3.8 percent year-over-year increase last month for a median price of \$454,950.

Dewey-Humboldt saw the largest percentage growth in new listings, increasing 50 percent from last year's 28 to this year's 42 newly available properties for sale. However, sales in the area dropped from 29 last year to 19 this year.

“Inventory continues to loosen, but it is still very much a sellers’ market,” said Faye Humphrey, PAAR’s 2023 President. “It’s important to get pre-qualified, find a REALTOR® that knows the local area, and be ready to hit the ground running. Also, know your priorities in a home so you can stay focused and find that property that meets your needs.”

Since January, there have been 2,562 homes sold in the Quad Cities with a median sales price of \$488,868.