

# Prescott Area Home Value Report

*For Prescott & Prescott Valley*

Updated: **Apr 30, 2024**



## Analysis of Sold Homes

The latest market statistics for the Prescott area and its Top 5 subdivisions, with long-term benchmarks



## Home Value Trends & Ratios

Long-term and seasonal sales price trends for houses in the Prescott area, plus Pending Ratio Analysis

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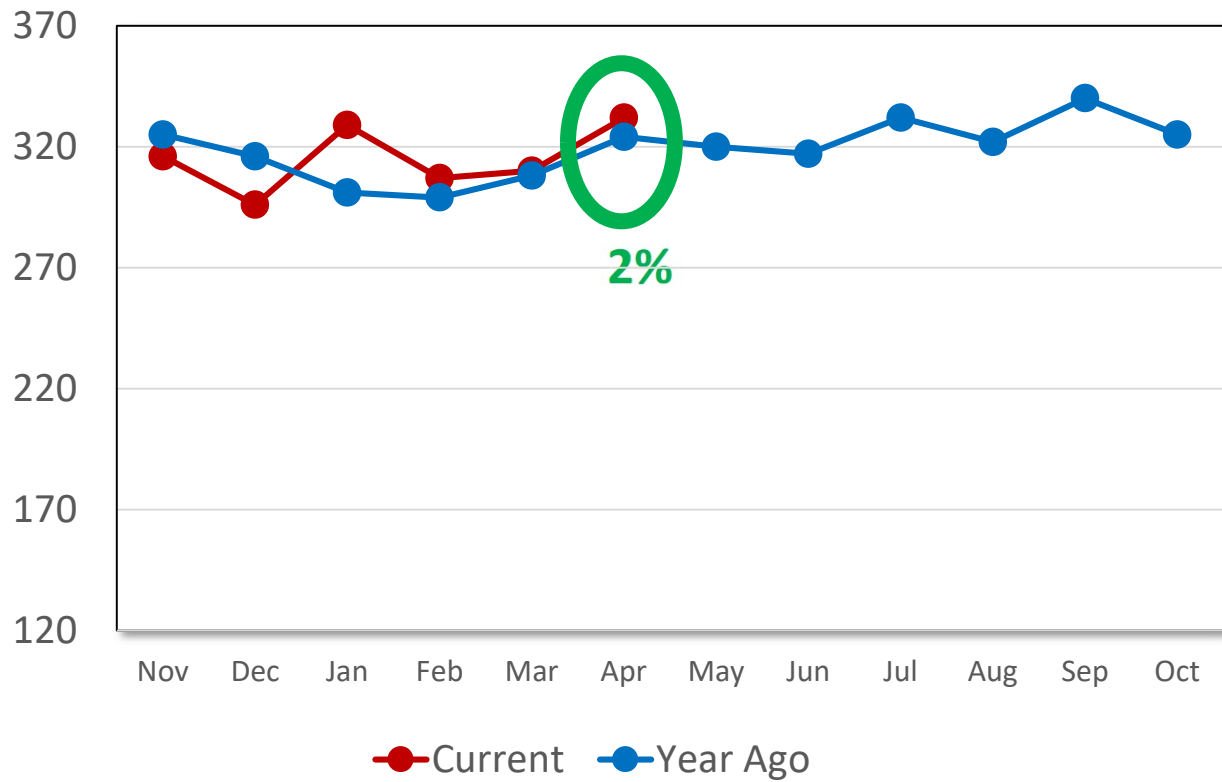


The Prescott "Pickle Lady"

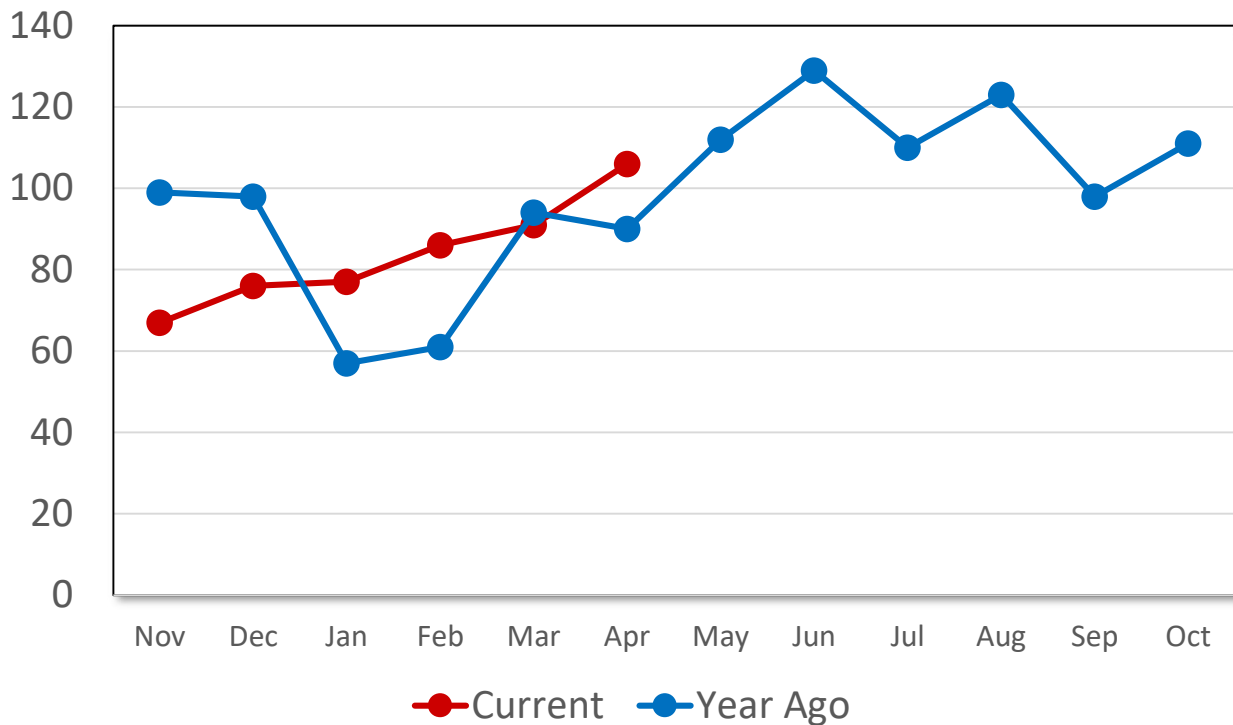
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Prescott

## Prescott Median Sales Price / SqFt



## Prescott Transactions



The Prescott "Pickle Lady"

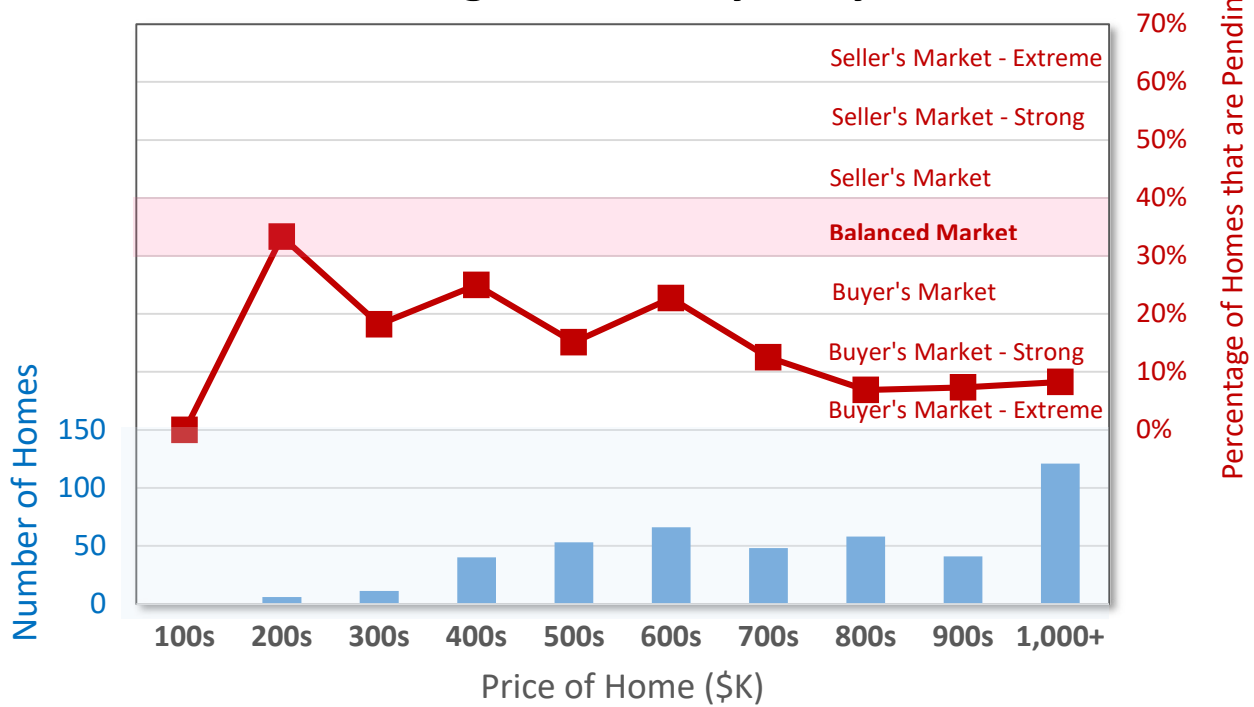
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# Prescott Pending Ratio Analysis



**14%** = Percent of active listings that are already pending.

## Prescott Pending Ratio Analysis by Price Point



PAAR MLS - Prescott

■ Number of Homes ■ Pending%

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## How Long Does It Take for Prescott Homes to Sell?

Overall Avg Time on Market:		Days	Months
	Until Contract	140	4.7
	In Escrow	23	0.8
	Total (To Close)	<u>163</u>	<u>5.4</u>

Price Point	Sold Per Month	Currently On Market	Months to Sell		
			To Contract	Contract To Close	Total
200s	1.3	4	3.2	0.8	4.0
300s	6.8	9	1.3	0.8	2.1
400s	17.0	30	1.8	0.8	2.5
500s	15.8	45	2.9	0.8	3.6
600s	15.6	51	3.3	0.8	4.0
700s	11.8	42	3.6	0.8	4.3
800s	8.0	54	6.8	0.8	7.5
900s	5.5	38	6.9	0.8	7.7
1000+	16.8	111	6.6	0.8	7.4

# Statistics for Top 5 Prescott Subdivisions

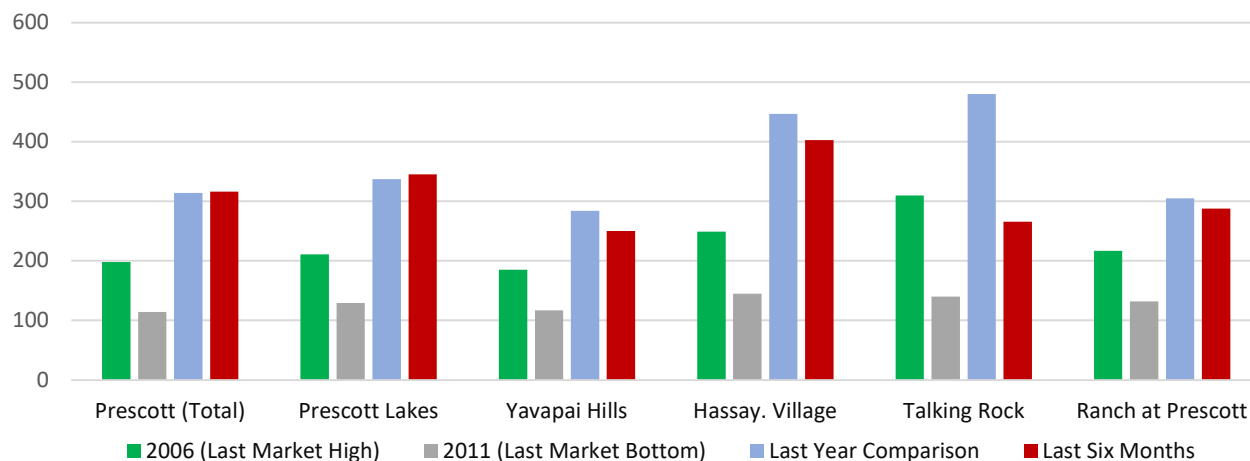
Subdivision	Prescott (Total)	Prescott Lakes	Yavapai Hills	Hassay. Village	Talking Rock	Ranch at Prescott
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## Market Characteristics

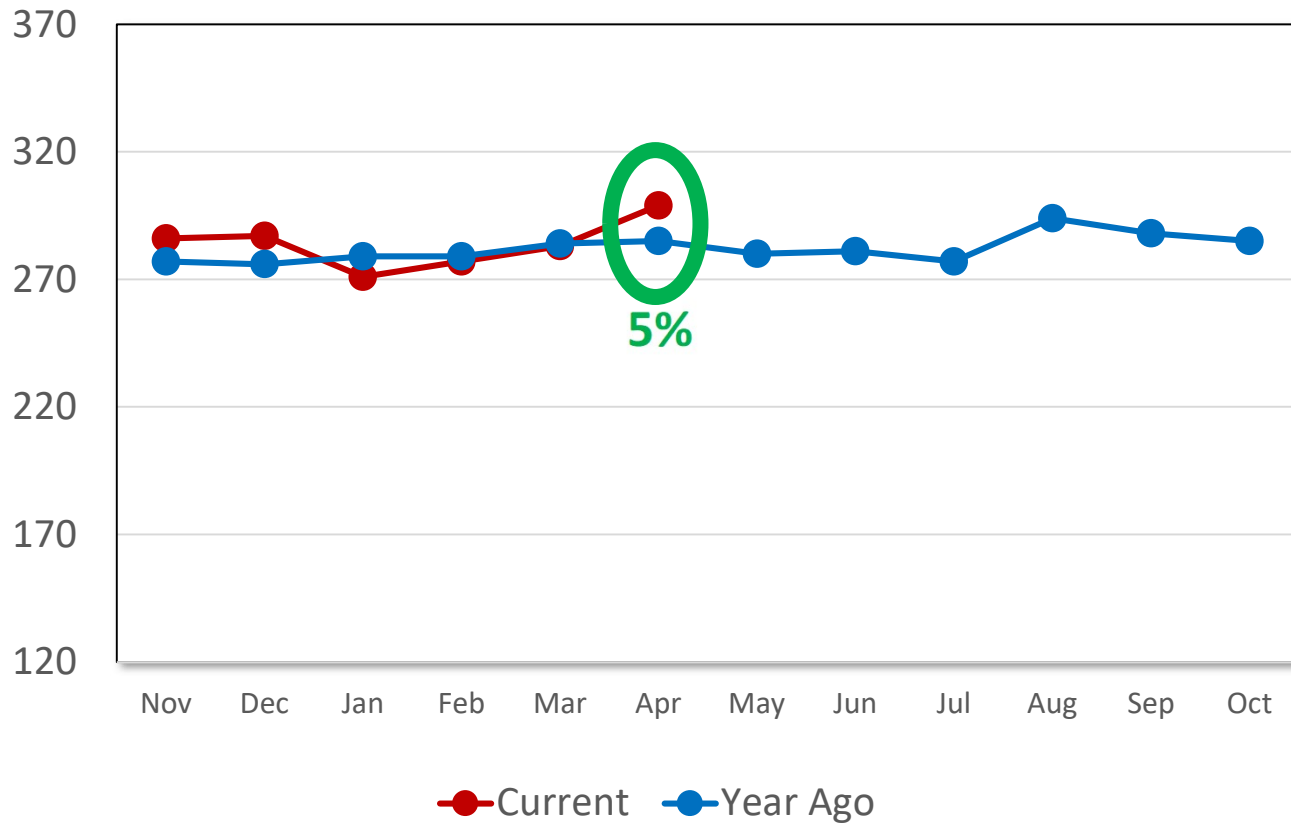
Homes Closed Over Last 12 Months	1,185	97	38	16	36	16
Avg Homes Sold Per Month	99	8	3	1	3	1
Homes on Market - Active	493	24	6	7	17	6
Homes on Market - Pending	82	16	-	1	3	1
Avg Months Until Contract	5.0	3.0	1.9	5.3	5.7	4.5
Avg Months in Escrow	0.8	2.0	-	0.8	1.0	0.8
Avg Months Until Close	5.8	4.9	1.9	6.0	6.7	5.3
Pending Ratio	14%	40%	0%	13%	15%	14%
Negotiation Advantage	Buyer - Strong	Balanced	Buyer - Extreme	Buyer - Strong	Buyer - Strong	Buyer - Strong

## Median Sales Price Per Square Foot

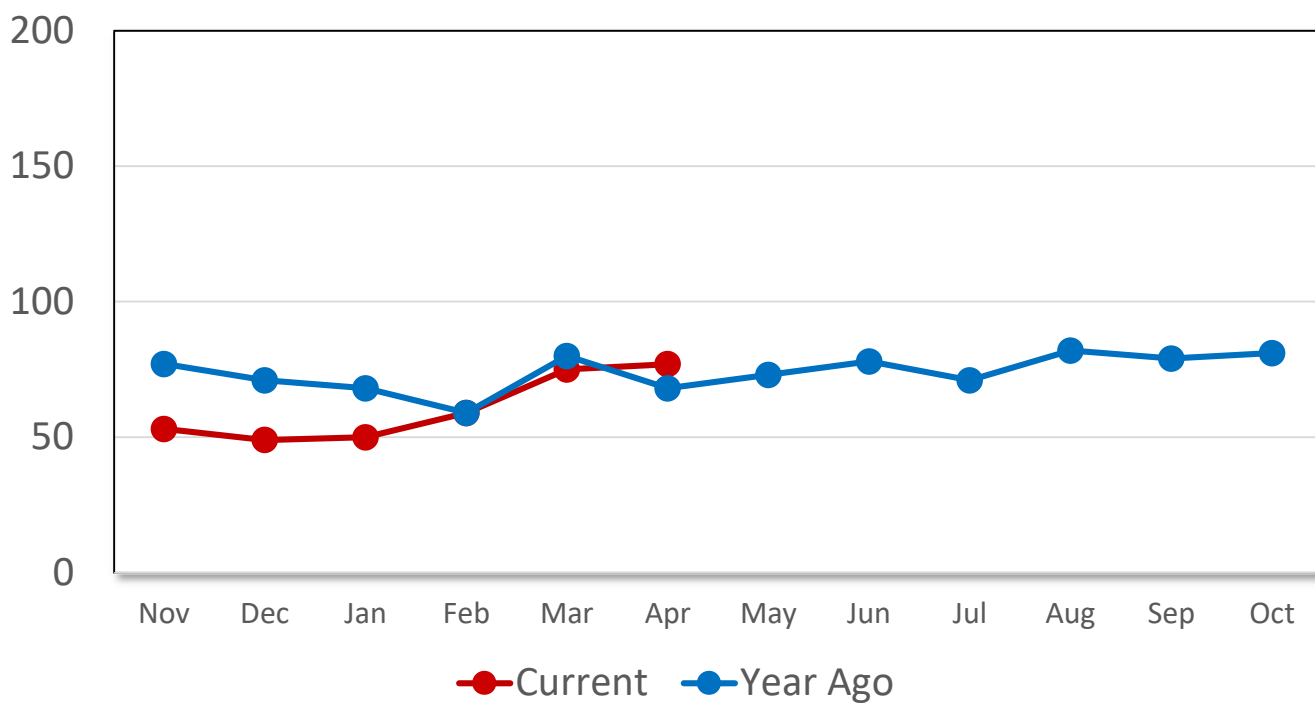
2006 (Last Market High)	198	211	185	249	310	217
2011 (Last Market Bottom)	114	129	117	145	140	132
Last Year Comparison	314	337	284	447	480	305
Last Six Months	316	345	250	403	266	288
% Change - Year Over Year	0.6%	2.4%	-12.0%	-9.8%	-44.6%	-5.6%



## Prescott Valley Median Sales Price / SqFt



## Prescott Valley Transactions

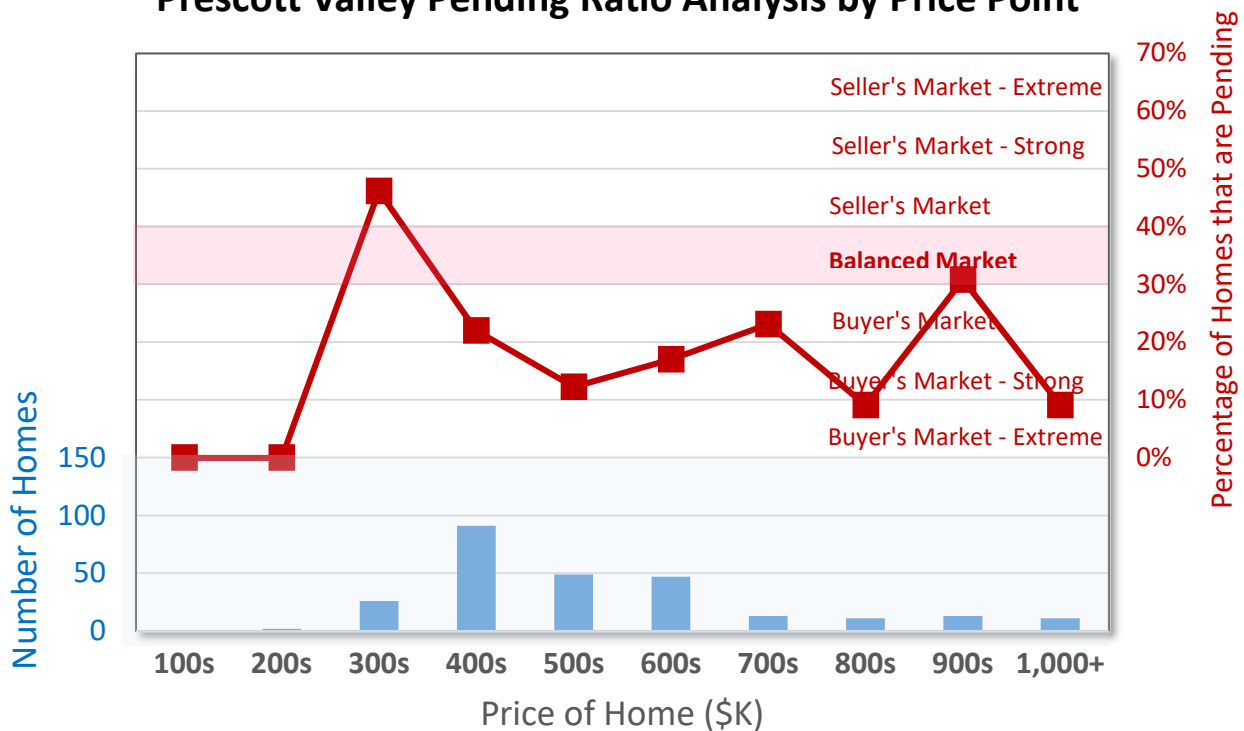


# Prescott Valley Pending Ratio Analysis



**25%** = Percent of active listings that are already pending.

## Prescott Valley Pending Ratio Analysis by Price Point



## How Long Does It Take for Prescott Valley Homes to Sell?

Overall Avg Time on Market:		Days	Months
	Until Contract	92	3.1
	In Escrow	30	1.0
	Total (To Close)	<u>123</u>	<u>4.1</u>

Price Point	Sold Per Month	Currently On Market	Months to Sell		
			To Contract	Contract To Close	Total
200s	1.2	2	1.7	1.0	2.7
300s	11.3	14	1.2	1.0	2.2
400s	24.6	71	2.9	1.0	3.9
500s	14.1	43	3.1	1.0	4.1
600s	6.6	39	5.9	1.0	6.9
700s	4.3	10	2.4	1.0	3.4
800s	3.6	10	2.8	1.0	3.8
900s	1.5	9	6.0	1.0	7.0



# Statistics for Top 5 Prescott Valley Subdivisions

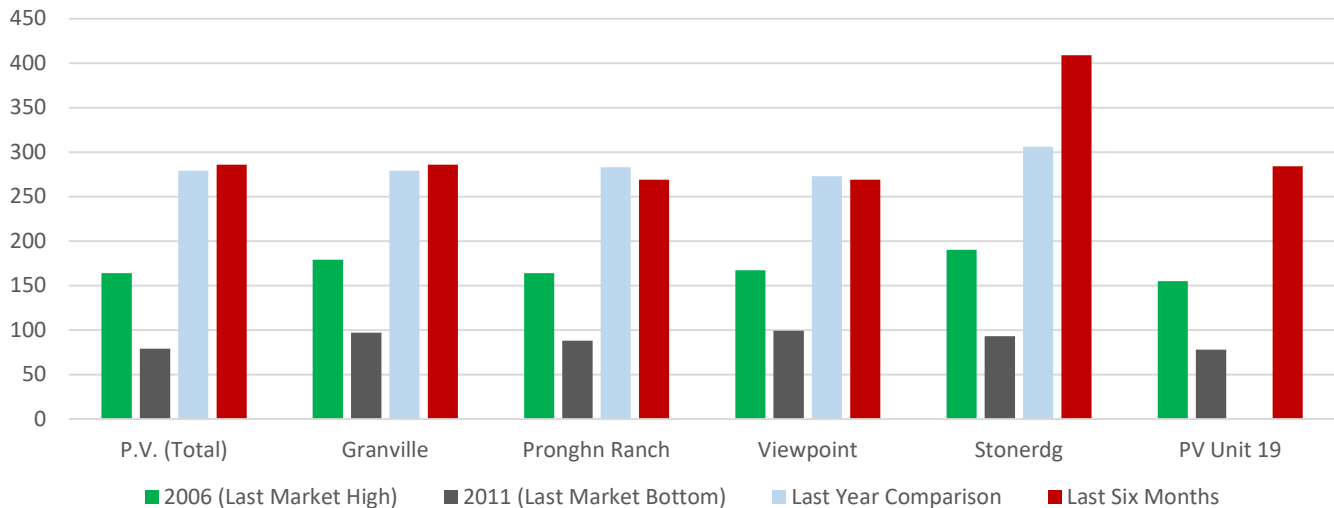
Subdivision	P.V. (Total)	Granville	Pronghn Ranch	Viewpoint	Stonerdg	PV Unit 19
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## Market Characteristics

Homes Closed Over Last 12 Months	823	153	38	34	40	-
Avg Homes Sold Per Month	69	13	3	3	3	-
Homes on Market - Active	237	17	8	1	9	-
Homes on Market - Pending	78	3	3	-	3	-
Avg Months Until Contract	3.5	1.3	2.5	0.4	2.7	#DIV/0!
Avg Months in Escrow	1.1	0.2	0.9	-	0.9	#DIV/0!
Avg Months Until Close	4.6	1.6	3.5	0.4	3.6	#DIV/0!
Pending Ratio	25%	15%	27%	0%	25%	#DIV/0!
Negotiation Advantage	Buyer	Buyer - Strong	Buyer	Buyer - Extreme	Buyer	#DIV/0!

## Median Sales Price Per Square Foot

2006 (Last Market High)	164	179	164	167	190	155
2011 (Last Market Bottom)	79	97	88	99	93	78
Last Year Comparison	279	279	283	273	306	0
Last Six Months	286	286	269	269	409	284
% Change - Year Over Year	2.5%	2.5%	-4.9%	-1.5%	33.7%	#DIV/0!



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