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According to the October 2024 Prescott Area Association of REALTORS®' (PAAR) housing market report, the Quad Cities real estate market showed a range of trends across each city, but with positive growth in every category for the Quad Cities area overall.

Across the entirety of Quad Cities area, total sales rose by 4.4%, increasing from 272 in October 2023 to 284 in October 2024. Chino Valley saw the most substantial growth in sales, with a 25.8% increase from 31 to 39 sales. Dewey-Humboldt also experienced a notable 21.1% rise in sales, while Prescott's sales remained stable with a slight 0.8% uptick to 131. Prescott Valley was the only area with a slight decline in sales, down 1.1% from 92 to 91.

New listings in the Quad Cities climbed by 4.0% to 339 in 2024 compared to 326 the previous year. Prescott saw the largest gain, with new listings up by 18.8% to 171, while Chino Valley experienced a 20.7% increase, reaching 35 new listings. However, Dewey-Humboldt faced a significant 22.0% drop in new listings, down to 32, and Prescott Valley's new listings declined by 9.8% to 101.

Active inventory across the Quad Cities region grew by 15.7%, reaching 1,054 homes. Prescott led in inventory growth with a 25.5% increase to 601 homes, while Chino Valley's inventory rose by 26.6% to 119. Prescott Valley saw a more modest 4.5% increase, while Dewey-Humboldt's inventory declined by 16.3% to 77 homes.

The months of inventory (MOI), a measure of market balance, rose by 13.5% across the Quad Cities, reaching 4.2 months. Prescott's MOI increased significantly, up 24.4% to 5.1 months, suggesting a more balanced market. Chino Valley's MOI rose by 22.9% to 4.3 months, while Prescott Valley saw a modest increase to 3.1 months. Dewey-Humboldt's MOI fell by 23.4% to 3.6 months, indicating a tighter market.

Median sold prices across the Quad Cities showed a slight 1.3% increase to \$496,190. Prescott Valley recorded the largest price increase, up 5.5% to \$490,000, while Prescott's median price decreased by 3.3% to \$572,000. Chino Valley and Dewey-Humboldt saw slight price changes, with Chino Valley up 1.3% and Dewey-Humboldt down 1.7%.

Homes across the Quad Cities spent more time on the market in October 2024, with the median days on market (DOM) increasing by 46.9% to 47 days. Prescott experienced the largest rise, with DOM up 68.8% to 54 days. Chino Valley's DOM almost doubled, increasing by 90.5% to 40 days, while Prescott Valley's DOM rose by 21.9% to 39 days. Dewey-Humboldt also saw an increase, with median DOM up 23.1% to 48 days.

Overall, the October 2024 data indicates a more balanced market in the Quad Cities, with increased inventory, longer time on market, and stable-to-slightly-increased prices. Buyers may have more options, though demand remains steady across most areas, especially in Chino Valley and Dewey-Humboldt and buyers opt to move out of Prescott and Prescott Valley for increased space and affordability.

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