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## **Inventory Rises, Sales Slow Heading into Spring**

The latest March housing market report from the Prescott Area Association of REALTORS® (PAAR) highlights a shifting landscape across the Quad Cities region as the area moves into the spring market. Rising inventory, changing prices, and varying sales activity across four different markets point to a dynamic and evolving real estate environment.

In March 2025, total home sales across the Quad Cities declined by 6.8% compared to the same month last year, falling from 237 to 221. New listings increased by 5.6% to 455, and active inventory rose 15.1%, reaching 1,057 homes. The months of inventory (MOI) expanded by 10.8% to 4.1, suggesting a trend toward a more balanced market. The median sold price grew by 3.1% to \$531,000, while homes sold more quickly, with median days on market (DOM) dropping 18.2% to 45 days.

Prescott saw a relatively stable market in March, with a minimal 1% dip in total sales year-over-year. New listings and active inventory both increased, giving buyers more options than they had in 2024. Inventory growth helped push the MOI to 4.6 months, up from 4.2 the previous year. The median sold price slipped slightly by 1.7%, coming in at \$625,000, suggesting a bit more flexibility for buyers. Homes also sold a bit faster, with median DOM falling from 54 to 48 days, which may indicate continued buyer interest despite slightly softening prices.

In March, Prescott Valley showed a more balanced market and overall performance. Sales ticked up by 2.4% from the previous year, and the number of new listings rose 10.6%, helping to support continued buyer activity. Active inventory and MOI both grew, signaling a market with increasing supply. The median sold price climbed by 4.3% to \$480,000, a healthy appreciation compared to last year. Buyers also moved faster, as homes spent 11.5% fewer days on the market compared to March 2024—selling in 58 days on average.

In Chino Valley, the market was a bit more of a mixed picture. Total home sales declined by 11.5%, with fewer transactions compared to March 2024. Still, there was a modest increase in new listings and a 4.6% boost in active inventory, which may help stabilize future activity. The MOI dropped slightly to 3.8 months, reflecting ongoing demand. However, the median sold price declined by 2.5% to \$385,000. One standout figure was the dramatic drop in the number of days on market, with homes selling in just 12 days on average, compared to 46 days last year, pointing to quick decision-making among serious buyers.

The most significant year-over-year changes occurred in Dewey-Humboldt. Total sales fell sharply by 53.8%, more than halving compared to March 2024. However, sellers entered the market in greater numbers, with new listings up by 25.8%, and active inventory increasing by over 40%. MOI jumped by 51.4%, indicating a slower pace of sales overall. Despite that, the median sold price surged by 41.4%, reaching \$495,000, a strong rebound that may reflect higher-end

listings or limited competition in certain price segments. Even with the drop in sales, homes sold faster on average, with DOM decreasing by nearly 19%.

Looking beyond March and at the first Quarter of 2025, trends across the Quad Cities offer a broader view of the market's trajectory. Overall sales dipped slightly by 1.6%, but new listings rose sharply by 18.8%, helping to push the median sold price up by 4.1% to \$505,000. Prescott stood out with a 5.0% increase in sales and a 16.7% increase in new listings, though prices slid slightly by 1.6%. Prescott Valley faced a 10.1% sales decline despite a 15.6% rise in listings, while Chino Valley saw impressive growth with a 47.6% sales increase and nearly a 25% rise in listings. Dewey-Humboldt had the largest drop in sales—down 52.5%—but also recorded the highest median price increase at 25%. Most regions also saw homes selling faster, reflected in decreased days on market.

The Quad Cities housing market is entering spring with higher inventory levels and mixed activity across communities. While some areas like Prescott Valley are seeing rising sales and prices, others such as Dewey-Humboldt and Chino Valley are experiencing notable slowdowns. Still, homes are generally selling faster across the board, and as the weather heats up, so will the market. As conditions shift, both buyers and sellers should stay informed and consult a REALTOR® to make the most of this evolving market.

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