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According to the Prescott Area Association of REALTORS®' (PAAR) latest housing market report, the Quad Cities housing market in experienced mixed trends in September, with some areas showing notable declines in sales while others saw increases in median sold prices and days on the market.

Across the Quad Cities, total sales decreased by 14.8% year-over-year (YoY), dropping from 270 total sales in 2023 to 230 sales in 2024. The number of new listings also saw a decline of 9.2% YoY, with 334 new listings compared to 368 the previous year. The median sold price across these areas increased by 11.6% to \$533,250, and homes stayed on the market significantly longer, with the median days on market (DOM) more than doubling from 24 days to 52 days, a 116.7% increase.

In Prescott, total sales dropped by 16.7% YoY, with 110 sales this year compared to 132 in 2023. New listings also decreased slightly by 5.1% to 167, down from 176 the previous year. Despite these declines, the median sold price in Prescott rose sharply by 21.7% to \$626,500. The time homes spent on the market increased by 41.7%, with the median DOM reaching 51 days.

Prescott Valley experienced the largest decline in total sales, dropping by 23.9% YoY from 92 sales in 2023 to just 70 in 2024. New listings also fell by 11.7%, with 98 new homes listed compared to 111 the previous year. The median sold price in Prescott Valley showed a slight decrease of 6.6% to \$492,500, while the median DOM surged by 152.9% to 43 days.

Chino Valley was the exception in terms of sales performance, with a 20.0% increase in total sales, rising from 25 sales in 2023 to 30 in 2024. New listings decreased slightly by 4.3% to 44, and the median sold price jumped by 29.2% to \$492,500, marking the highest percentage increase in the region. The median DOM in Chino Valley saw the most significant rise of an astounding 265.2%, with homes staying on the market for an average of 84 days.

Dewey-Humboldt experienced a smaller decrease in total sales of 9.1%, with 20 sales in 2024 compared to 22 in the previous year. The number of new listings dropped dramatically by 28.6% to 25, down from 35 in 2023. Despite these declines, the median sold price in Dewey-Humboldt increased by 6.1% to \$377,500, and the median DOM rose by 65.2% to 38 days.

Overall, the Quad Cities housing market is showing signs of slowing in terms of sales volume, with longer times for homes to sell. However, the increase in median sold prices across several areas suggests that demand remains strong, particularly in Prescott and Chino Valley, and that the market is competitive. With the continued rise in days on market and slight drops in new listings, buyers may find themselves with more time and opportunities to choose the right home, despite a higher cost.

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