

Housing Supply Overview



August 2026

Pending home sales fell 2.2% year-over-year in July, declining to the lowest level since January 2026, according to the National Association of REALTORS®. Contract signings remain about 30% below their pre-pandemic 2019 level even as payroll employment is 5% above, pointing to sizable pent-up demand. Elevated mortgage rates and record-high home prices continued to weigh on buyer activity, with signings down across all four major U.S. regions compared to a year ago. For the 12-month period spanning September 2025 through August 2026, Pending Sales in the Phoenix region were up 0.7 percent overall. The price range with the largest pending sales gain was the \$374,999 or Less range, where sales rose 5.2 percent.

The overall Median Sales Price went up 1.0 percent to \$465,000. The property type with the largest gain was the Single Family segment, where prices increased 0.6 percent to \$482,958. The price range that tended to sell the quickest was the \$375,000 to \$474,999 range at 75 days. The price range that tended to sell the slowest was the \$633,000 or More range at 84 days.

Market-wide, inventory levels went up 3.4 percent. The property type with the largest gain was the Townhouse/Condo segment, where the number of properties for sale improved 5.7 percent. That amounts to 4.0 months of inventory for Single Family homes and 5.4 months of inventory for Townhouse/Condo homes.

Quick Facts

+ 5.2%	+ 2.1%	+ 1.2%
Price Range with Strongest Pending Sales: \$374,999 or Less	Construction Status with Strongest Pending Sales: Previously Owned	Property Type With Strongest Pending Sales: Single Family

Residential activity composed of single family and townhouse/condo properties.
Percent changes are calculated using rounded figures.

Pending Sales	2
New Listings	3
Median Sales Price	4
Days on Market Until Sale	5
Percent of List Price Received	6
Inventory of Homes for Sale	7
Months Supply of Inventory	8



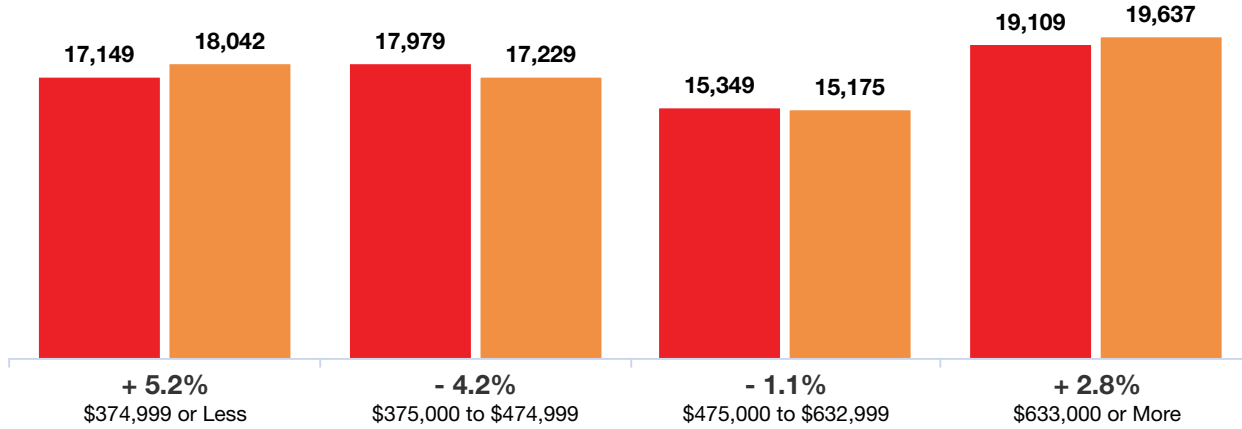
Pending Sales

A count of the properties on which offers have been accepted in a given month. **Based on a rolling 12-month total.**



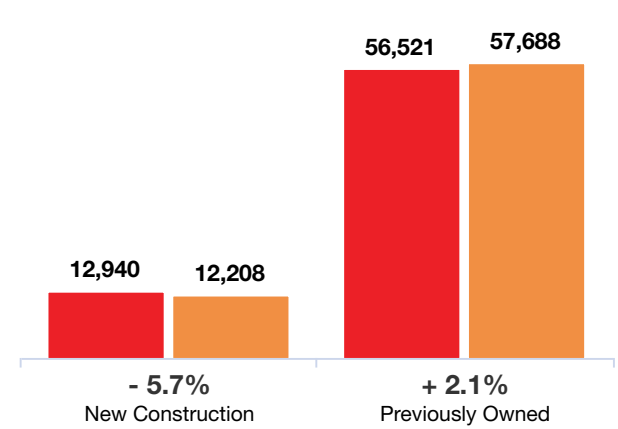
By Price Range

■ 8-2025 ■ 8-2026



By Construction Status

■ 8-2025 ■ 8-2026



All Properties

By Price Range	8-2025	8-2026	Change
\$374,999 or Less	17,149	18,042	+ 5.2%
\$375,000 to \$474,999	17,979	17,229	- 4.2%
\$475,000 to \$632,999	15,349	15,175	- 1.1%
\$633,000 or More	19,109	19,637	+ 2.8%
All Price Ranges	69,586	70,083	+ 0.7%
By Construction Status	8-2025	8-2026	Change
New Construction	12,940	12,208	- 5.7%
Previously Owned	56,521	57,688	+ 2.1%
All Construction Types	69,586	70,083	+ 0.7%

Single Family

8-2025	8-2026	Change
12,182	12,883	+ 5.8%
16,254	15,785	- 2.9%
14,194	14,152	- 0.3%
17,804	18,360	+ 3.1%
60,434	61,180	+ 1.2%
8-2025	8-2026	Change
12,313	11,735	- 4.7%
48,001	49,260	+ 2.6%
60,434	61,180	+ 1.2%

Townhouse/Condo

8-2025	8-2026	Change
4,967	5,159	+ 3.9%
1,725	1,444	- 16.3%
1,155	1,023	- 11.4%
1,305	1,277	- 2.1%
9,152	8,903	- 2.7%
8-2025	8-2026	Change
627	473	- 24.6%
8,520	8,428	- 1.1%
9,152	8,903	- 2.7%

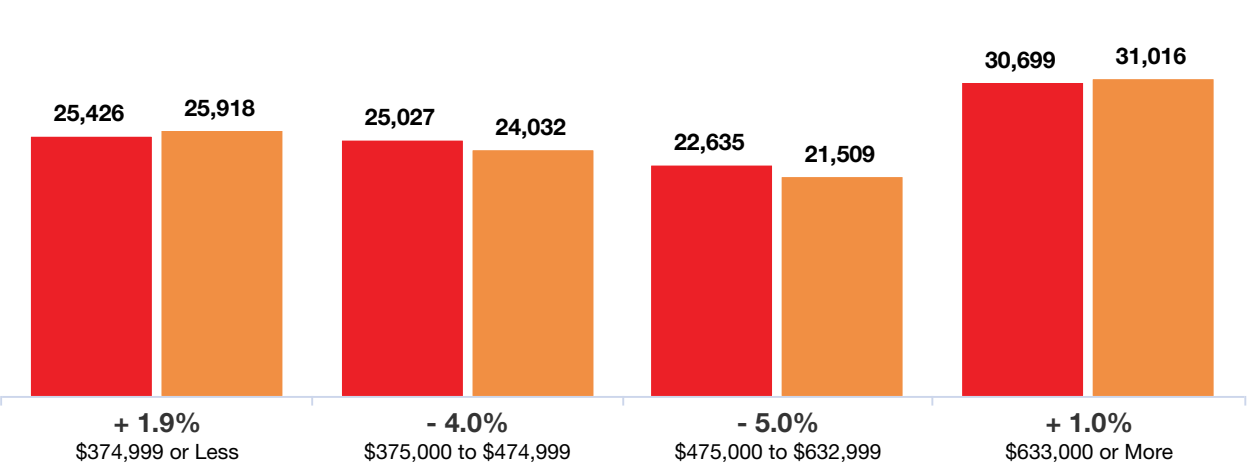
New Listings



A count of the properties that have been newly listed on the market in a given month. **Based on a rolling 12-month total.**

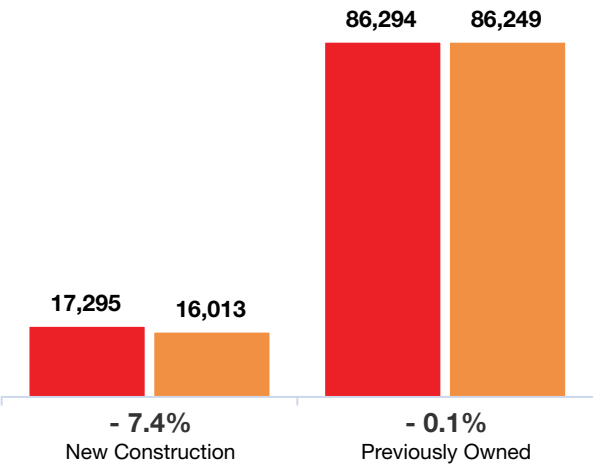
By Price Range

8-2025 8-2026



By Construction Status

8-2025 8-2026



All Properties

By Price Range	8-2025	8-2026	Change
\$374,999 or Less	25,426	25,918	+ 1.9%
\$375,000 to \$474,999	25,027	24,032	- 4.0%
\$475,000 to \$632,999	22,635	21,509	- 5.0%
\$633,000 or More	30,699	31,016	+ 1.0%
All Price Ranges	103,787	102,475	- 1.3%
By Construction Status	8-2025	8-2026	Change
New Construction	17,295	16,013	- 7.4%
Previously Owned	86,294	86,249	- 0.1%
All Construction Types	103,787	102,475	- 1.3%

Single Family

8-2025	8-2026	Change
16,897	17,265	+ 2.2%
22,367	21,578	- 3.5%
20,792	19,771	- 4.9%
28,406	28,742	+ 1.2%
88,462	87,356	- 1.3%
8-2025	8-2026	Change
16,367	15,198	- 7.1%
71,904	71,954	+ 0.1%
88,462	87,356	- 1.3%

Townhouse/Condo

8-2025	8-2026	Change
8,529	8,653	+ 1.5%
2,660	2,454	- 7.7%
1,843	1,738	- 5.7%
2,293	2,274	- 0.8%
15,325	15,119	- 1.3%
8-2025	8-2026	Change
928	815	- 12.2%
14,390	14,295	- 0.7%
15,325	15,119	- 1.3%

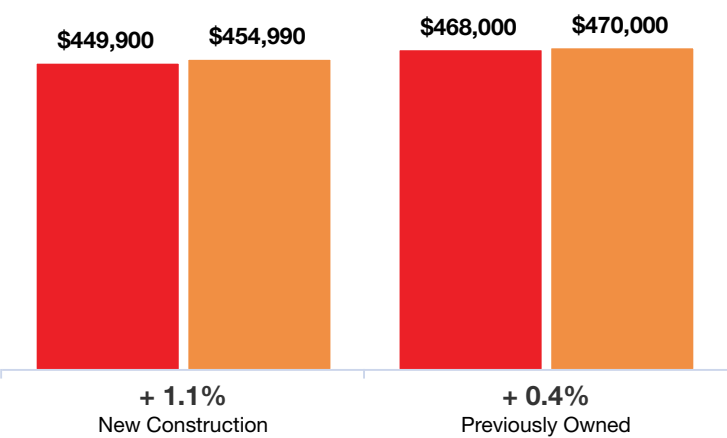
Median Sales Price



Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions. **Based on a rolling 12-month total.**

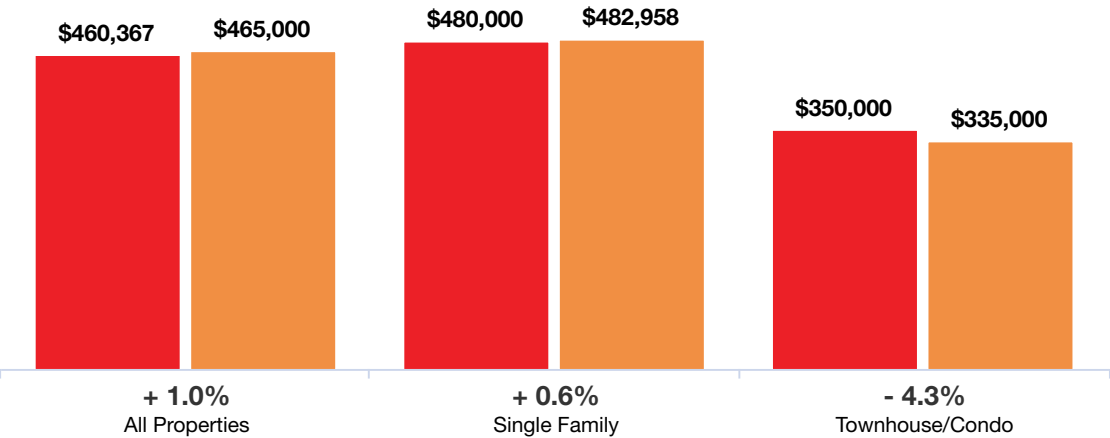
By Construction Status

8-2025 8-2026



By Property Type

8-2025 8-2026



By Construction Status	All Properties			Single Family			Townhouse/Condo		
	8-2025	8-2026	Change	8-2025	8-2026	Change	8-2025	8-2026	Change
New Construction	\$449,900	\$454,990	+ 1.1%	\$449,643	\$454,000	+ 1.0%	\$469,000	\$509,240	+ 8.6%
Previously Owned	\$468,000	\$470,000	+ 0.4%	\$490,000	\$495,000	+ 1.0%	\$342,000	\$330,000	- 3.5%
All Construction Types	\$460,367	\$465,000	+ 1.0%	\$480,000	\$482,958	+ 0.6%	\$350,000	\$335,000	- 4.3%

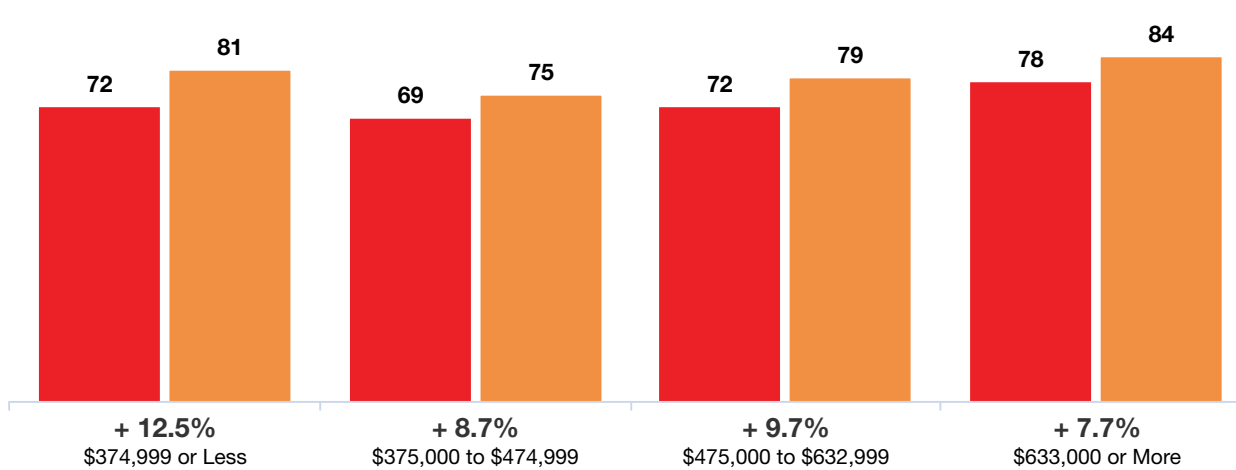
Days on Market Until Sale



Average number of days between when a property is listed and when an offer is accepted. **Based on a rolling 12-month total.**

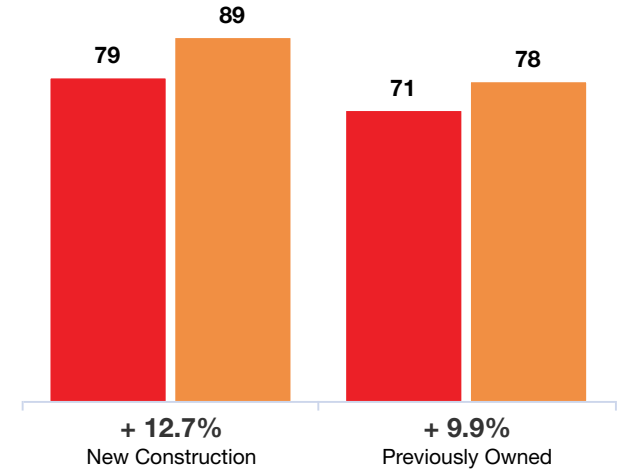
By Price Range

■ 8-2025 ■ 8-2026



By Construction Status

■ 8-2025 ■ 8-2026



All Properties

By Price Range

	8-2025	8-2026	Change
\$374,999 or Less	72	81	+ 12.5%
\$375,000 to \$474,999	69	75	+ 8.7%
\$475,000 to \$632,999	72	79	+ 9.7%
\$633,000 or More	78	84	+ 7.7%
All Price Ranges	73	80	+ 9.6%

By Construction Status

	8-2025	8-2026	Change
New Construction	79	89	+ 12.7%
Previously Owned	71	78	+ 9.9%
All Construction Types	73	80	+ 9.6%

Single Family

	8-2025	8-2026	Change
	69	77	+ 11.6%
	68	74	+ 8.8%
	71	79	+ 11.3%
	78	83	+ 6.4%
All Price Ranges	72	78	+ 8.3%

Townhouse/Condo

	8-2025	8-2026	Change
	78	91	+ 16.7%
	74	88	+ 18.9%
	79	84	+ 6.3%
	79	93	+ 17.7%
All Price Ranges	77	90	+ 16.9%

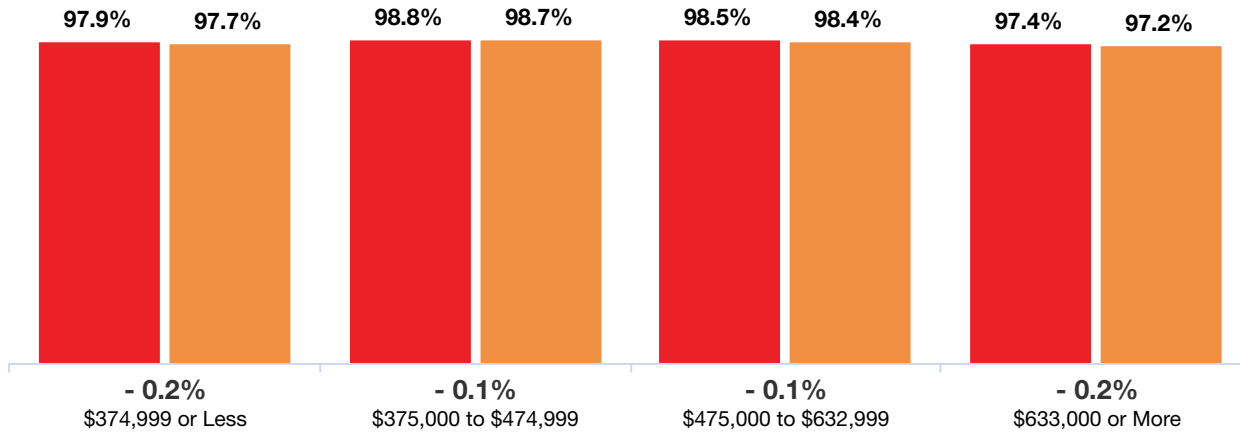
Percent of List Price Received



Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions. **Based on a rolling 12-month total.**

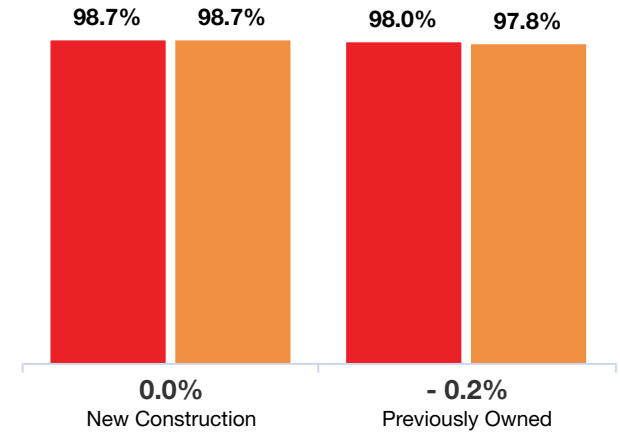
By Price Range

■ 8-2025 ■ 8-2026



By Construction Status

■ 8-2025 ■ 8-2026



All Properties

By Price Range	8-2025	8-2026	Change
\$374,999 or Less	97.9%	97.7%	- 0.2%
\$375,000 to \$474,999	98.8%	98.7%	- 0.1%
\$475,000 to \$632,999	98.5%	98.4%	- 0.1%
\$633,000 or More	97.4%	97.2%	- 0.2%
All Price Ranges	98.1%	98.0%	- 0.1%
By Construction Status	8-2025	8-2026	Change
New Construction	98.7%	98.7%	0.0%
Previously Owned	98.0%	97.8%	- 0.2%
All Construction Types	98.1%	98.0%	- 0.1%

Single Family

8-2025	8-2026	Change
98.1%	97.9%	- 0.2%
98.8%	98.8%	0.0%
98.5%	98.4%	- 0.1%
97.4%	97.3%	- 0.1%
98.2%	98.1%	- 0.1%
8-2025	8-2026	Change
98.8%	98.7%	- 0.1%
98.0%	97.9%	- 0.1%
98.2%	98.1%	- 0.1%

Townhouse/Condo

8-2025	8-2026	Change
97.3%	97.1%	- 0.2%
98.0%	97.7%	- 0.3%
97.8%	97.6%	- 0.2%
97.6%	97.0%	- 0.6%
97.5%	97.2%	- 0.3%
8-2025	8-2026	Change
98.3%	97.9%	- 0.4%
97.5%	97.2%	- 0.3%
97.5%	97.2%	- 0.3%

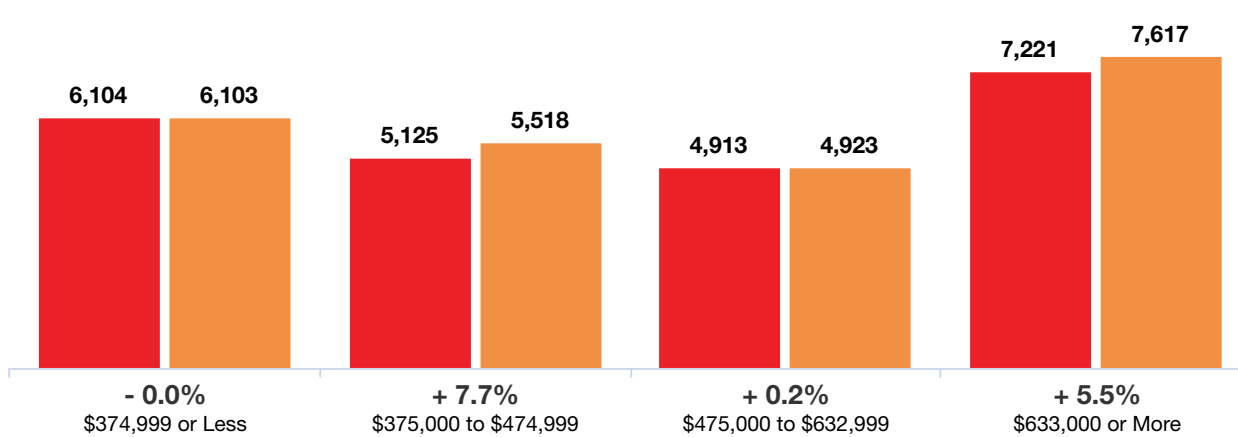
Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given month. **Based on one month of activity.**



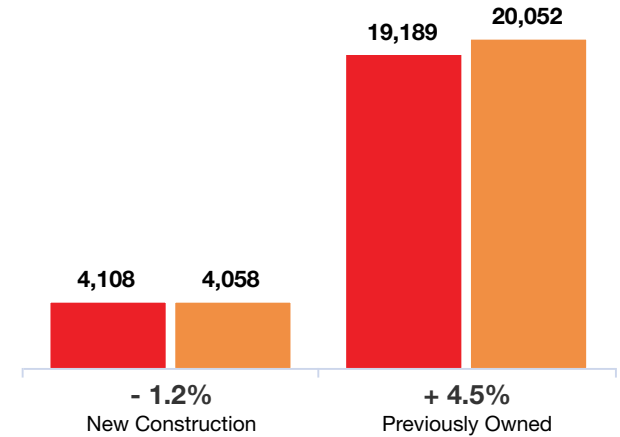
By Price Range

■ 8-2025 ■ 8-2026



By Construction Status

■ 8-2025 ■ 8-2026



All Properties

By Price Range	8-2025	8-2026	Change
\$374,999 or Less	6,104	6,103	- 0.0%
\$375,000 to \$474,999	5,125	5,518	+ 7.7%
\$475,000 to \$632,999	4,913	4,923	+ 0.2%
\$633,000 or More	7,221	7,617	+ 5.5%
All Price Ranges	23,363	24,161	+ 3.4%
By Construction Status	8-2025	8-2026	Change
New Construction	4,108	4,058	- 1.2%
Previously Owned	19,189	20,052	+ 4.5%
All Construction Types	23,363	24,161	+ 3.4%

Single Family

8-2025	8-2026	Change
3,806	3,722	- 2.2%
4,541	4,867	+ 7.2%
4,517	4,499	- 0.4%
6,694	7,053	+ 5.4%
19,558	20,141	+ 3.0%
8-2025	8-2026	Change
3,870	3,816	- 1.4%
15,624	16,281	+ 4.2%
19,558	20,141	+ 3.0%

Townhouse/Condo

8-2025	8-2026	Change
2,298	2,381	+ 3.6%
584	651	+ 11.5%
396	424	+ 7.1%
527	564	+ 7.0%
3,805	4,020	+ 5.7%
8-2025	8-2026	Change
238	242	+ 1.7%
3,565	3,771	+ 5.8%
3,805	4,020	+ 5.7%

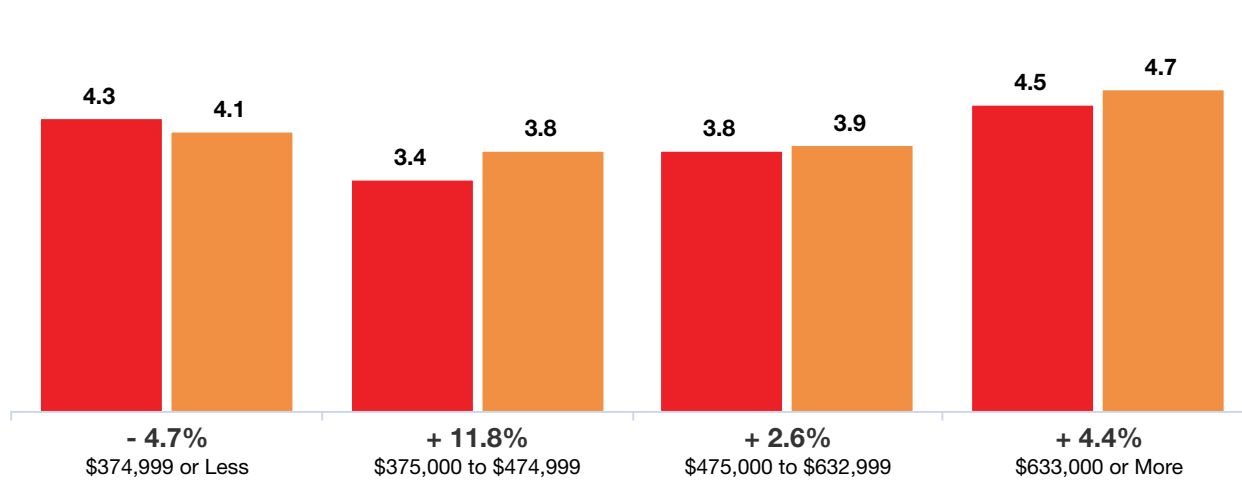
Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months. **Based on one month of activity.**



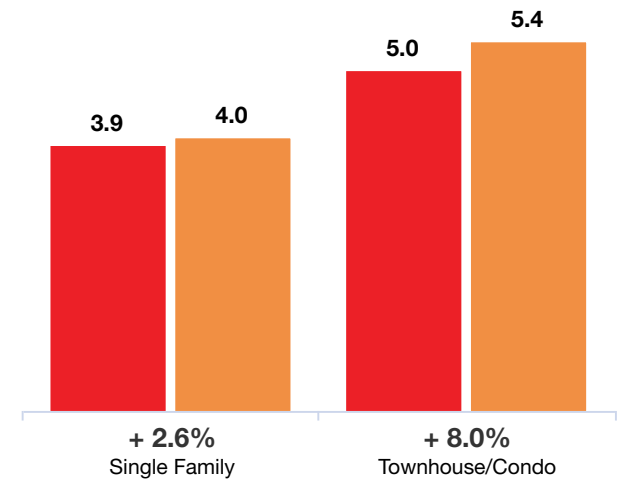
By Price Range

■ 8-2025 ■ 8-2026



By Property Type

■ 8-2025 ■ 8-2026



All Properties

By Price Range	8-2025	8-2026	Change
\$374,999 or Less	4.3	4.1	- 4.7%
\$375,000 to \$474,999	3.4	3.8	+ 11.8%
\$475,000 to \$632,999	3.8	3.9	+ 2.6%
\$633,000 or More	4.5	4.7	+ 4.4%
All Price Ranges	4.0	4.1	+ 2.5%
By Construction Status	8-2025	8-2026	Change
New Construction	3.8	4.0	+ 5.3%
Previously Owned	4.1	4.2	+ 2.4%
All Construction Types	4.0	4.1	+ 2.5%

Single Family

8-2025	8-2026	Change
3.7	3.5	- 5.4%
3.4	3.7	+ 8.8%
3.8	3.8	0.0%
4.5	4.6	+ 2.2%
3.9	4.0	+ 2.6%
8-2025	8-2026	Change
3.8	3.9	+ 2.6%
3.9	4.0	+ 2.6%
3.9	4.0	+ 2.6%

Townhouse/Condo

8-2025	8-2026	Change
5.6	5.5	- 1.8%
4.1	5.4	+ 31.7%
4.1	5.0	+ 22.0%
4.8	5.3	+ 10.4%
5.0	5.4	+ 8.0%
8-2025	8-2026	Change
4.6	6.1	+ 32.6%
5.0	5.4	+ 8.0%
5.0	5.4	+ 8.0%