

# Local Market Update – June 2023

A Research Tool Provided by Phoenix REALTORS®



## Phoenix

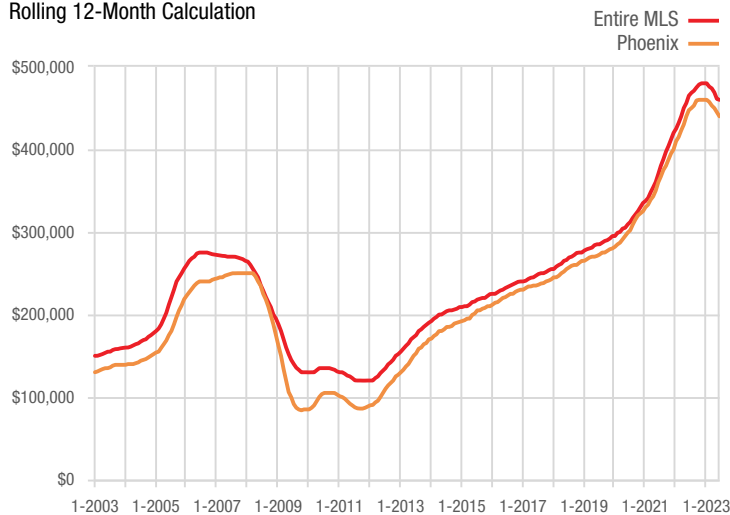
Single Family	June			Year to Date		
	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
<b>Key Metrics</b>						
New Listings	2,188	965	- 55.9%	10,395	6,272	- 39.7%
Pending Sales	1,005	595	- 40.8%	7,776	5,635	- 27.5%
Closed Sales	1,176	962	- 18.2%	7,971	5,686	- 28.7%
Days on Market Until Sale	28	49	+ 75.0%	29	65	+ 124.1%
Median Sales Price*	\$480,000	<b>\$458,500</b>	- 4.5%	\$475,000	<b>\$440,000</b>	- 7.4%
Average Sales Price*	\$606,557	<b>\$576,907</b>	- 4.9%	\$594,984	<b>\$562,720</b>	- 5.4%
Percent of List Price Received*	100.7%	99.1%	- 1.6%	101.7%	98.1%	- 3.5%
Inventory of Homes for Sale	2,643	1,588	- 39.9%	—	—	—
Months Supply of Inventory	1.9	1.8	- 5.3%	—	—	—

Townhouse/Condo	June			Year to Date		
	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
<b>Key Metrics</b>						
New Listings	609	297	- 51.2%	3,082	2,000	- 35.1%
Pending Sales	371	207	- 44.2%	2,429	1,705	- 29.8%
Closed Sales	363	328	- 9.6%	2,454	1,685	- 31.3%
Days on Market Until Sale	26	60	+ 130.8%	27	64	+ 137.0%
Median Sales Price*	\$335,000	<b>\$316,000</b>	- 5.7%	\$320,000	<b>\$305,000</b>	- 4.7%
Average Sales Price*	\$377,135	<b>\$347,174</b>	- 7.9%	\$355,990	<b>\$345,256</b>	- 3.0%
Percent of List Price Received*	100.9%	98.3%	- 2.6%	101.9%	97.8%	- 4.0%
Inventory of Homes for Sale	667	522	- 21.7%	—	—	—
Months Supply of Inventory	1.6	2.0	+ 25.0%	—	—	—

\* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

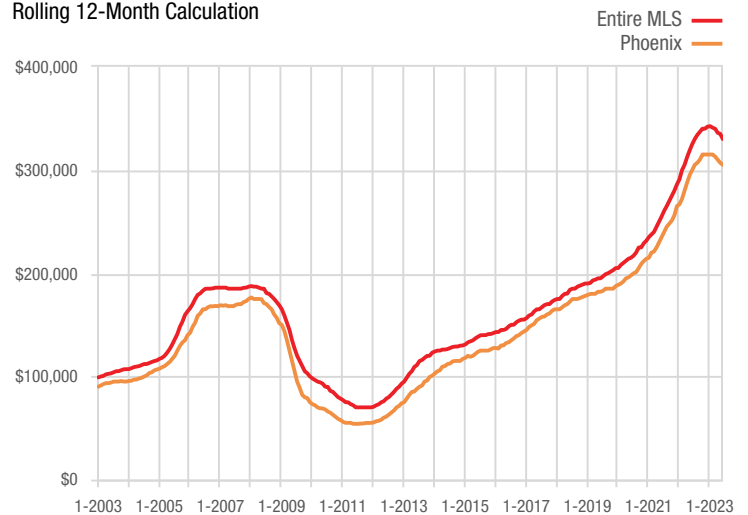
### Median Sales Price - Single Family

Rolling 12-Month Calculation



### Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.