

Local Market Update – April 2024

A Research Tool Provided by Phoenix REALTORS®



Phoenix

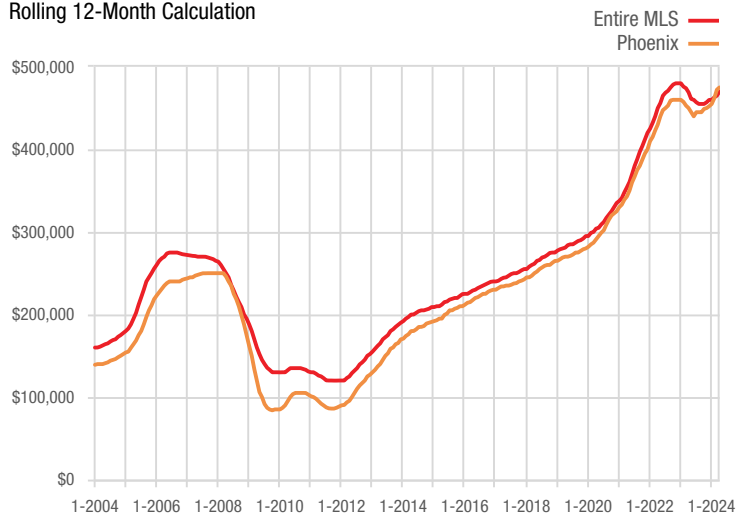
Single Family	April			Year to Date		
	2023	2024	% Change	Thru 4-2023	Thru 4-2024	% Change
Key Metrics						
New Listings	1,087	1,194	+ 9.8%	4,220	4,895	+ 16.0%
Pending Sales	1,088	635	- 41.6%	4,144	3,364	- 18.8%
Closed Sales	962	944	- 1.9%	3,571	3,294	- 7.8%
Days on Market Until Sale	63	56	- 11.1%	71	56	- 21.1%
Median Sales Price*	\$452,750	\$499,900	+ 10.4%	\$429,900	\$485,000	+ 12.8%
Average Sales Price*	\$567,595	\$669,326	+ 17.9%	\$548,852	\$638,905	+ 16.4%
Percent of List Price Received*	98.3%	98.5%	+ 0.2%	97.7%	98.4%	+ 0.7%
Inventory of Homes for Sale	1,488	2,322	+ 56.0%	—	—	—
Months Supply of Inventory	1.6	3.0	+ 87.5%	—	—	—

Townhouse/Condo	April			Year to Date		
	2023	2024	% Change	Thru 4-2023	Thru 4-2024	% Change
Key Metrics						
New Listings	341	356	+ 4.4%	1,350	1,562	+ 15.7%
Pending Sales	334	177	- 47.0%	1,202	957	- 20.4%
Closed Sales	284	283	- 0.4%	1,027	953	- 7.2%
Days on Market Until Sale	62	65	+ 4.8%	67	65	- 3.0%
Median Sales Price*	\$299,000	\$312,500	+ 4.5%	\$299,900	\$315,000	+ 5.0%
Average Sales Price*	\$339,579	\$351,498	+ 3.5%	\$339,557	\$368,360	+ 8.5%
Percent of List Price Received*	98.0%	97.9%	- 0.1%	97.4%	97.8%	+ 0.4%
Inventory of Homes for Sale	536	918	+ 71.3%	—	—	—
Months Supply of Inventory	1.9	4.0	+ 110.5%	—	—	—

* 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.

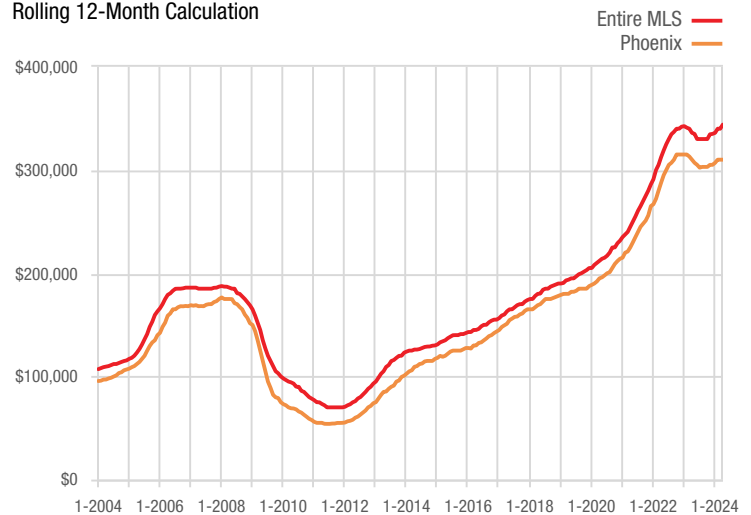
Median Sales Price - Single Family

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.