

# Local Market Update – May 2024

A Research Tool Provided by Phoenix REALTORS®



## Queen Creek

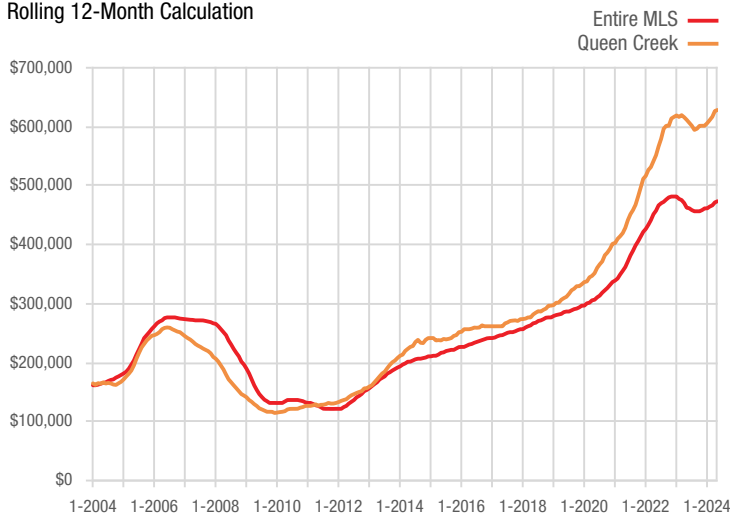
| Single Family                   | May       |                  |          | Year to Date |                  |          |
|---------------------------------|-----------|------------------|----------|--------------|------------------|----------|
|                                 | 2023      | 2024             | % Change | Thru 5-2023  | Thru 5-2024      | % Change |
| <b>Key Metrics</b>              |           |                  |          |              |                  |          |
| New Listings                    | 162       | <b>209</b>       | + 29.0%  | 926          | <b>1,046</b>     | + 13.0%  |
| Pending Sales                   | 167       | <b>95</b>        | - 43.1%  | 855          | <b>667</b>       | - 22.0%  |
| Closed Sales                    | 192       | <b>154</b>       | - 19.8%  | 757          | <b>644</b>       | - 14.9%  |
| Days on Market Until Sale       | 84        | <b>74</b>        | - 11.9%  | 89           | <b>83</b>        | - 6.7%   |
| Median Sales Price*             | \$612,095 | <b>\$642,490</b> | + 5.0%   | \$582,450    | <b>\$645,000</b> | + 10.7%  |
| Average Sales Price*            | \$666,865 | <b>\$775,258</b> | + 16.3%  | \$645,062    | <b>\$742,713</b> | + 15.1%  |
| Percent of List Price Received* | 98.6%     | <b>98.7%</b>     | + 0.1%   | 98.1%        | <b>98.8%</b>     | + 0.7%   |
| Inventory of Homes for Sale     | 386       | <b>608</b>       | + 57.5%  | —            | —                | —        |
| Months Supply of Inventory      | 2.8       | <b>5.1</b>       | + 82.1%  | —            | —                | —        |

| Townhouse/Condo                 | May       |                  |          | Year to Date |                  |          |
|---------------------------------|-----------|------------------|----------|--------------|------------------|----------|
|                                 | 2023      | 2024             | % Change | Thru 5-2023  | Thru 5-2024      | % Change |
| <b>Key Metrics</b>              |           |                  |          |              |                  |          |
| New Listings                    | 3         | <b>1</b>         | - 66.7%  | 8            | <b>10</b>        | + 25.0%  |
| Pending Sales                   | 2         | <b>4</b>         | + 100.0% | 6            | <b>11</b>        | + 83.3%  |
| Closed Sales                    | 1         | <b>3</b>         | + 200.0% | 4            | <b>9</b>         | + 125.0% |
| Days on Market Until Sale       | 41        | <b>118</b>       | + 187.8% | 63           | <b>82</b>        | + 30.2%  |
| Median Sales Price*             | \$475,000 | <b>\$440,000</b> | - 7.4%   | \$439,950    | <b>\$483,000</b> | + 9.8%   |
| Average Sales Price*            | \$475,000 | <b>\$484,933</b> | + 2.1%   | \$445,725    | <b>\$531,611</b> | + 19.3%  |
| Percent of List Price Received* | 100.0%    | <b>97.5%</b>     | - 2.5%   | 99.5%        | <b>98.6%</b>     | - 0.9%   |
| Inventory of Homes for Sale     | 5         | <b>10</b>        | + 100.0% | —            | —                | —        |
| Months Supply of Inventory      | 3.0       | <b>5.6</b>       | + 86.7%  | —            | —                | —        |

\* 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.

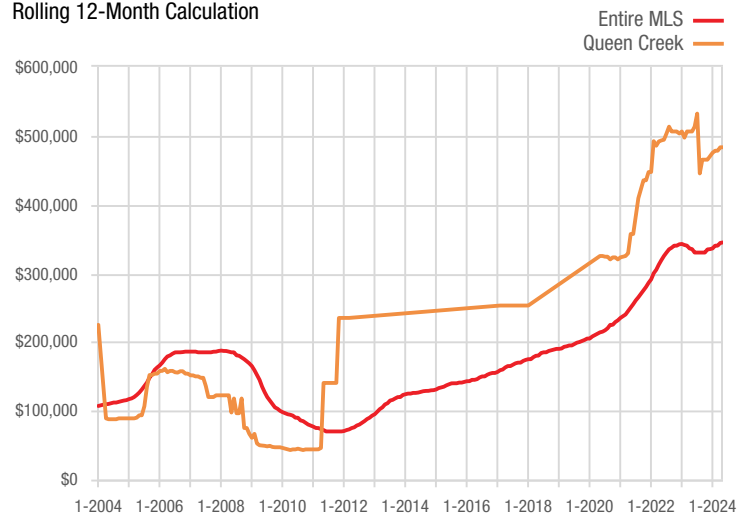
### Median Sales Price - Single Family

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.