

Local Market Update – June 2024

A Research Tool Provided by Phoenix REALTORS®



85003

Phoenix

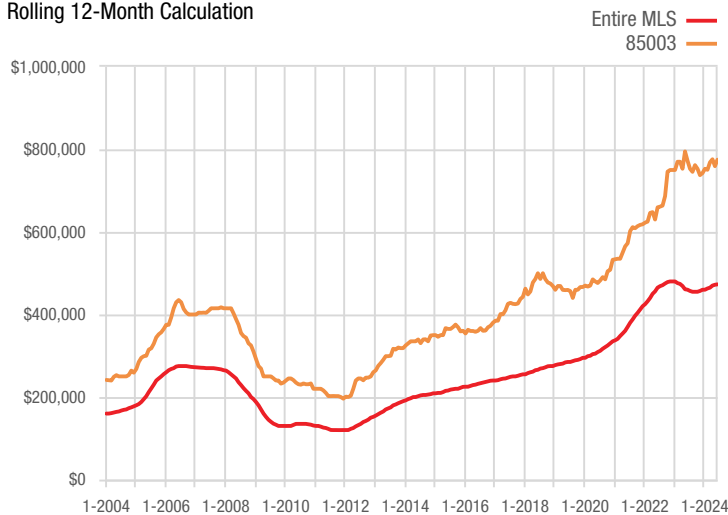
Single Family	June			Year to Date		
	2023	2024	% Change	Thru 6-2023	Thru 6-2024	% Change
Key Metrics						
New Listings	12	5	- 58.3%	44	49	+ 11.4%
Pending Sales	5	2	- 60.0%	33	36	+ 9.1%
Closed Sales	7	6	- 14.3%	30	37	+ 23.3%
Days on Market Until Sale	79	53	- 32.9%	54	62	+ 14.8%
Median Sales Price*	\$700,000	\$900,000	+ 28.6%	\$753,000	\$800,000	+ 6.2%
Average Sales Price*	\$643,507	\$825,019	+ 28.2%	\$722,568	\$818,633	+ 13.3%
Percent of List Price Received*	96.7%	100.8%	+ 4.2%	97.8%	97.9%	+ 0.1%
Inventory of Homes for Sale	14	13	- 7.1%	—	—	—
Months Supply of Inventory	2.8	2.6	- 7.1%	—	—	—

Townhouse/Condo	June			Year to Date		
	2023	2024	% Change	Thru 6-2023	Thru 6-2024	% Change
Key Metrics						
New Listings	6	7	+ 16.7%	58	37	- 36.2%
Pending Sales	6	4	- 33.3%	42	26	- 38.1%
Closed Sales	12	6	- 50.0%	41	30	- 26.8%
Days on Market Until Sale	44	56	+ 27.3%	45	85	+ 88.9%
Median Sales Price*	\$408,758	\$535,000	+ 30.9%	\$471,000	\$477,500	+ 1.4%
Average Sales Price*	\$453,743	\$565,583	+ 24.6%	\$519,486	\$580,263	+ 11.7%
Percent of List Price Received*	97.3%	97.2%	- 0.1%	97.5%	96.9%	- 0.6%
Inventory of Homes for Sale	11	17	+ 54.5%	—	—	—
Months Supply of Inventory	2.2	3.8	+ 72.7%	—	—	—

* 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.

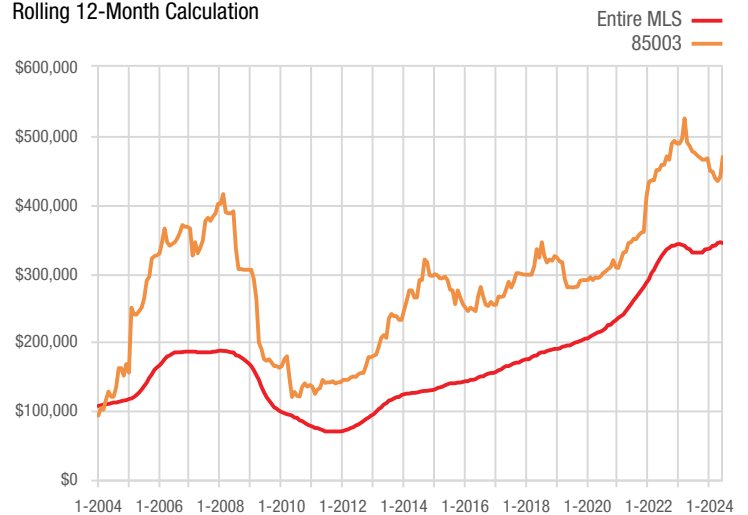
Median Sales Price - Single Family

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.