

# Local Market Update – June 2024

A Research Tool Provided by Phoenix REALTORS®



## Phoenix

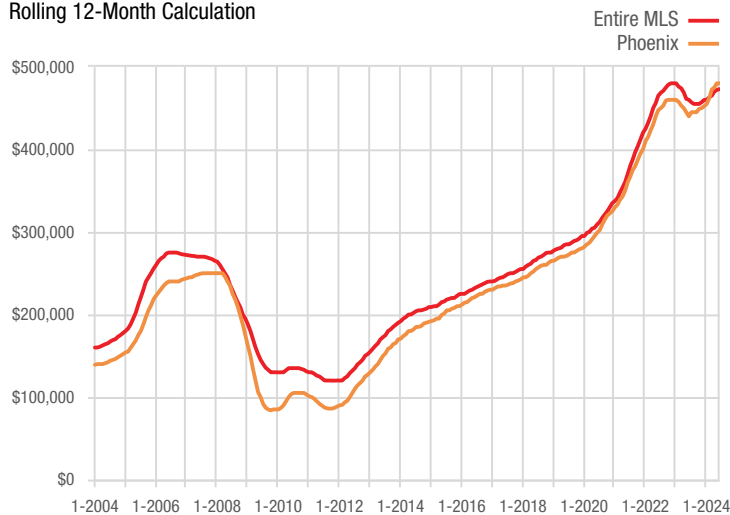
Single Family	June			Year to Date		
	2023	2024	% Change	Thru 6-2023	Thru 6-2024	% Change
<b>Key Metrics</b>						
New Listings	1,039	<b>1,014</b>	- 2.4%	6,341	<b>7,367</b>	+ 16.2%
Pending Sales	857	<b>569</b>	- 33.6%	5,928	<b>5,220</b>	- 11.9%
Closed Sales	960	<b>875</b>	- 8.9%	5,681	<b>5,196</b>	- 8.5%
Days on Market Until Sale	49	<b>51</b>	+ 4.1%	65	<b>54</b>	- 16.9%
Median Sales Price*	\$460,500	<b>\$485,000</b>	+ 5.3%	\$440,000	<b>\$489,000</b>	+ 11.1%
Average Sales Price*	\$578,697	<b>\$630,146</b>	+ 8.9%	\$563,113	<b>\$637,629</b>	+ 13.2%
Percent of List Price Received*	99.1%	<b>98.6%</b>	- 0.5%	98.1%	<b>98.5%</b>	+ 0.4%
Inventory of Homes for Sale	1,441	<b>2,348</b>	+ 62.9%	—	—	—
Months Supply of Inventory	1.6	<b>3.0</b>	+ 87.5%	—	—	—

Townhouse/Condo	June			Year to Date		
	2023	2024	% Change	Thru 6-2023	Thru 6-2024	% Change
<b>Key Metrics</b>						
New Listings	319	<b>378</b>	+ 18.5%	2,023	<b>2,375</b>	+ 17.4%
Pending Sales	305	<b>171</b>	- 43.9%	1,801	<b>1,509</b>	- 16.2%
Closed Sales	327	<b>248</b>	- 24.2%	1,682	<b>1,517</b>	- 9.8%
Days on Market Until Sale	59	<b>58</b>	- 1.7%	63	<b>64</b>	+ 1.6%
Median Sales Price*	\$318,000	<b>\$320,000</b>	+ 0.6%	\$305,000	<b>\$320,000</b>	+ 4.9%
Average Sales Price*	\$348,865	<b>\$378,636</b>	+ 8.5%	\$345,024	<b>\$375,805</b>	+ 8.9%
Percent of List Price Received*	98.3%	<b>97.5%</b>	- 0.8%	97.8%	<b>97.7%</b>	- 0.1%
Inventory of Homes for Sale	488	<b>969</b>	+ 98.6%	—	—	—
Months Supply of Inventory	1.8	<b>4.2</b>	+ 133.3%	—	—	—

\* 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.

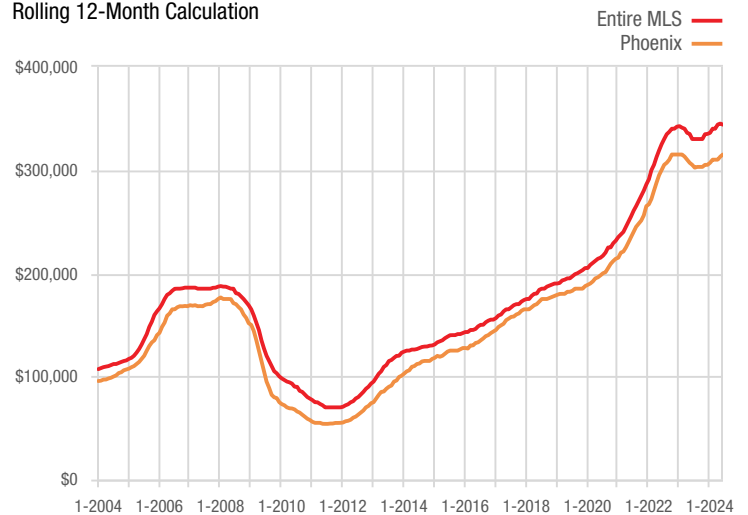
### Median Sales Price - Single Family

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.