

Local Market Update – August 2024

A Research Tool Provided by Phoenix REALTORS®



Mesa

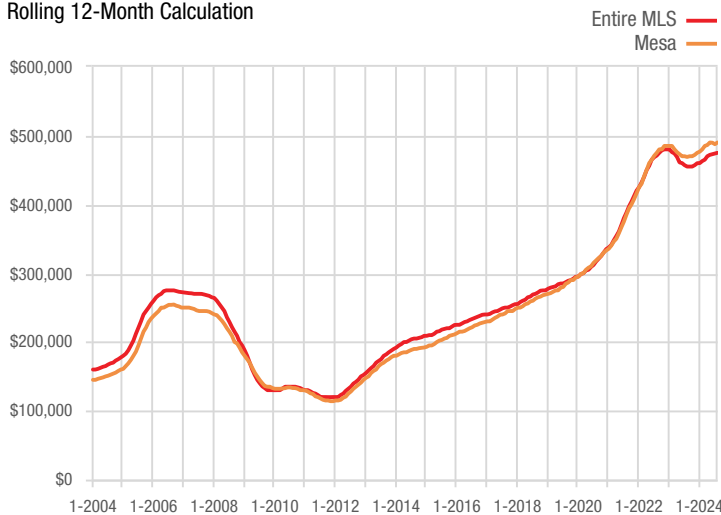
Single Family	August			Year to Date		
	2023	2024	% Change	Thru 8-2023	Thru 8-2024	% Change
Key Metrics						
New Listings	444	467	+ 5.2%	3,627	4,211	+ 16.1%
Pending Sales	339	255	- 24.8%	3,510	3,211	- 8.5%
Closed Sales	394	335	- 15.0%	3,521	3,240	- 8.0%
Days on Market Until Sale	43	47	+ 9.3%	63	52	- 17.5%
Median Sales Price*	\$480,000	\$503,819	+ 5.0%	\$470,000	\$490,000	+ 4.3%
Average Sales Price*	\$544,167	\$553,484	+ 1.7%	\$525,121	\$560,855	+ 6.8%
Percent of List Price Received*	99.2%	98.7%	- 0.5%	98.5%	98.8%	+ 0.3%
Inventory of Homes for Sale	597	997	+ 67.0%	—	—	—
Months Supply of Inventory	1.5	2.8	+ 86.7%	—	—	—

Townhouse/Condo	August			Year to Date		
	2023	2024	% Change	Thru 8-2023	Thru 8-2024	% Change
Key Metrics						
New Listings	116	104	- 10.3%	911	1,055	+ 15.8%
Pending Sales	91	58	- 36.3%	901	780	- 13.4%
Closed Sales	98	97	- 1.0%	884	800	- 9.5%
Days on Market Until Sale	29	60	+ 106.9%	56	53	- 5.4%
Median Sales Price*	\$310,000	\$308,000	- 0.6%	\$300,000	\$307,500	+ 2.5%
Average Sales Price*	\$321,287	\$313,936	- 2.3%	\$306,422	\$315,756	+ 3.0%
Percent of List Price Received*	99.6%	98.3%	- 1.3%	98.4%	98.3%	- 0.1%
Inventory of Homes for Sale	104	253	+ 143.3%	—	—	—
Months Supply of Inventory	1.0	2.9	+ 190.0%	—	—	—

* 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.

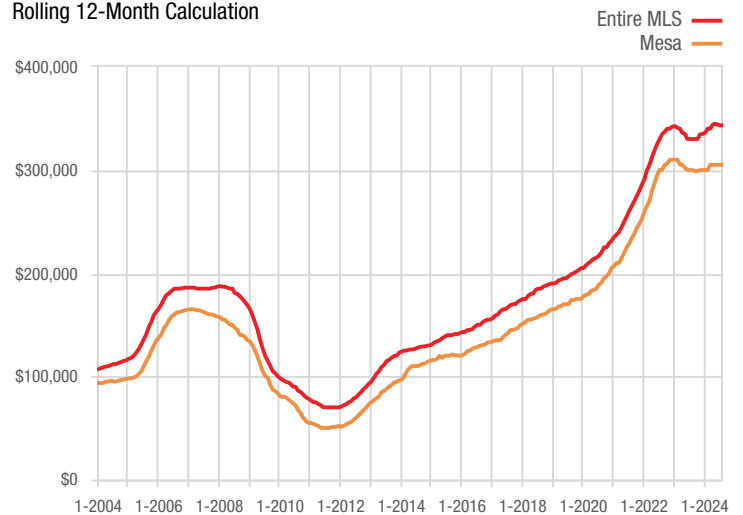
Median Sales Price - Single Family

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.