

Local Market Update – September 2023

A Research Tool Provided by Phoenix REALTORS®



Chandler

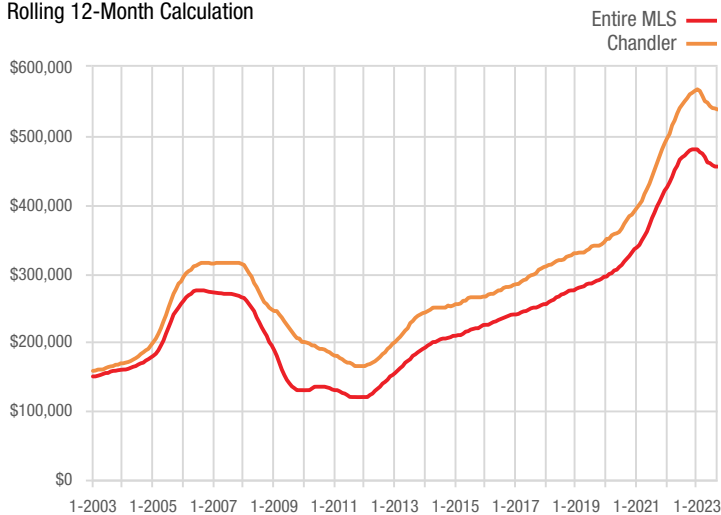
Single Family	September			Year to Date		
	2022	2023	% Change	Thru 9-2022	Thru 9-2023	% Change
Key Metrics						
New Listings	296	194	- 34.5%	3,275	1,888	- 42.4%
Pending Sales	193	93	- 51.8%	2,343	1,753	- 25.2%
Closed Sales	238	139	- 41.6%	2,359	1,796	- 23.9%
Days on Market Until Sale	49	37	- 24.5%	29	54	+ 86.2%
Median Sales Price*	\$560,000	\$558,000	- 0.4%	\$570,000	\$538,000	- 5.6%
Average Sales Price*	\$664,402	\$631,705	- 4.9%	\$643,624	\$617,939	- 4.0%
Percent of List Price Received*	97.8%	99.9%	+ 2.1%	101.0%	98.7%	- 2.3%
Inventory of Homes for Sale	669	299	- 55.3%	—	—	—
Months Supply of Inventory	2.5	1.6	- 36.0%	—	—	—

Townhouse/Condo	September			Year to Date		
	2022	2023	% Change	Thru 9-2022	Thru 9-2023	% Change
Key Metrics						
New Listings	65	25	- 61.5%	624	373	- 40.2%
Pending Sales	38	19	- 50.0%	462	349	- 24.5%
Closed Sales	59	31	- 47.5%	510	354	- 30.6%
Days on Market Until Sale	40	48	+ 20.0%	26	54	+ 107.7%
Median Sales Price*	\$352,500	\$365,000	+ 3.5%	\$370,000	\$368,500	- 0.4%
Average Sales Price*	\$388,940	\$369,952	- 4.9%	\$388,033	\$378,650	- 2.4%
Percent of List Price Received*	98.8%	98.7%	- 0.1%	101.1%	98.4%	- 2.7%
Inventory of Homes for Sale	115	52	- 54.8%	—	—	—
Months Supply of Inventory	2.2	1.4	- 36.4%	—	—	—

* 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.

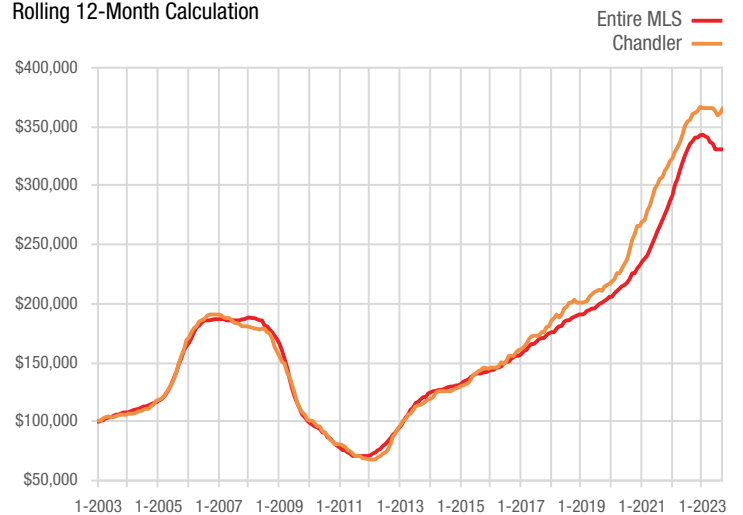
Median Sales Price - Single Family

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.