

Local Market Update – September 2023

A Research Tool Provided by Phoenix REALTORS®



Gilbert

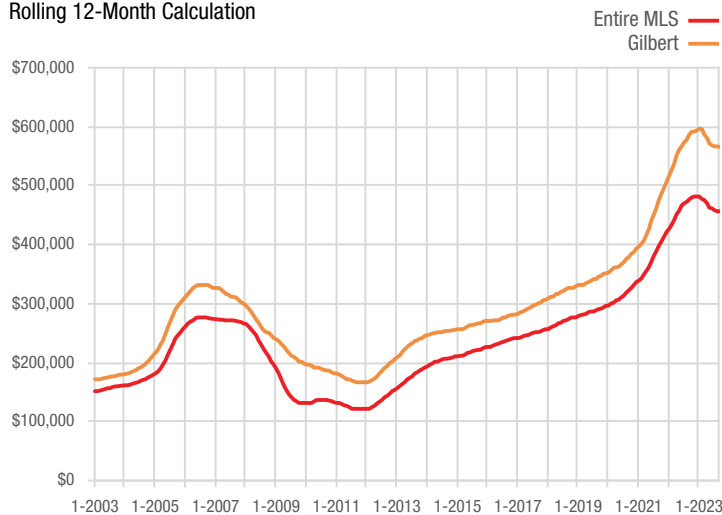
Single Family	September			Year to Date		
	2022	2023	% Change	Thru 9-2022	Thru 9-2023	% Change
Key Metrics						
New Listings	383	222	- 42.0%	4,236	2,470	- 41.7%
Pending Sales	231	140	- 39.4%	2,899	2,273	- 21.6%
Closed Sales	297	183	- 38.4%	2,959	2,305	- 22.1%
Days on Market Until Sale	46	40	- 13.0%	29	61	+ 110.3%
Median Sales Price*	\$575,000	\$590,000	+ 2.6%	\$600,000	\$565,000	- 5.8%
Average Sales Price*	\$661,278	\$669,961	+ 1.3%	\$676,683	\$638,232	- 5.7%
Percent of List Price Received*	98.0%	98.7%	+ 0.7%	101.3%	98.6%	- 2.7%
Inventory of Homes for Sale	919	373	- 59.4%	—	—	—
Months Supply of Inventory	2.8	1.6	- 42.9%	—	—	—

Townhouse/Condo	September			Year to Date		
	2022	2023	% Change	Thru 9-2022	Thru 9-2023	% Change
Key Metrics						
New Listings	33	24	- 27.3%	312	237	- 24.0%
Pending Sales	20	17	- 15.0%	239	220	- 7.9%
Closed Sales	28	22	- 21.4%	259	210	- 18.9%
Days on Market Until Sale	49	37	- 24.5%	30	63	+ 110.0%
Median Sales Price*	\$405,000	\$413,436	+ 2.1%	\$429,000	\$401,240	- 6.5%
Average Sales Price*	\$420,176	\$425,282	+ 1.2%	\$439,486	\$404,282	- 8.0%
Percent of List Price Received*	97.3%	98.9%	+ 1.6%	100.8%	98.5%	- 2.3%
Inventory of Homes for Sale	71	37	- 47.9%	—	—	—
Months Supply of Inventory	2.6	1.7	- 34.6%	—	—	—

* 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.

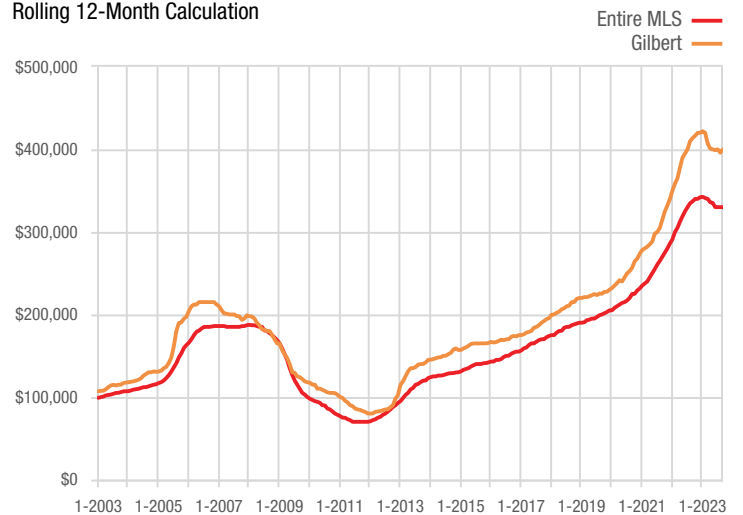
Median Sales Price - Single Family

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.