

# Local Market Update – October 2024

A Research Tool Provided by Phoenix REALTORS®



# 85018

Phoenix

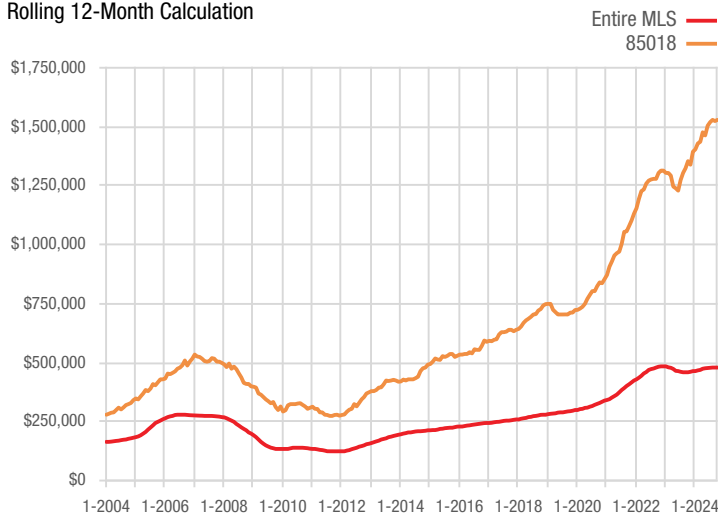
Single Family	October			Year to Date		
	2023	2024	% Change	Thru 10-2023	Thru 10-2024	% Change
<b>Key Metrics</b>						
New Listings	67	<b>48</b>	- 28.4%	604	<b>564</b>	- 6.6%
Pending Sales	23	<b>20</b>	- 13.0%	389	<b>368</b>	- 5.4%
Closed Sales	44	<b>36</b>	- 18.2%	381	<b>372</b>	- 2.4%
Days on Market Until Sale	68	<b>73</b>	+ 7.4%	75	<b>72</b>	- 4.0%
Median Sales Price*	\$1,415,000	<b>\$1,328,835</b>	- 6.1%	\$1,335,000	<b>\$1,550,000</b>	+ 16.1%
Average Sales Price*	\$1,631,276	<b>\$2,251,952</b>	+ 38.0%	\$1,640,131	<b>\$1,885,424</b>	+ 15.0%
Percent of List Price Received*	96.8%	<b>97.9%</b>	+ 1.1%	96.4%	<b>96.8%</b>	+ 0.4%
Inventory of Homes for Sale	156	<b>140</b>	- 10.3%	—	—	—
Months Supply of Inventory	4.4	<b>3.9</b>	- 11.4%	—	—	—

Townhouse/Condo	October			Year to Date		
	2023	2024	% Change	Thru 10-2023	Thru 10-2024	% Change
<b>Key Metrics</b>						
New Listings	25	<b>36</b>	+ 44.0%	190	<b>272</b>	+ 43.2%
Pending Sales	6	<b>7</b>	+ 16.7%	121	<b>149</b>	+ 23.1%
Closed Sales	10	<b>19</b>	+ 90.0%	131	<b>158</b>	+ 20.6%
Days on Market Until Sale	73	<b>69</b>	- 5.5%	58	<b>64</b>	+ 10.3%
Median Sales Price*	\$458,500	<b>\$354,800</b>	- 22.6%	\$349,950	<b>\$395,000</b>	+ 12.9%
Average Sales Price*	\$668,890	<b>\$571,233</b>	- 14.6%	\$412,580	<b>\$477,217</b>	+ 15.7%
Percent of List Price Received*	97.0%	<b>98.7%</b>	+ 1.8%	97.3%	<b>97.5%</b>	+ 0.2%
Inventory of Homes for Sale	52	<b>68</b>	+ 30.8%	—	—	—
Months Supply of Inventory	4.1	<b>4.6</b>	+ 12.2%	—	—	—

\* 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.

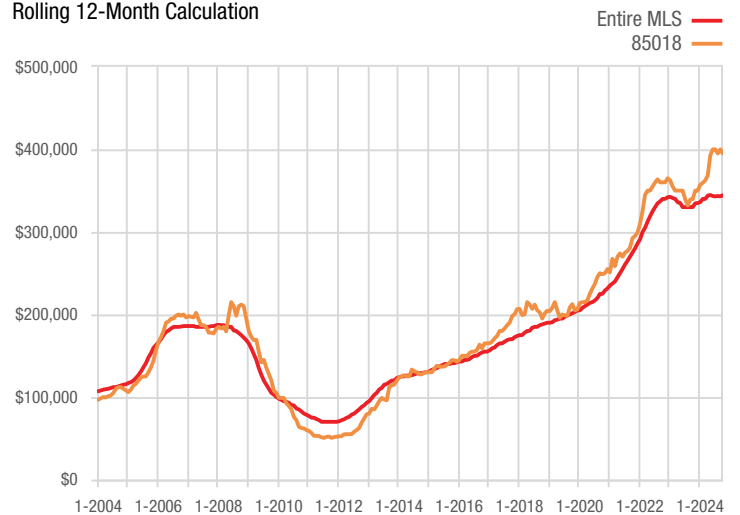
## Median Sales Price - Single Family

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.