

# Local Market Update – May 2025

A Research Tool Provided by Phoenix REALTORS®



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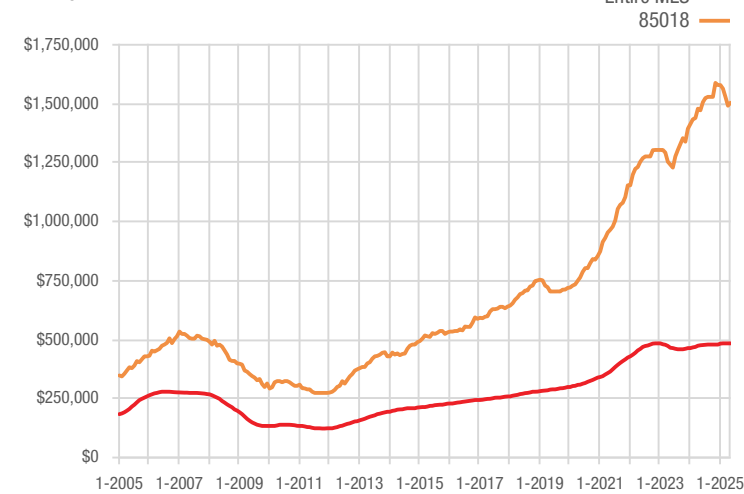
Phoenix

Single Family	May			Year to Date		
Key Metrics	2024	2025	% Change	Thru 5-2024	Thru 5-2025	% Change
New Listings	67	59	- 11.9%	346	371	+ 7.2%
Pending Sales	38	10	- 73.7%	224	167	- 25.4%
Closed Sales	56	31	- 44.6%	205	182	- 11.2%
Days on Market Until Sale	74	82	+ 10.8%	63	76	+ 20.6%
Median Sales Price*	\$1,250,000	\$1,495,000	+ 19.6%	\$1,525,000	\$1,400,000	- 8.2%
Average Sales Price*	\$1,530,595	\$1,966,742	+ 28.5%	\$1,846,355	\$1,787,037	- 3.2%
Percent of List Price Received*	97.2%	95.7%	- 1.5%	96.7%	96.7%	0.0%
Inventory of Homes for Sale	158	215	+ 36.1%	—	—	—
Months Supply of Inventory	4.2	6.7	+ 59.5%	—	—	—

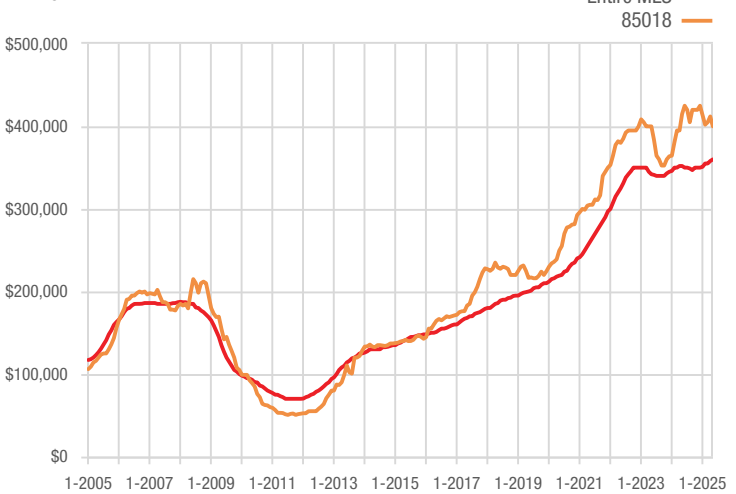
Townhouse/Condo	May			Year to Date		
Key Metrics	2024	2025	% Change	Thru 5-2024	Thru 5-2025	% Change
New Listings	25	24	- 4.0%	136	107	- 21.3%
Pending Sales	12	9	- 25.0%	70	50	- 28.6%
Closed Sales	16	13	- 18.8%	66	47	- 28.8%
Days on Market Until Sale	53	64	+ 20.8%	55	75	+ 36.4%
Median Sales Price*	\$487,500	\$340,000	- 30.3%	\$445,000	\$413,500	- 7.1%
Average Sales Price*	\$673,375	\$454,932	- 32.4%	\$560,321	\$591,995	+ 5.7%
Percent of List Price Received*	96.4%	95.6%	- 0.8%	97.5%	97.0%	- 0.5%
Inventory of Homes for Sale	67	62	- 7.5%	—	—	—
Months Supply of Inventory	6.5	5.8	- 10.8%	—	—	—

\* 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.