

Local Market Update – April 2023

A Research Tool Provided by Phoenix REALTORS®



85018

Phoenix

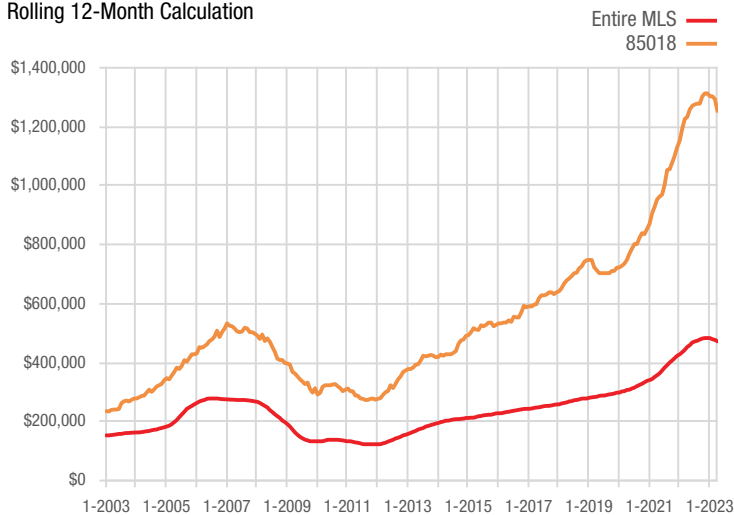
Single Family	April			Year to Date		
	2022	2023	% Change	Thru 4-2022	Thru 4-2023	% Change
Key Metrics						
New Listings	75	55	- 26.7%	265	239	- 9.8%
Pending Sales	60	29	- 51.7%	233	151	- 35.2%
Closed Sales	72	42	- 41.7%	220	138	- 37.3%
Days on Market Until Sale	27	66	+ 144.4%	36	80	+ 122.2%
Median Sales Price*	\$1,387,500	\$1,205,000	- 13.2%	\$1,397,500	\$1,242,500	- 11.1%
Average Sales Price*	\$1,725,005	\$1,626,708	- 5.7%	\$1,651,015	\$1,619,789	- 1.9%
Percent of List Price Received*	100.4%	96.4%	- 4.0%	100.6%	95.6%	- 5.0%
Inventory of Homes for Sale	65	153	+ 135.4%	—	—	—
Months Supply of Inventory	1.3	4.8	+ 269.2%	—	—	—

Townhouse/Condo	April			Year to Date		
	2022	2023	% Change	Thru 4-2022	Thru 4-2023	% Change
Key Metrics						
New Listings	36	17	- 52.8%	100	79	- 21.0%
Pending Sales	29	12	- 58.6%	86	51	- 40.7%
Closed Sales	18	12	- 33.3%	75	55	- 26.7%
Days on Market Until Sale	19	74	+ 289.5%	18	72	+ 300.0%
Median Sales Price*	\$390,000	\$297,000	- 23.8%	\$381,000	\$340,000	- 10.8%
Average Sales Price*	\$491,417	\$412,708	- 16.0%	\$449,765	\$409,812	- 8.9%
Percent of List Price Received*	102.1%	97.4%	- 4.6%	102.7%	96.5%	- 6.0%
Inventory of Homes for Sale	20	39	+ 95.0%	—	—	—
Months Supply of Inventory	0.9	2.6	+ 188.9%	—	—	—

* 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.

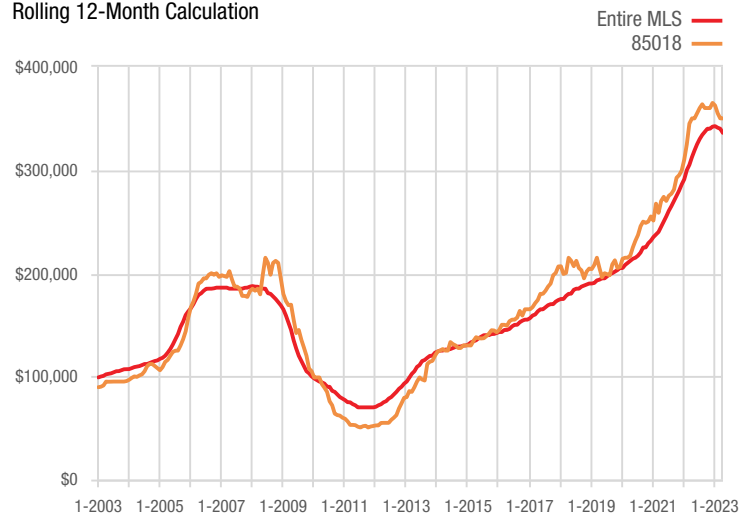
Median Sales Price - Single Family

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.