

Local Market Update – April 2024

A Research Tool Provided by Phoenix REALTORS®

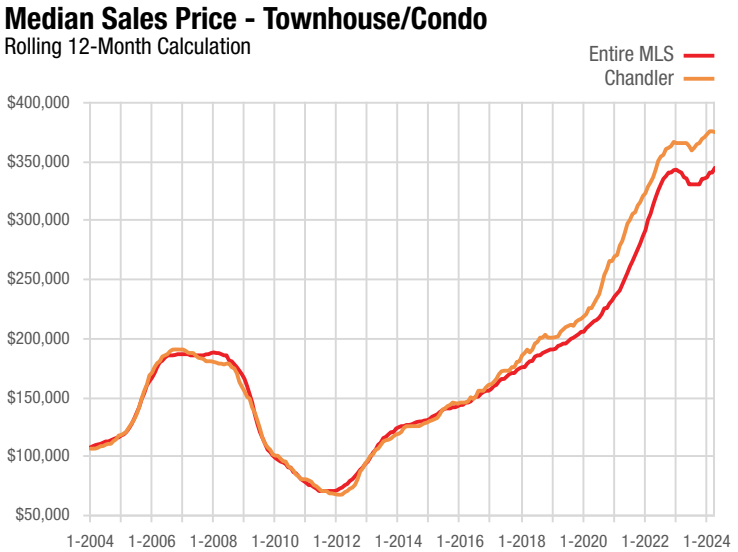
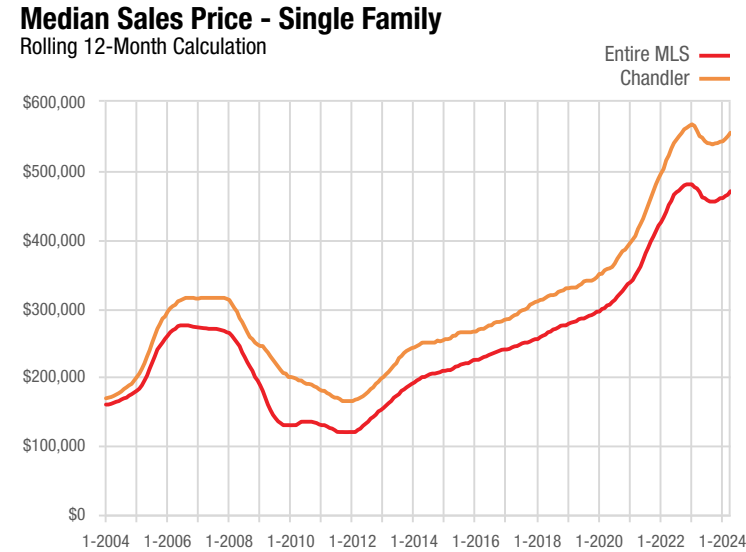


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Single Family	April			Year to Date		
Key Metrics	2023	2024	% Change	Thru 4-2023	Thru 4-2024	% Change
New Listings	234	266	+ 13.7%	857	997	+ 16.3%
Pending Sales	224	143	- 36.2%	894	763	- 14.7%
Closed Sales	204	217	+ 6.4%	788	747	- 5.2%
Days on Market Until Sale	63	46	- 27.0%	70	47	- 32.9%
Median Sales Price*	\$542,000	\$565,000	+ 4.2%	\$529,000	\$560,000	+ 5.9%
Average Sales Price*	\$625,893	\$664,106	+ 6.1%	\$605,296	\$645,889	+ 6.7%
Percent of List Price Received*	98.7%	98.5%	- 0.2%	98.0%	98.6%	+ 0.6%
Inventory of Homes for Sale	258	388	+ 50.4%	—	—	—
Months Supply of Inventory	1.2	2.2	+ 83.3%	—	—	—

Townhouse/Condo	April			Year to Date		
Key Metrics	2023	2024	% Change	Thru 4-2023	Thru 4-2024	% Change
New Listings	43	45	+ 4.7%	172	184	+ 7.0%
Pending Sales	49	25	- 49.0%	183	117	- 36.1%
Closed Sales	47	32	- 31.9%	156	109	- 30.1%
Days on Market Until Sale	51	75	+ 47.1%	61	57	- 6.6%
Median Sales Price*	\$375,000	\$355,000	- 5.3%	\$345,073	\$365,000	+ 5.8%
Average Sales Price*	\$397,164	\$386,512	- 2.7%	\$366,604	\$381,223	+ 4.0%
Percent of List Price Received*	98.5%	98.3%	- 0.2%	98.2%	98.7%	+ 0.5%
Inventory of Homes for Sale	44	84	+ 90.9%	—	—	—
Months Supply of Inventory	1.0	2.8	+ 180.0%	—	—	—

* 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.



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.