

# Local Market Update – August 2023

A Research Tool Provided by Phoenix REALTORS®



## Fountain Hills

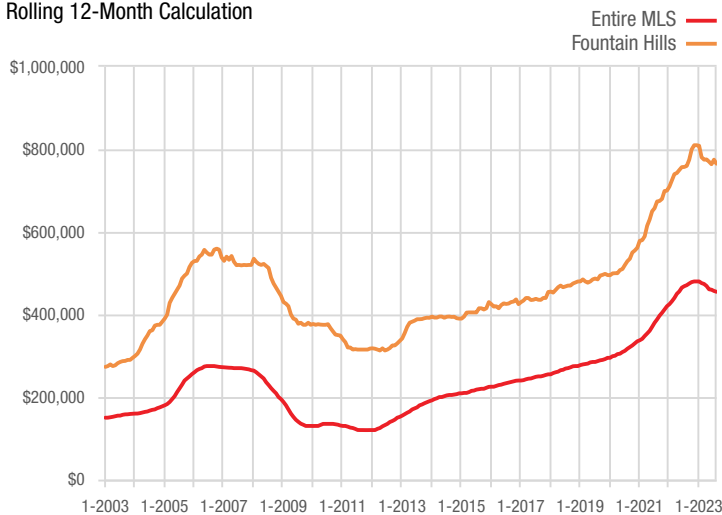
Single Family	August			Year to Date		
	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
<b>Key Metrics</b>						
New Listings	40	29	- 27.5%	500	320	- 36.0%
Pending Sales	28	13	- 53.6%	352	248	- 29.5%
Closed Sales	33	20	- 39.4%	365	266	- 27.1%
Days on Market Until Sale	46	105	+ 128.3%	38	76	+ 100.0%
Median Sales Price*	\$765,000	<b>\$751,350</b>	- 1.8%	\$810,000	<b>\$757,850</b>	- 6.4%
Average Sales Price*	\$988,170	<b>\$1,122,757</b>	+ 13.6%	\$1,030,450	<b>\$1,035,582</b>	+ 0.5%
Percent of List Price Received*	98.4%	<b>98.7%</b>	+ 0.3%	101.5%	<b>97.3%</b>	- 4.1%
Inventory of Homes for Sale	122	89	- 27.0%	—	—	—
Months Supply of Inventory	2.7	3.1	+ 14.8%	—	—	—

Townhouse/Condo	August			Year to Date		
	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
<b>Key Metrics</b>						
New Listings	29	29	0.0%	259	202	- 22.0%
Pending Sales	16	10	- 37.5%	191	171	- 10.5%
Closed Sales	8	19	+ 137.5%	208	168	- 19.2%
Days on Market Until Sale	41	59	+ 43.9%	32	65	+ 103.1%
Median Sales Price*	\$385,000	<b>\$405,000</b>	+ 5.2%	\$392,500	<b>\$376,950</b>	- 4.0%
Average Sales Price*	\$506,719	<b>\$505,956</b>	- 0.2%	\$488,751	<b>\$473,750</b>	- 3.1%
Percent of List Price Received*	98.3%	<b>97.5%</b>	- 0.8%	101.9%	<b>97.7%</b>	- 4.1%
Inventory of Homes for Sale	61	43	- 29.5%	—	—	—
Months Supply of Inventory	2.6	2.3	- 11.5%	—	—	—

\* 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.

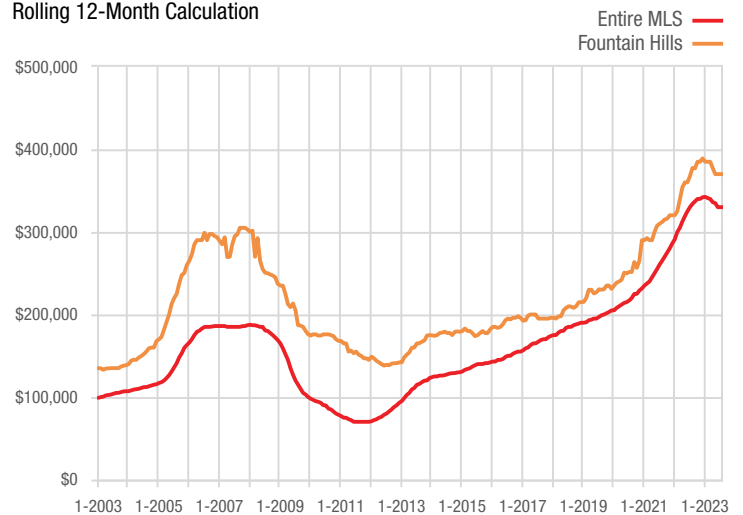
### Median Sales Price - Single Family

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.