

Local Market Update – June 2024

A Research Tool Provided by Phoenix REALTORS®



Gilbert

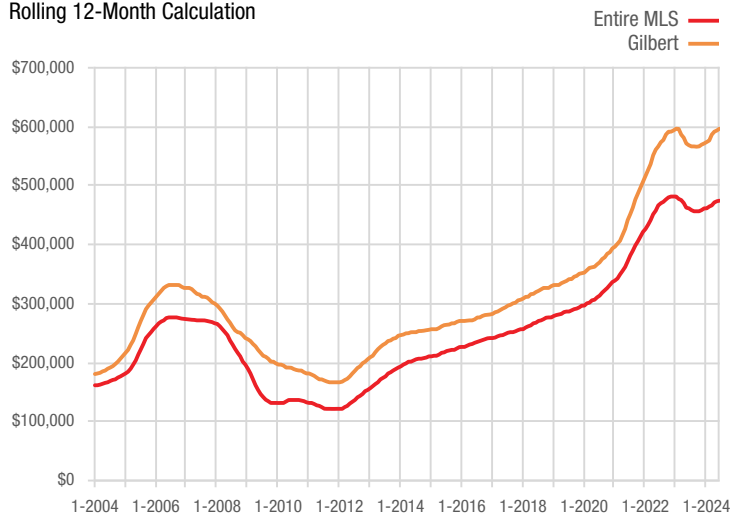
Single Family	June			Year to Date		
	2023	2024	% Change	Thru 6-2023	Thru 6-2024	% Change
Key Metrics						
New Listings	306	278	- 9.2%	1,734	1,966	+ 13.4%
Pending Sales	246	140	- 43.1%	1,721	1,472	- 14.5%
Closed Sales	347	265	- 23.6%	1,651	1,484	- 10.1%
Days on Market Until Sale	46	45	- 2.2%	68	49	- 27.9%
Median Sales Price*	\$590,000	\$625,000	+ 5.9%	\$560,000	\$600,000	+ 7.1%
Average Sales Price*	\$649,354	\$758,318	+ 16.8%	\$628,420	\$712,172	+ 13.3%
Percent of List Price Received*	98.9%	98.7%	- 0.2%	98.4%	98.7%	+ 0.3%
Inventory of Homes for Sale	336	618	+ 83.9%	—	—	—
Months Supply of Inventory	1.3	2.9	+ 123.1%	—	—	—

Townhouse/Condo	June			Year to Date		
	2023	2024	% Change	Thru 6-2023	Thru 6-2024	% Change
Key Metrics						
New Listings	28	24	- 14.3%	157	168	+ 7.0%
Pending Sales	28	14	- 50.0%	154	132	- 14.3%
Closed Sales	32	30	- 6.3%	127	134	+ 5.5%
Days on Market Until Sale	60	57	- 5.0%	79	49	- 38.0%
Median Sales Price*	\$395,000	\$418,000	+ 5.8%	\$390,000	\$407,495	+ 4.5%
Average Sales Price*	\$398,463	\$429,934	+ 7.9%	\$395,855	\$412,065	+ 4.1%
Percent of List Price Received*	98.5%	98.4%	- 0.1%	98.3%	98.9%	+ 0.6%
Inventory of Homes for Sale	37	52	+ 40.5%	—	—	—
Months Supply of Inventory	1.7	2.5	+ 47.1%	—	—	—

* 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.

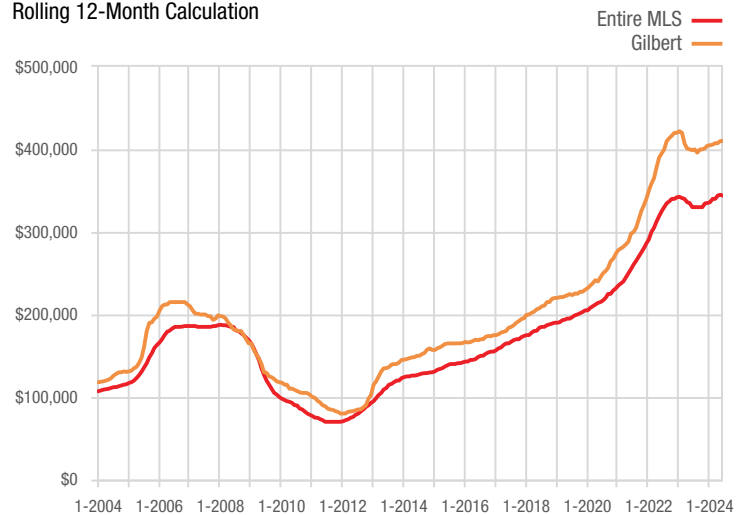
Median Sales Price - Single Family

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.