

# Local Market Update – September 2024

A Research Tool Provided by Phoenix REALTORS®



## Gilbert

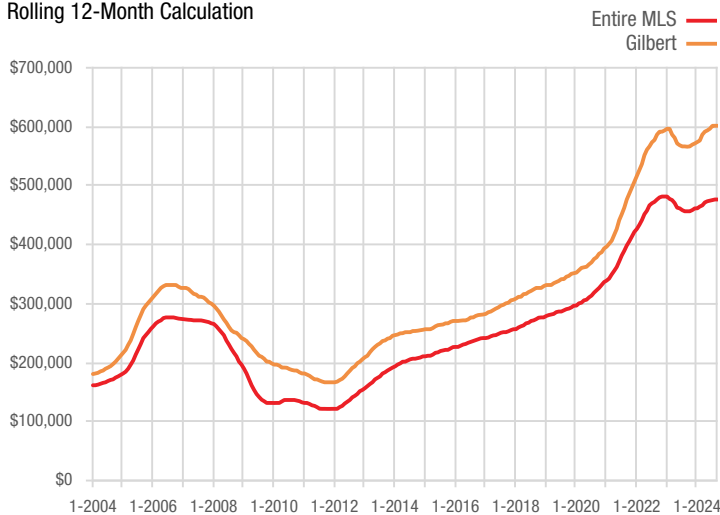
Single Family	September			Year to Date		
	2023	2024	% Change	Thru 9-2023	Thru 9-2024	% Change
<b>Key Metrics</b>						
New Listings	255	<b>266</b>	+ 4.3%	2,502	<b>2,865</b>	+ 14.5%
Pending Sales	200	<b>145</b>	- 27.5%	2,344	<b>2,137</b>	- 8.8%
Closed Sales	182	<b>208</b>	+ 14.3%	2,304	<b>2,157</b>	- 6.4%
Days on Market Until Sale	40	<b>57</b>	+ 42.5%	61	<b>51</b>	- 16.4%
Median Sales Price*	\$590,500	<b>\$618,750</b>	+ 4.8%	\$565,000	<b>\$605,000</b>	+ 7.1%
Average Sales Price*	\$671,186	<b>\$695,102</b>	+ 3.6%	\$638,270	<b>\$711,993</b>	+ 11.6%
Percent of List Price Received*	98.7%	<b>98.2%</b>	- 0.5%	98.6%	<b>98.6%</b>	0.0%
Inventory of Homes for Sale	369	<b>660</b>	+ 78.9%	—	—	—
Months Supply of Inventory	1.5	<b>3.0</b>	+ 100.0%	—	—	—

Townhouse/Condo	September			Year to Date		
	2023	2024	% Change	Thru 9-2023	Thru 9-2024	% Change
<b>Key Metrics</b>						
New Listings	25	<b>36</b>	+ 44.0%	238	<b>260</b>	+ 9.2%
Pending Sales	28	<b>15</b>	- 46.4%	231	<b>186</b>	- 19.5%
Closed Sales	22	<b>17</b>	- 22.7%	210	<b>177</b>	- 15.7%
Days on Market Until Sale	37	<b>45</b>	+ 21.6%	63	<b>50</b>	- 20.6%
Median Sales Price*	\$413,436	<b>\$409,000</b>	- 1.1%	\$401,240	<b>\$405,000</b>	+ 0.9%
Average Sales Price*	\$425,282	<b>\$403,911</b>	- 5.0%	\$404,282	<b>\$411,734</b>	+ 1.8%
Percent of List Price Received*	98.9%	<b>98.5%</b>	- 0.4%	98.5%	<b>98.8%</b>	+ 0.3%
Inventory of Homes for Sale	30	<b>58</b>	+ 93.3%	—	—	—
Months Supply of Inventory	1.3	<b>3.1</b>	+ 138.5%	—	—	—

\* 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.

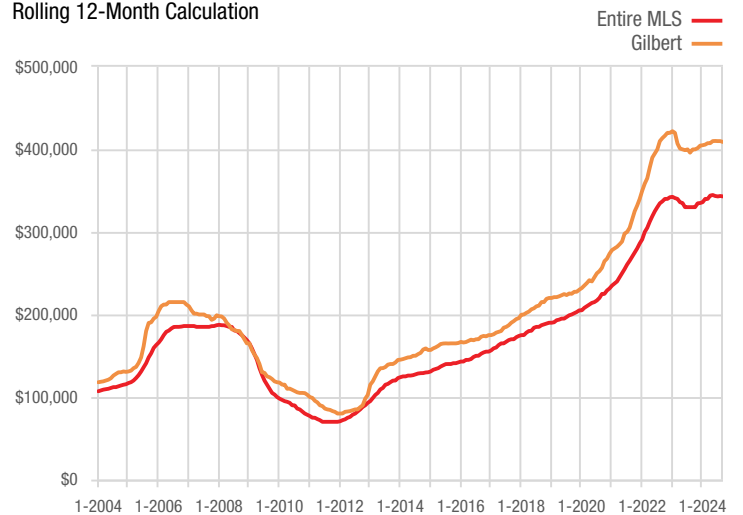
### Median Sales Price - Single Family

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.