

Local Market Update – March 2025

A Research Tool Provided by Phoenix REALTORS®



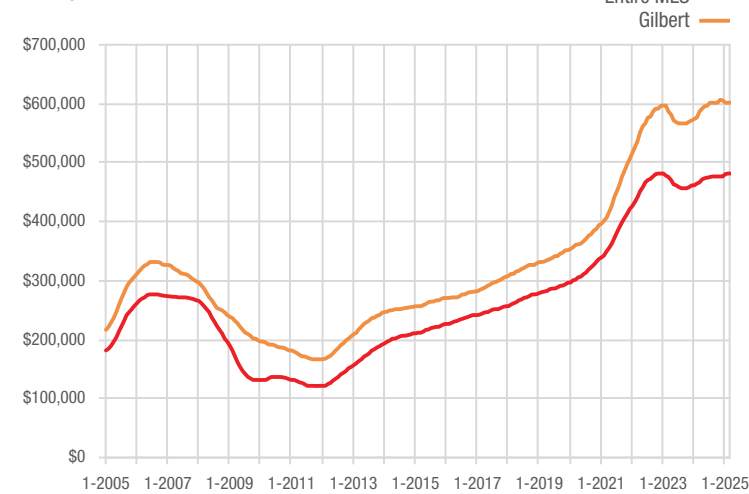
Gilbert

Single Family	March			Year to Date		
Key Metrics	2024	2025	% Change	Thru 3-2024	Thru 3-2025	% Change
New Listings	323	388	+ 20.1%	930	1,141	+ 22.7%
Pending Sales	282	179	- 36.5%	772	660	- 14.5%
Closed Sales	252	268	+ 6.3%	627	639	+ 1.9%
Days on Market Until Sale	54	61	+ 13.0%	52	66	+ 26.9%
Median Sales Price*	\$612,500	\$623,750	+ 1.8%	\$600,000	\$599,000	- 0.2%
Average Sales Price*	\$698,860	\$743,104	+ 6.3%	\$689,397	\$707,789	+ 2.7%
Percent of List Price Received*	98.6%	98.2%	- 0.4%	98.6%	98.1%	- 0.5%
Inventory of Homes for Sale	440	833	+ 89.3%	—	—	—
Months Supply of Inventory	1.9	3.8	+ 100.0%	—	—	—

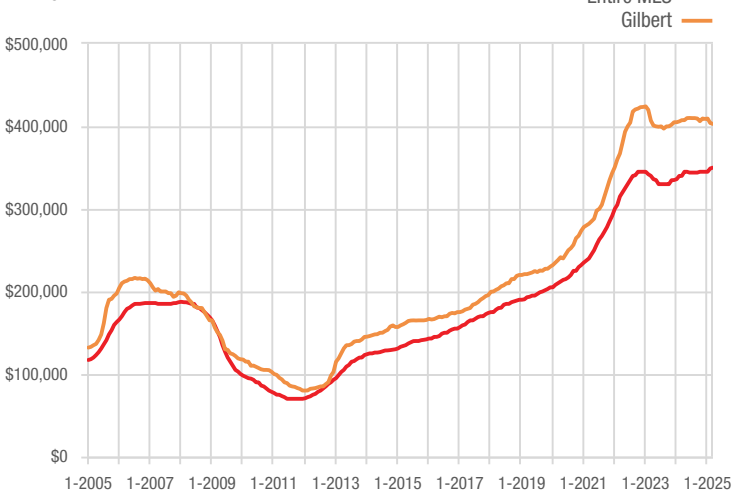
Townhouse/Condo	March			Year to Date		
Key Metrics	2024	2025	% Change	Thru 3-2024	Thru 3-2025	% Change
New Listings	32	37	+ 15.6%	78	97	+ 24.4%
Pending Sales	25	10	- 60.0%	64	42	- 34.4%
Closed Sales	30	19	- 36.7%	61	55	- 9.8%
Days on Market Until Sale	57	82	+ 43.9%	53	67	+ 26.4%
Median Sales Price*	\$404,500	\$403,000	- 0.4%	\$405,000	\$390,400	- 3.6%
Average Sales Price*	\$399,378	\$391,805	- 1.9%	\$405,390	\$398,979	- 1.6%
Percent of List Price Received*	98.7%	98.9%	+ 0.2%	98.9%	97.9%	- 1.0%
Inventory of Homes for Sale	38	79	+ 107.9%	—	—	—
Months Supply of Inventory	1.7	4.4	+ 158.8%	—	—	—

* 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.