

# Local Market Update – April 2024

A Research Tool Provided by Phoenix REALTORS®

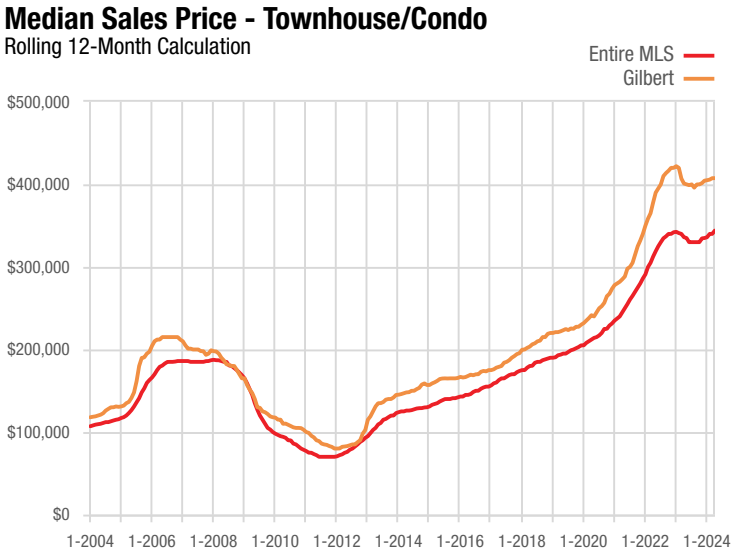
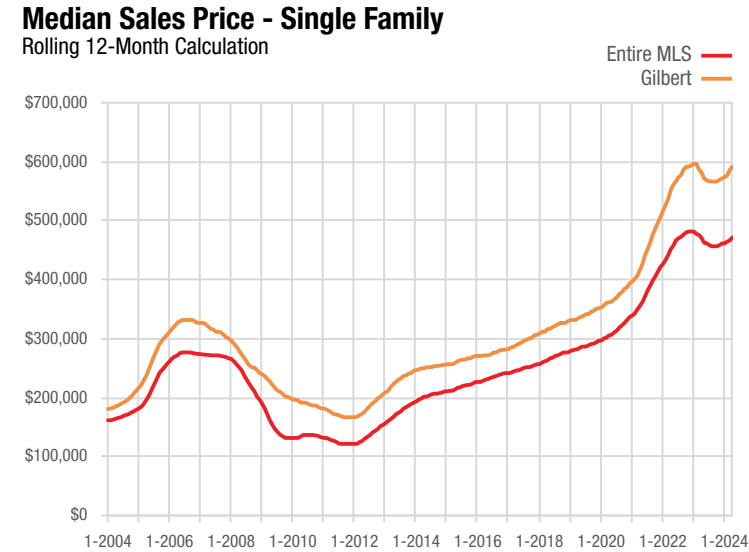


## Gilbert

Single Family	April			Year to Date		
Key Metrics	2023	2024	% Change	Thru 4-2023	Thru 4-2024	% Change
New Listings	285	339	+ 18.9%	1,135	1,274	+ 12.2%
Pending Sales	334	197	- 41.0%	1,174	963	- 18.0%
Closed Sales	291	297	+ 2.1%	987	927	- 6.1%
Days on Market Until Sale	72	48	- 33.3%	78	51	- 34.6%
Median Sales Price*	\$567,000	\$600,000	+ 5.8%	\$545,000	\$600,000	+ 10.1%
Average Sales Price*	\$648,835	\$701,910	+ 8.2%	\$620,212	\$692,743	+ 11.7%
Percent of List Price Received*	98.4%	98.8%	+ 0.4%	98.1%	98.7%	+ 0.6%
Inventory of Homes for Sale	366	537	+ 46.7%	—	—	—
Months Supply of Inventory	1.4	2.4	+ 71.4%	—	—	—

Townhouse/Condo	April			Year to Date		
Key Metrics	2023	2024	% Change	Thru 4-2023	Thru 4-2024	% Change
New Listings	24	29	+ 20.8%	90	107	+ 18.9%
Pending Sales	23	17	- 26.1%	92	80	- 13.0%
Closed Sales	19	16	- 15.8%	65	77	+ 18.5%
Days on Market Until Sale	70	38	- 45.7%	90	50	- 44.4%
Median Sales Price*	\$380,000	\$396,715	+ 4.4%	\$375,000	\$402,000	+ 7.2%
Average Sales Price*	\$373,286	\$388,623	+ 4.1%	\$382,402	\$401,971	+ 5.1%
Percent of List Price Received*	97.7%	99.8%	+ 2.1%	98.0%	99.1%	+ 1.1%
Inventory of Homes for Sale	38	46	+ 21.1%	—	—	—
Months Supply of Inventory	1.9	2.1	+ 10.5%	—	—	—

\* 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.



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.