

Local Market Update – November 2024

A Research Tool Provided by Phoenix REALTORS®



Gilbert

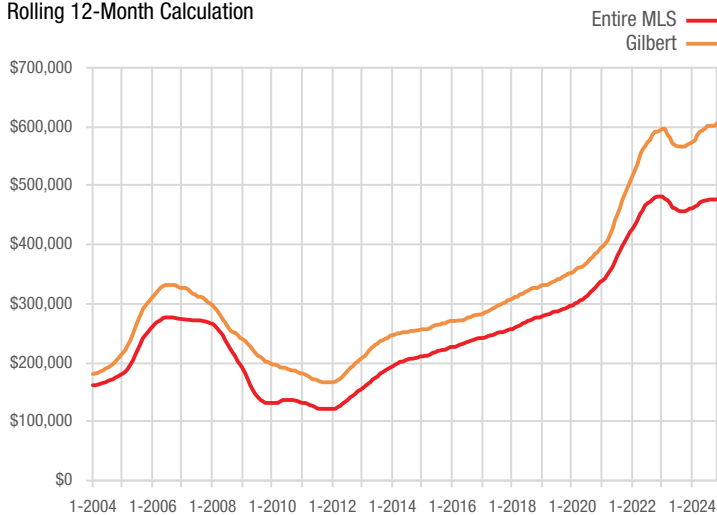
Single Family	November			Year to Date		
	2023	2024	% Change	Thru 11-2023	Thru 11-2024	% Change
Key Metrics						
New Listings	244	216	- 11.5%	3,033	3,433	+ 13.2%
Pending Sales	157	103	- 34.4%	2,701	2,521	- 6.7%
Closed Sales	174	191	+ 9.8%	2,682	2,561	- 4.5%
Days on Market Until Sale	40	58	+ 45.0%	58	52	- 10.3%
Median Sales Price*	\$589,950	\$615,000	+ 4.2%	\$570,000	\$606,000	+ 6.3%
Average Sales Price*	\$651,404	\$718,782	+ 10.3%	\$639,849	\$712,623	+ 11.4%
Percent of List Price Received*	98.7%	98.2%	- 0.5%	98.7%	98.5%	- 0.2%
Inventory of Homes for Sale	430	670	+ 55.8%	—	—	—
Months Supply of Inventory	1.8	3.0	+ 66.7%	—	—	—

Townhouse/Condo	November			Year to Date		
	2023	2024	% Change	Thru 11-2023	Thru 11-2024	% Change
Key Metrics						
New Listings	19	19	0.0%	288	299	+ 3.8%
Pending Sales	18	10	- 44.4%	261	212	- 18.8%
Closed Sales	13	17	+ 30.8%	249	215	- 13.7%
Days on Market Until Sale	35	90	+ 157.1%	60	53	- 11.7%
Median Sales Price*	\$407,500	\$420,000	+ 3.1%	\$404,000	\$409,000	+ 1.2%
Average Sales Price*	\$417,724	\$484,341	+ 15.9%	\$406,636	\$418,189	+ 2.8%
Percent of List Price Received*	98.6%	97.7%	- 0.9%	98.5%	98.8%	+ 0.3%
Inventory of Homes for Sale	38	61	+ 60.5%	—	—	—
Months Supply of Inventory	1.7	3.3	+ 94.1%	—	—	—

* 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.

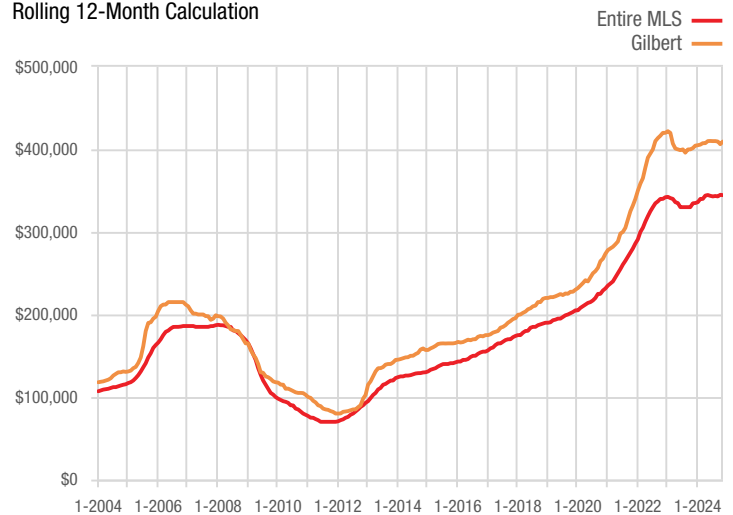
Median Sales Price - Single Family

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.