Local Market Update – April 2024A Research Tool Provided by Phoenix REALTORS®

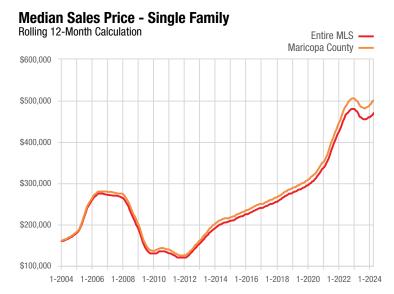


Maricopa County

| Single Family | | April | | | Year to Date | | |
|---------------------------------|-----------|-----------|----------|-------------|--------------|----------|--|
| Key Metrics | 2023 | 2024 | % Change | Thru 4-2023 | Thru 4-2024 | % Change | |
| New Listings | 4,894 | 5,549 | + 13.4% | 19,921 | 22,907 | + 15.0% | |
| Pending Sales | 4,953 | 3,110 | - 37.2% | 18,629 | 15,810 | - 15.1% | |
| Closed Sales | 4,326 | 4,492 | + 3.8% | 15,797 | 15,285 | - 3.2% | |
| Days on Market Until Sale | 69 | 61 | - 11.6% | 74 | 62 | - 16.2% | |
| Median Sales Price* | \$480,000 | \$520,000 | + 8.3% | \$467,990 | \$508,900 | + 8.7% | |
| Average Sales Price* | \$652,091 | \$729,915 | + 11.9% | \$624,829 | \$691,481 | + 10.7% | |
| Percent of List Price Received* | 98.2% | 98.5% | + 0.3% | 97.8% | 98.4% | + 0.6% | |
| Inventory of Homes for Sale | 8,263 | 12,110 | + 46.6% | | _ | _ | |
| Months Supply of Inventory | 2.0 | 3.4 | + 70.0% | | _ | _ | |

| Townhouse/Condo | | April | | | Year to Date | | |
|---------------------------------|-----------|-----------|----------|-------------|--------------|----------|--|
| Key Metrics | 2023 | 2024 | % Change | Thru 4-2023 | Thru 4-2024 | % Change | |
| New Listings | 1,021 | 1,128 | + 10.5% | 4,322 | 4,988 | + 15.4% | |
| Pending Sales | 1,071 | 582 | - 45.7% | 3,863 | 3,203 | - 17.1% | |
| Closed Sales | 900 | 957 | + 6.3% | 3,280 | 3,161 | - 3.6% | |
| Days on Market Until Sale | 62 | 62 | 0.0% | 67 | 61 | - 9.0% | |
| Median Sales Price* | \$330,000 | \$350,000 | + 6.1% | \$325,000 | \$350,000 | + 7.7% | |
| Average Sales Price* | \$395,296 | \$424,392 | + 7.4% | \$401,003 | \$436,474 | + 8.8% | |
| Percent of List Price Received* | 98.0% | 98.1% | + 0.1% | 97.6% | 97.9% | + 0.3% | |
| Inventory of Homes for Sale | 1,751 | 2,810 | + 60.5% | | _ | _ | |
| Months Supply of Inventory | 2.1 | 3.7 | + 76.2% | | <u> </u> | _ | |

^{*} 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.