

Local Market Update – February 2025

A Research Tool Provided by Phoenix REALTORS®



Maricopa County

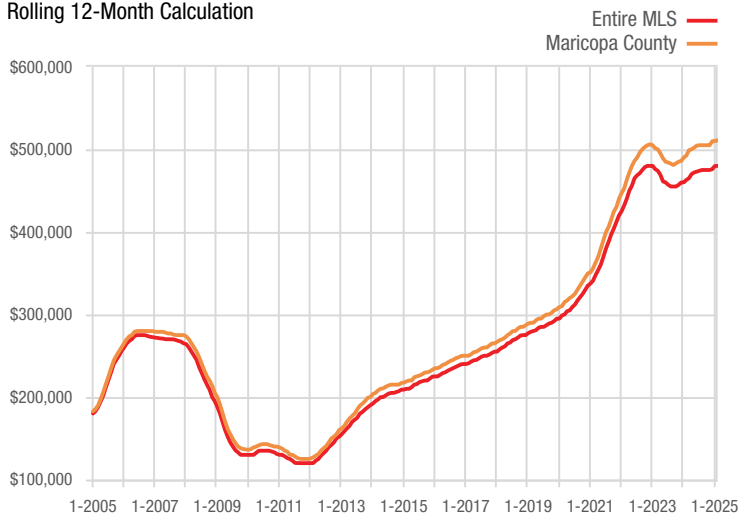
Single Family	February			Year to Date		
	2024	2025	% Change	Thru 2-2024	Thru 2-2025	% Change
Key Metrics						
New Listings	5,542	5,838	+ 5.3%	11,304	12,871	+ 13.9%
Pending Sales	4,153	2,828	- 31.9%	8,258	6,731	- 18.5%
Closed Sales	3,682	3,736	+ 1.5%	6,521	6,732	+ 3.2%
Days on Market Until Sale	62	72	+ 16.1%	62	73	+ 17.7%
Median Sales Price*	\$505,000	\$520,000	+ 3.0%	\$499,000	\$520,000	+ 4.2%
Average Sales Price*	\$677,260	\$720,096	+ 6.3%	\$667,827	\$731,768	+ 9.6%
Percent of List Price Received*	98.4%	98.3%	- 0.1%	98.2%	98.1%	- 0.1%
Inventory of Homes for Sale	10,792	15,856	+ 46.9%	—	—	—
Months Supply of Inventory	2.9	4.3	+ 48.3%	—	—	—

Townhouse/Condo	February			Year to Date		
	2024	2025	% Change	Thru 2-2024	Thru 2-2025	% Change
Key Metrics						
New Listings	1,240	1,327	+ 7.0%	2,574	2,959	+ 15.0%
Pending Sales	836	501	- 40.1%	1,697	1,300	- 23.4%
Closed Sales	756	770	+ 1.9%	1,324	1,410	+ 6.5%
Days on Market Until Sale	61	80	+ 31.1%	62	79	+ 27.4%
Median Sales Price*	\$356,250	\$370,000	+ 3.9%	\$353,250	\$365,000	+ 3.3%
Average Sales Price*	\$452,102	\$534,499	+ 18.2%	\$445,412	\$516,157	+ 15.9%
Percent of List Price Received*	97.9%	97.5%	- 0.4%	97.7%	97.6%	- 0.1%
Inventory of Homes for Sale	2,474	4,012	+ 62.2%	—	—	—
Months Supply of Inventory	3.1	5.6	+ 80.6%	—	—	—

* 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.

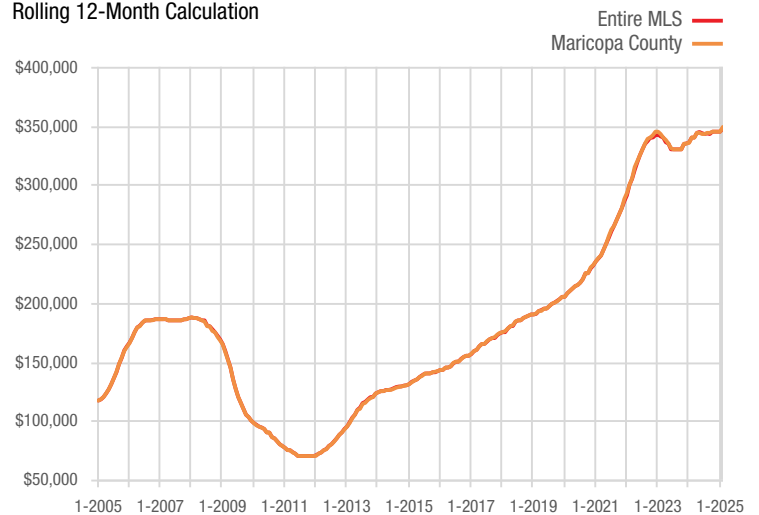
Median Sales Price - Single Family

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.