

Local Market Update – August 2024

A Research Tool Provided by Phoenix REALTORS®



Maricopa County

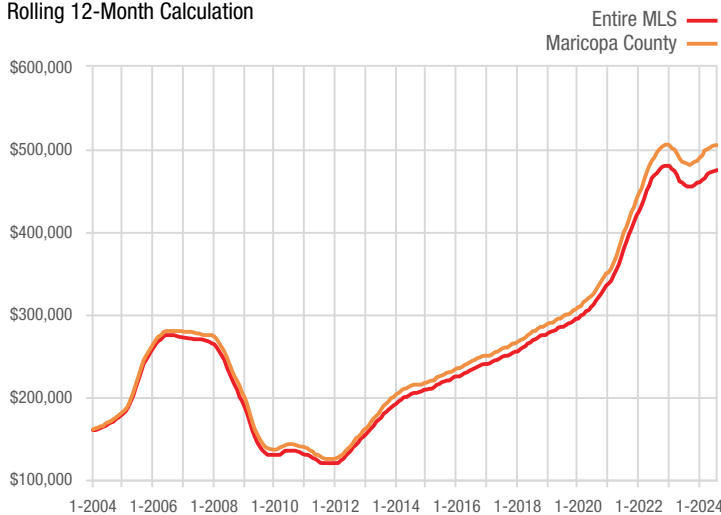
Single Family	August			Year to Date		
	2023	2024	% Change	Thru 8-2023	Thru 8-2024	% Change
Key Metrics						
New Listings	4,901	4,910	+ 0.2%	38,673	44,047	+ 13.9%
Pending Sales	3,555	2,363	- 33.5%	34,098	31,288	- 8.2%
Closed Sales	3,822	3,565	- 6.7%	33,274	31,764	- 4.5%
Days on Market Until Sale	53	63	+ 18.9%	66	61	- 7.6%
Median Sales Price*	\$500,000	\$505,000	+ 1.0%	\$483,500	\$510,000	+ 5.5%
Average Sales Price*	\$653,106	\$679,076	+ 4.0%	\$645,262	\$688,306	+ 6.7%
Percent of List Price Received*	98.7%	98.3%	- 0.4%	98.2%	98.5%	+ 0.3%
Inventory of Homes for Sale	7,914	12,211	+ 54.3%	—	—	—
Months Supply of Inventory	2.0	3.4	+ 70.0%	—	—	—

Townhouse/Condo	August			Year to Date		
	2023	2024	% Change	Thru 8-2023	Thru 8-2024	% Change
Key Metrics						
New Listings	1,020	972	- 4.7%	8,277	9,227	+ 11.5%
Pending Sales	781	414	- 47.0%	7,288	6,235	- 14.4%
Closed Sales	856	661	- 22.8%	7,078	6,379	- 9.9%
Days on Market Until Sale	52	69	+ 32.7%	62	63	+ 1.6%
Median Sales Price*	\$337,750	\$340,000	+ 0.7%	\$335,000	\$345,000	+ 3.0%
Average Sales Price*	\$402,286	\$401,839	- 0.1%	\$405,890	\$426,036	+ 5.0%
Percent of List Price Received*	98.3%	97.8%	- 0.5%	98.0%	97.9%	- 0.1%
Inventory of Homes for Sale	1,498	2,696	+ 80.0%	—	—	—
Months Supply of Inventory	1.8	3.8	+ 111.1%	—	—	—

* 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.

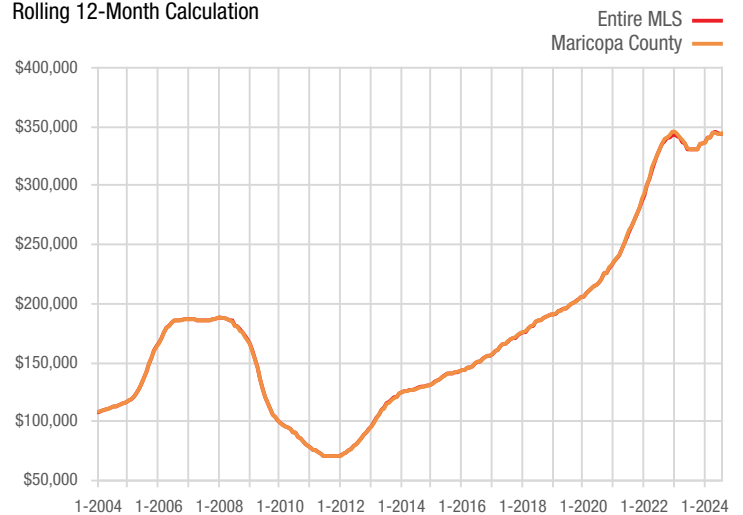
Median Sales Price - Single Family

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.