

Local Market Update – November 2024

A Research Tool Provided by Phoenix REALTORS®



Maricopa County

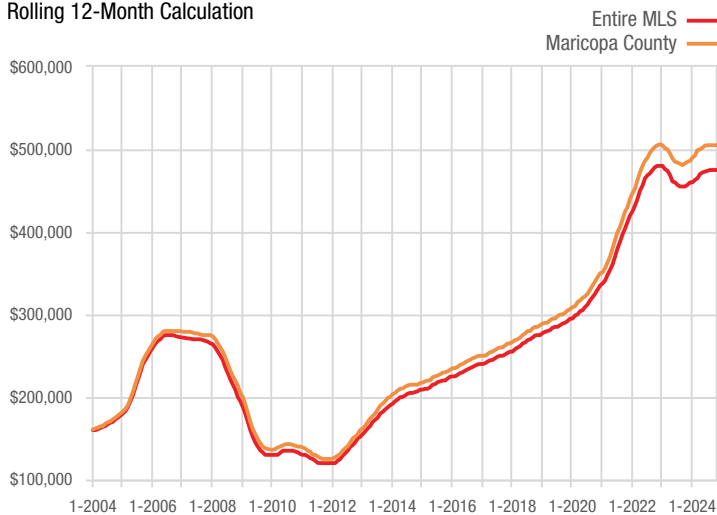
Single Family	November			Year to Date		
	2023	2024	% Change	Thru 11-2023	Thru 11-2024	% Change
Key Metrics						
New Listings	4,373	4,141	- 5.3%	53,216	60,229	+ 13.2%
Pending Sales	2,849	2,108	- 26.0%	43,100	41,805	- 3.0%
Closed Sales	2,948	3,317	+ 12.5%	42,861	42,315	- 1.3%
Days on Market Until Sale	51	64	+ 25.5%	62	62	0.0%
Median Sales Price*	\$503,000	\$505,000	+ 0.4%	\$486,000	\$509,000	+ 4.7%
Average Sales Price*	\$667,670	\$667,983	+ 0.0%	\$650,480	\$683,218	+ 5.0%
Percent of List Price Received*	98.3%	98.4%	+ 0.1%	98.3%	98.4%	+ 0.1%
Inventory of Homes for Sale	10,312	13,950	+ 35.3%	—	—	—
Months Supply of Inventory	2.7	3.8	+ 40.7%	—	—	—

Townhouse/Condo	November			Year to Date		
	2023	2024	% Change	Thru 11-2023	Thru 11-2024	% Change
Key Metrics						
New Listings	920	939	+ 2.1%	11,334	12,650	+ 11.6%
Pending Sales	597	404	- 32.3%	9,144	8,228	- 10.0%
Closed Sales	578	639	+ 10.6%	9,057	8,326	- 8.1%
Days on Market Until Sale	46	70	+ 52.2%	58	64	+ 10.3%
Median Sales Price*	\$348,500	\$345,000	- 1.0%	\$335,000	\$345,000	+ 3.0%
Average Sales Price*	\$421,828	\$434,998	+ 3.1%	\$410,386	\$422,282	+ 2.9%
Percent of List Price Received*	98.0%	97.8%	- 0.2%	98.1%	97.9%	- 0.2%
Inventory of Homes for Sale	2,090	3,254	+ 55.7%	—	—	—
Months Supply of Inventory	2.6	4.5	+ 73.1%	—	—	—

* 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.

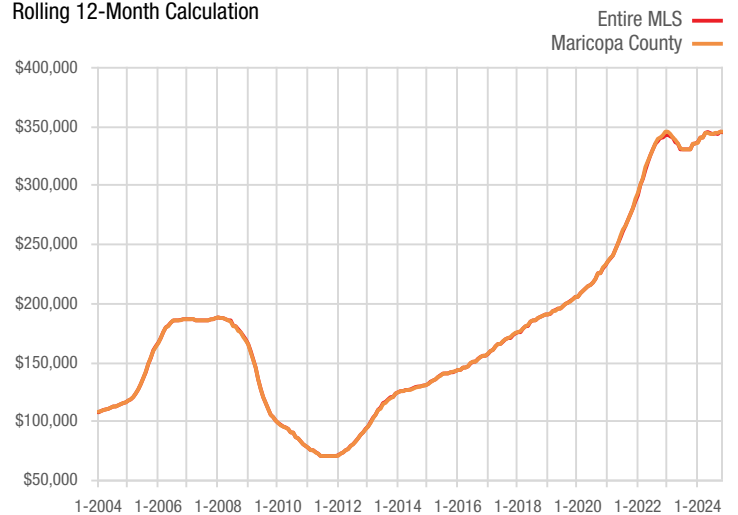
Median Sales Price - Single Family

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.