

Local Market Update – February 2025

A Research Tool Provided by Phoenix REALTORS®



Mesa

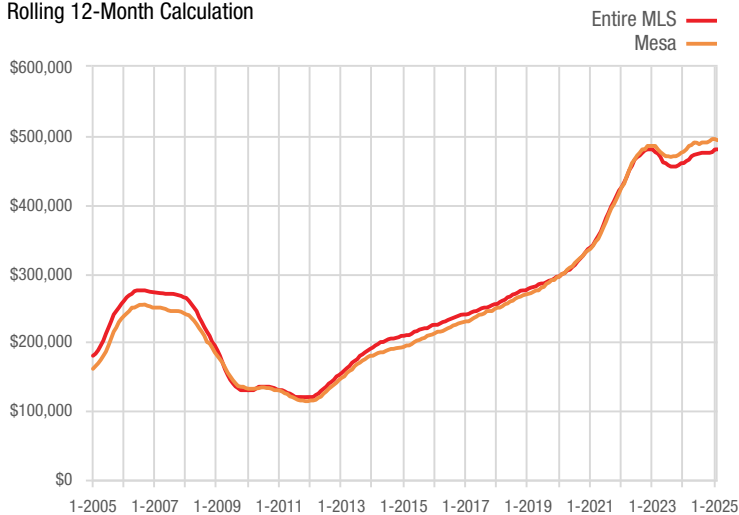
Single Family	February			Year to Date		
	2024	2025	% Change	Thru 2-2024	Thru 2-2025	% Change
Key Metrics						
New Listings	509	529	+ 3.9%	1,065	1,145	+ 7.5%
Pending Sales	467	290	- 37.9%	912	657	- 28.0%
Closed Sales	409	361	- 11.7%	694	668	- 3.7%
Days on Market Until Sale	60	72	+ 20.0%	58	70	+ 20.7%
Median Sales Price*	\$484,500	\$474,494	- 2.1%	\$479,000	\$475,000	- 0.8%
Average Sales Price*	\$544,467	\$546,336	+ 0.3%	\$543,888	\$550,883	+ 1.3%
Percent of List Price Received*	98.5%	98.5%	0.0%	98.5%	98.4%	- 0.1%
Inventory of Homes for Sale	807	1,309	+ 62.2%	—	—	—
Months Supply of Inventory	2.1	3.6	+ 71.4%	—	—	—

Townhouse/Condo	February			Year to Date		
	2024	2025	% Change	Thru 2-2024	Thru 2-2025	% Change
Key Metrics						
New Listings	160	141	- 11.9%	308	330	+ 7.1%
Pending Sales	104	68	- 34.6%	196	155	- 20.9%
Closed Sales	84	79	- 6.0%	153	156	+ 2.0%
Days on Market Until Sale	53	63	+ 18.9%	46	65	+ 41.3%
Median Sales Price*	\$300,500	\$315,000	+ 4.8%	\$305,000	\$314,000	+ 3.0%
Average Sales Price*	\$320,045	\$325,289	+ 1.6%	\$320,968	\$317,385	- 1.1%
Percent of List Price Received*	98.4%	98.2%	- 0.2%	98.1%	98.3%	+ 0.2%
Inventory of Homes for Sale	243	410	+ 68.7%	—	—	—
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.

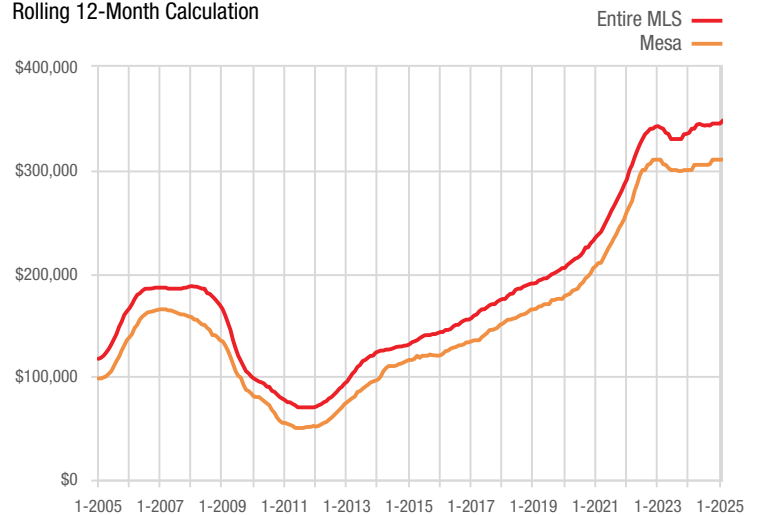
Median Sales Price - Single Family

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.