

Local Market Update – November 2024

A Research Tool Provided by Phoenix REALTORS®



Phoenix

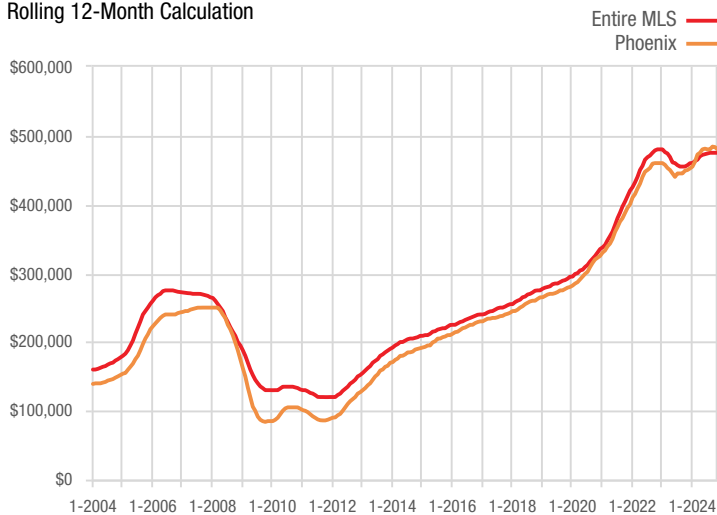
Single Family	November			Year to Date		
	2023	2024	% Change	Thru 11-2023	Thru 11-2024	% Change
Key Metrics						
New Listings	965	835	- 13.5%	11,666	13,043	+ 11.8%
Pending Sales	588	435	- 26.0%	9,475	9,041	- 4.6%
Closed Sales	571	746	+ 30.6%	9,486	9,126	- 3.8%
Days on Market Until Sale	44	57	+ 29.5%	56	55	- 1.8%
Median Sales Price*	\$475,000	\$464,990	- 2.1%	\$450,000	\$480,000	+ 6.7%
Average Sales Price*	\$609,733	\$623,269	+ 2.2%	\$583,450	\$630,807	+ 8.1%
Percent of List Price Received*	98.1%	98.4%	+ 0.3%	98.4%	98.4%	0.0%
Inventory of Homes for Sale	2,037	2,700	+ 32.5%	—	—	—
Months Supply of Inventory	2.4	3.4	+ 41.7%	—	—	—

Townhouse/Condo	November			Year to Date		
	2023	2024	% Change	Thru 11-2023	Thru 11-2024	% Change
Key Metrics						
New Listings	279	304	+ 9.0%	3,645	4,166	+ 14.3%
Pending Sales	184	139	- 24.5%	2,877	2,554	- 11.2%
Closed Sales	160	169	+ 5.6%	2,858	2,585	- 9.6%
Days on Market Until Sale	45	83	+ 84.4%	56	66	+ 17.9%
Median Sales Price*	\$310,000	\$320,000	+ 3.2%	\$306,000	\$318,000	+ 3.9%
Average Sales Price*	\$327,053	\$376,491	+ 15.1%	\$342,185	\$370,293	+ 8.2%
Percent of List Price Received*	98.5%	97.4%	- 1.1%	98.1%	97.8%	- 0.3%
Inventory of Homes for Sale	702	1,123	+ 60.0%	—	—	—
Months Supply of Inventory	2.8	5.0	+ 78.6%	—	—	—

* 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.

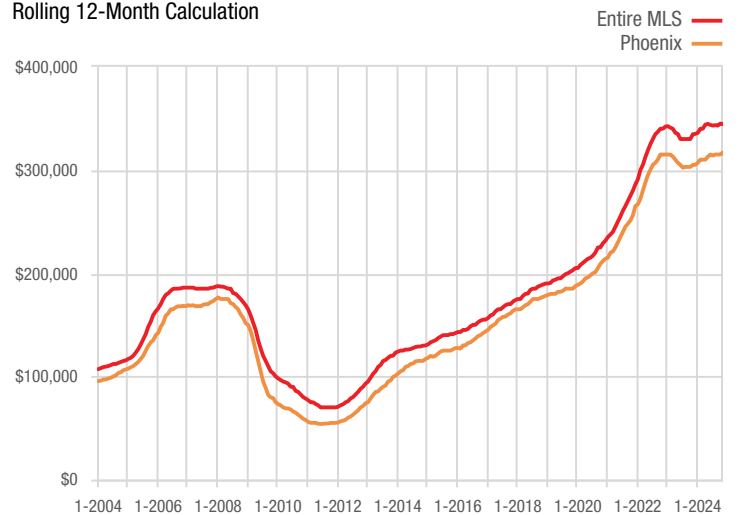
Median Sales Price - Single Family

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.