

# Local Market Update – May 2025

A Research Tool Provided by Phoenix REALTORS®

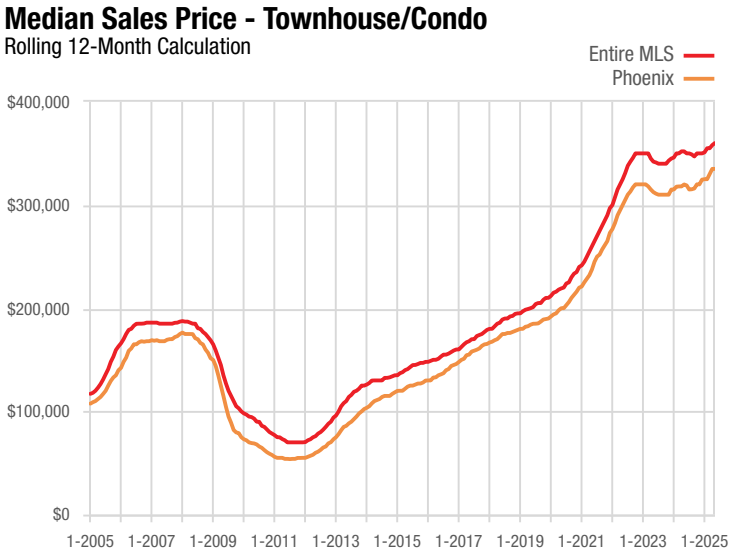
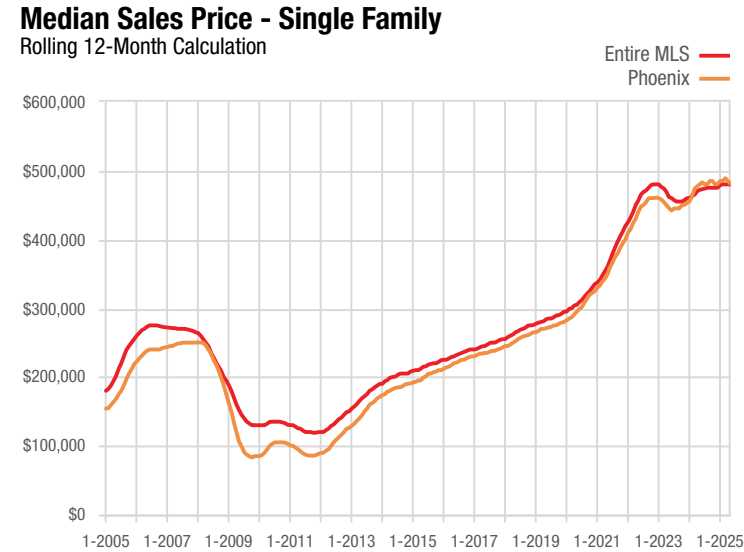


## Phoenix

Single Family	May			Year to Date		
Key Metrics	2024	2025	% Change	Thru 5-2024	Thru 5-2025	% Change
New Listings	1,321	1,286	- 2.6%	6,311	7,028	+ 11.4%
Pending Sales	933	567	- 39.2%	4,639	4,308	- 7.1%
Closed Sales	1,017	992	- 2.5%	4,290	4,328	+ 0.9%
Days on Market Until Sale	49	61	+ 24.5%	54	64	+ 18.5%
Median Sales Price*	\$500,000	\$475,000	- 5.0%	\$490,000	\$490,000	0.0%
Average Sales Price*	\$642,041	\$620,207	- 3.4%	\$640,654	\$636,872	- 0.6%
Percent of List Price Received*	98.8%	98.0%	- 0.8%	98.5%	98.1%	- 0.4%
Inventory of Homes for Sale	2,270	3,433	+ 51.2%	—	—	—
Months Supply of Inventory	2.8	4.3	+ 53.6%	—	—	—

Townhouse/Condo	May			Year to Date		
Key Metrics	2024	2025	% Change	Thru 5-2024	Thru 5-2025	% Change
New Listings	357	330	- 7.6%	1,759	1,775	+ 0.9%
Pending Sales	258	128	- 50.4%	1,163	846	- 27.3%
Closed Sales	272	210	- 22.8%	1,044	833	- 20.2%
Days on Market Until Sale	58	72	+ 24.1%	61	74	+ 21.3%
Median Sales Price*	\$327,500	\$333,750	+ 1.9%	\$320,000	\$345,000	+ 7.8%
Average Sales Price*	\$393,665	\$392,663	- 0.3%	\$375,594	\$403,429	+ 7.4%
Percent of List Price Received*	97.7%	97.1%	- 0.6%	97.9%	97.6%	- 0.3%
Inventory of Homes for Sale	716	1,113	+ 55.4%	—	—	—
Months Supply of Inventory	3.7	6.8	+ 83.8%	—	—	—

\* 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.



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.