

Local Market Update – April 2023

A Research Tool Provided by Phoenix REALTORS®



Phoenix

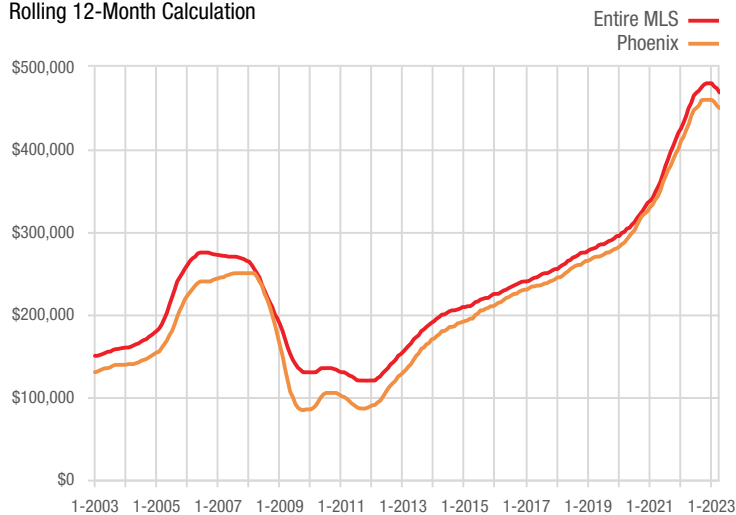
Single Family	April			Year to Date		
	2022	2023	% Change	Thru 4-2022	Thru 4-2023	% Change
Key Metrics						
New Listings	1,713	994	- 42.0%	6,255	4,131	- 34.0%
Pending Sales	1,301	750	- 42.4%	5,557	3,770	- 32.2%
Closed Sales	1,489	958	- 35.7%	5,475	3,567	- 34.8%
Days on Market Until Sale	25	63	+ 152.0%	30	71	+ 136.7%
Median Sales Price*	\$492,000	\$452,750	- 8.0%	\$470,000	\$429,900	- 8.5%
Average Sales Price*	\$618,655	\$568,147	- 8.2%	\$586,081	\$548,995	- 6.3%
Percent of List Price Received*	102.6%	98.4%	- 4.1%	101.7%	97.7%	- 3.9%
Inventory of Homes for Sale	1,280	1,694	+ 32.3%	—	—	—
Months Supply of Inventory	0.9	1.8	+ 100.0%	—	—	—

Townhouse/Condo	April			Year to Date		
	2022	2023	% Change	Thru 4-2022	Thru 4-2023	% Change
Key Metrics						
New Listings	562	314	- 44.1%	1,879	1,323	- 29.6%
Pending Sales	430	230	- 46.5%	1,668	1,088	- 34.8%
Closed Sales	419	284	- 32.2%	1,654	1,029	- 37.8%
Days on Market Until Sale	21	62	+ 195.2%	28	67	+ 139.3%
Median Sales Price*	\$330,000	\$299,000	- 9.4%	\$315,000	\$299,900	- 4.8%
Average Sales Price*	\$365,920	\$339,579	- 7.2%	\$349,014	\$340,483	- 2.4%
Percent of List Price Received*	103.1%	98.0%	- 4.9%	102.1%	97.4%	- 4.6%
Inventory of Homes for Sale	364	592	+ 62.6%	—	—	—
Months Supply of Inventory	0.8	2.2	+ 175.0%	—	—	—

* 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.

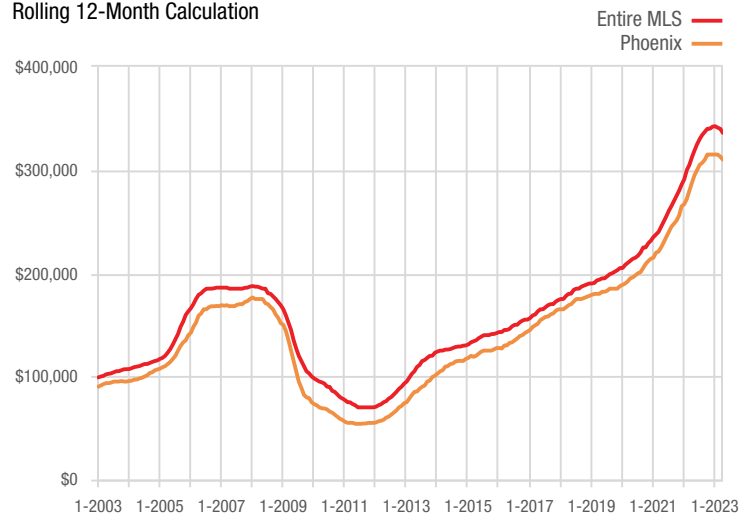
Median Sales Price - Single Family

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.