

Local Market Update – February 2025

A Research Tool Provided by Phoenix REALTORS®



Phoenix

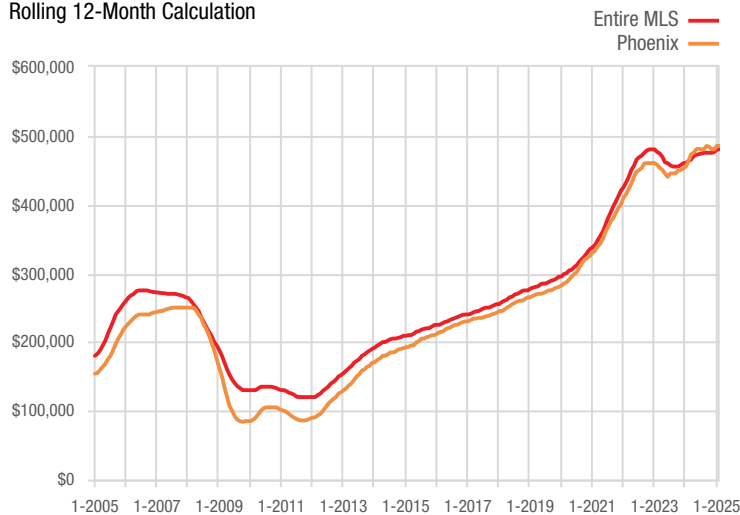
Single Family	February			Year to Date		
	2024	2025	% Change	Thru 2-2024	Thru 2-2025	% Change
Key Metrics						
New Listings	1,211	1,263	+ 4.3%	2,401	2,712	+ 13.0%
Pending Sales	879	574	- 34.7%	1,742	1,395	- 19.9%
Closed Sales	751	819	+ 9.1%	1,381	1,443	+ 4.5%
Days on Market Until Sale	56	65	+ 16.1%	55	67	+ 21.8%
Median Sales Price*	\$485,000	\$500,000	+ 3.1%	\$475,000	\$495,000	+ 4.2%
Average Sales Price*	\$646,174	\$638,671	- 1.2%	\$622,204	\$647,922	+ 4.1%
Percent of List Price Received*	98.4%	98.2%	- 0.2%	98.1%	98.1%	0.0%
Inventory of Homes for Sale	2,053	3,038	+ 48.0%	—	—	—
Months Supply of Inventory	2.5	3.8	+ 52.0%	—	—	—

Townhouse/Condo	February			Year to Date		
	2024	2025	% Change	Thru 2-2024	Thru 2-2025	% Change
Key Metrics						
New Listings	369	434	+ 17.6%	795	956	+ 20.3%
Pending Sales	257	156	- 39.3%	527	399	- 24.3%
Closed Sales	235	239	+ 1.7%	405	441	+ 8.9%
Days on Market Until Sale	67	83	+ 23.9%	68	84	+ 23.5%
Median Sales Price*	\$323,000	\$329,000	+ 1.9%	\$320,000	\$325,000	+ 1.6%
Average Sales Price*	\$395,705	\$386,747	- 2.3%	\$390,462	\$387,961	- 0.6%
Percent of List Price Received*	97.6%	96.9%	- 0.7%	97.4%	97.2%	- 0.2%
Inventory of Homes for Sale	772	1,308	+ 69.4%	—	—	—
Months Supply of Inventory	3.1	5.8	+ 87.1%	—	—	—

* 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.

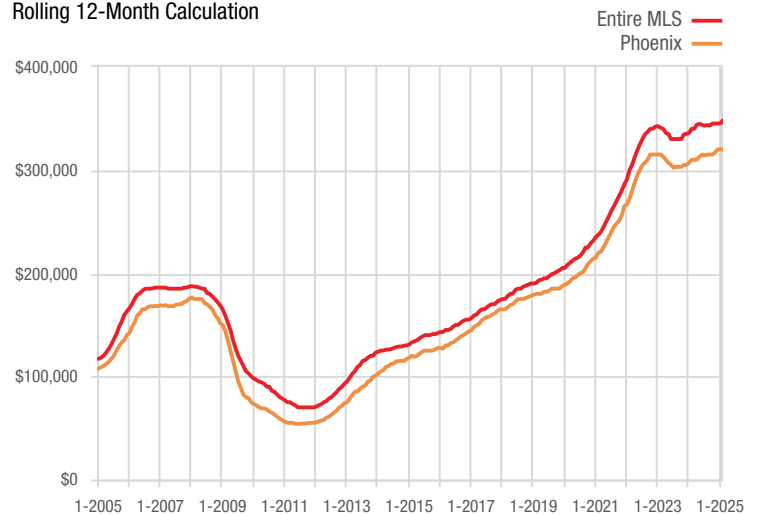
Median Sales Price - Single Family

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.