

Local Market Update – May 2026

A Research Tool Provided by Phoenix REALTORS®



Phoenix

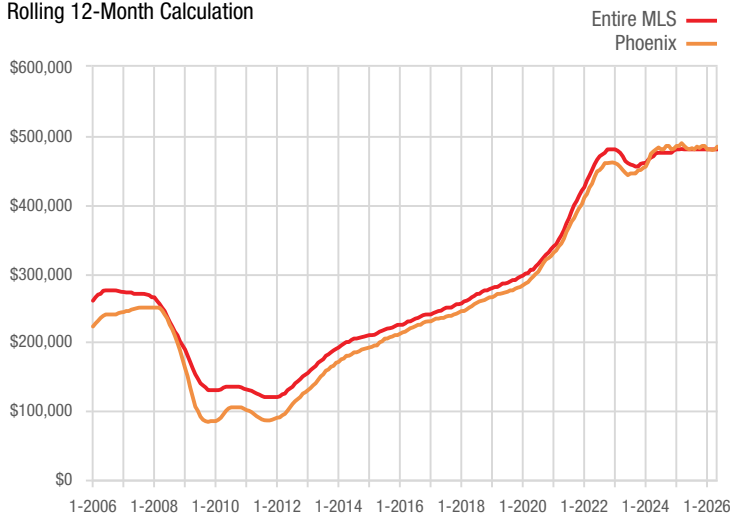
Single Family	May			Year to Date		
	2025	2026	% Change	Thru 5-2025	Thru 5-2026	% Change
Key Metrics						
New Listings	1,394	1,210	- 13.2%	7,136	6,663	- 6.6%
Pending Sales	868	605	- 30.3%	4,643	4,391	- 5.4%
Closed Sales	987	980	- 0.7%	4,319	4,399	+ 1.9%
Days on Market Until Sale	61	58	- 4.9%	63	65	+ 3.2%
Median Sales Price*	\$475,000	\$490,000	+ 3.2%	\$490,000	\$489,990	- 0.0%
Average Sales Price*	\$621,751	\$621,059	- 0.1%	\$637,675	\$654,602	+ 2.7%
Percent of List Price Received*	98.0%	98.2%	+ 0.2%	98.1%	97.9%	- 0.2%
Inventory of Homes for Sale	3,310	3,071	- 7.2%	—	—	—
Months Supply of Inventory	4.0	3.7	- 7.5%	—	—	—

Townhouse/Condo	May			Year to Date		
	2025	2026	% Change	Thru 5-2025	Thru 5-2026	% Change
Key Metrics						
New Listings	384	359	- 6.5%	2,283	2,206	- 3.4%
Pending Sales	223	141	- 36.8%	1,236	1,149	- 7.0%
Closed Sales	247	252	+ 2.0%	1,179	1,186	+ 0.6%
Days on Market Until Sale	74	99	+ 33.8%	80	91	+ 13.8%
Median Sales Price*	\$325,000	\$315,000	- 3.1%	\$330,000	\$318,250	- 3.6%
Average Sales Price*	\$385,476	\$363,993	- 5.6%	\$388,465	\$379,049	- 2.4%
Percent of List Price Received*	97.3%	97.1%	- 0.2%	97.2%	97.0%	- 0.2%
Inventory of Homes for Sale	1,362	1,444	+ 6.0%	—	—	—
Months Supply of Inventory	6.1	6.8	+ 11.5%	—	—	—

* 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.

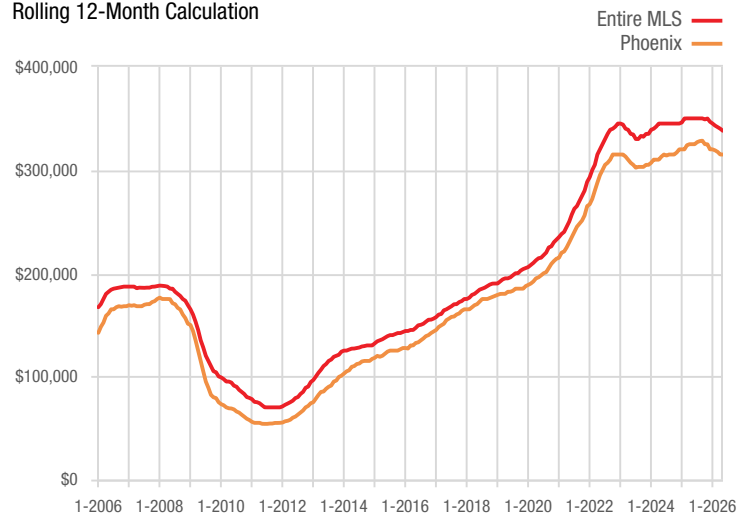
Median Sales Price - Single Family

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.