

# Local Market Update – October 2024

A Research Tool Provided by Phoenix REALTORS®



## Phoenix

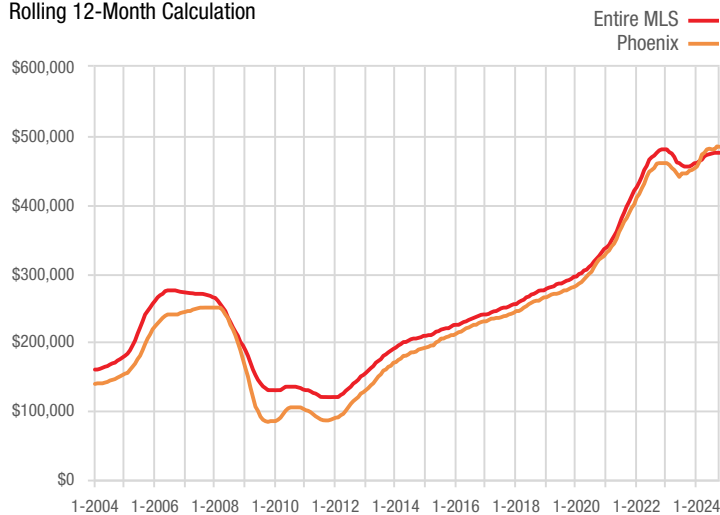
Single Family	October			Year to Date		
	2023	2024	% Change	Thru 10-2023	Thru 10-2024	% Change
<b>Key Metrics</b>						
New Listings	1,130	<b>1,110</b>	- 1.8%	10,701	<b>12,113</b>	+ 13.2%
Pending Sales	628	<b>568</b>	- 9.6%	8,887	<b>8,357</b>	- 6.0%
Closed Sales	769	<b>823</b>	+ 7.0%	8,915	<b>8,388</b>	- 5.9%
Days on Market Until Sale	42	<b>57</b>	+ 35.7%	57	<b>55</b>	- 3.5%
Median Sales Price*	\$475,000	<b>\$475,000</b>	0.0%	\$450,000	<b>\$485,000</b>	+ 7.8%
Average Sales Price*	\$639,477	<b>\$641,716</b>	+ 0.4%	\$581,772	<b>\$631,419</b>	+ 8.5%
Percent of List Price Received*	98.9%	<b>98.4%</b>	- 0.5%	98.4%	<b>98.4%</b>	0.0%
Inventory of Homes for Sale	1,953	<b>2,794</b>	+ 43.1%	—	—	—
Months Supply of Inventory	2.3	<b>3.5</b>	+ 52.2%	—	—	—

Townhouse/Condo	October			Year to Date		
	2023	2024	% Change	Thru 10-2023	Thru 10-2024	% Change
<b>Key Metrics</b>						
New Listings	324	<b>385</b>	+ 18.8%	3,366	<b>3,833</b>	+ 13.9%
Pending Sales	169	<b>122</b>	- 27.8%	2,693	<b>2,352</b>	- 12.7%
Closed Sales	214	<b>223</b>	+ 4.2%	2,698	<b>2,412</b>	- 10.6%
Days on Market Until Sale	45	<b>79</b>	+ 75.6%	57	<b>65</b>	+ 14.0%
Median Sales Price*	\$309,500	<b>\$325,000</b>	+ 5.0%	\$305,270	<b>\$317,500</b>	+ 4.0%
Average Sales Price*	\$356,564	<b>\$376,942</b>	+ 5.7%	\$343,083	<b>\$369,466</b>	+ 7.7%
Percent of List Price Received*	98.7%	<b>98.2%</b>	- 0.5%	98.1%	<b>97.8%</b>	- 0.3%
Inventory of Homes for Sale	688	<b>1,118</b>	+ 62.5%	—	—	—
Months Supply of Inventory	2.7	<b>5.0</b>	+ 85.2%	—	—	—

\* 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.

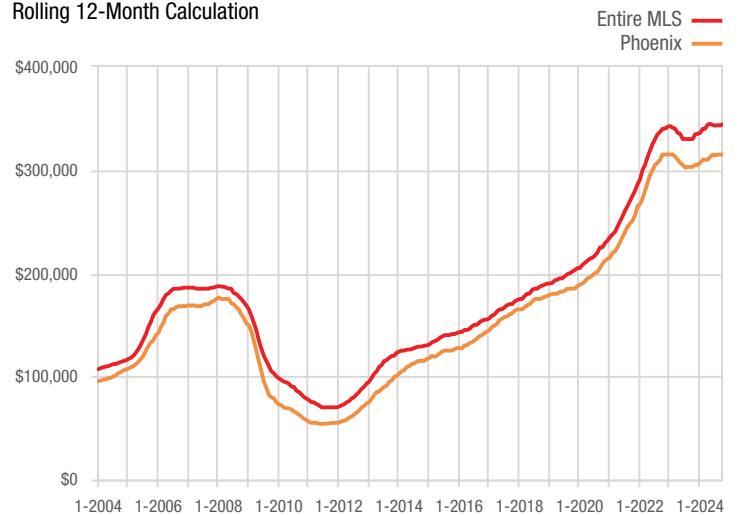
### Median Sales Price - Single Family

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.