Local Market Update – March 2024A Research Tool Provided by Phoenix REALTORS®

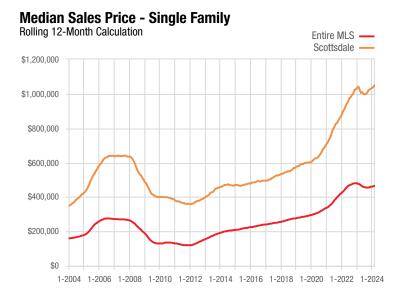


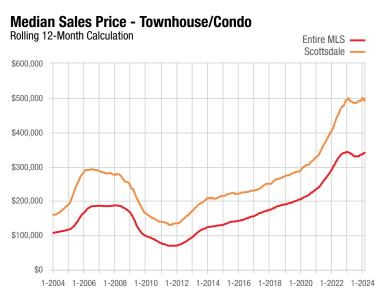
Scottsdale

Single Family		March			Year to Date			
Key Metrics	2023	2024	% Change	Thru 3-2023	Thru 3-2024	% Change		
New Listings	498	476	- 4.4%	1,564	1,709	+ 9.3%		
Pending Sales	400	222	- 44.5%	1,077	937	- 13.0%		
Closed Sales	425	345	- 18.8%	907	917	+ 1.1%		
Days on Market Until Sale	77	67	- 13.0%	77	69	- 10.4%		
Median Sales Price*	\$1,000,000	\$1,120,000	+ 12.0%	\$1,000,000	\$1,080,650	+ 8.1%		
Average Sales Price*	\$1,346,086	\$1,548,476	+ 15.0%	\$1,357,869	\$1,476,423	+ 8.7%		
Percent of List Price Received*	96.4%	97.4%	+ 1.0%	96.6%	97.5%	+ 0.9%		
Inventory of Homes for Sale	1,189	1,514	+ 27.3%		_	_		
Months Supply of Inventory	3.7	4.9	+ 32.4%		_	_		

Townhouse/Condo		March			Year to Date		
Key Metrics	2023	2024	% Change	Thru 3-2023	Thru 3-2024	% Change	
New Listings	303	304	+ 0.3%	863	1,019	+ 18.1%	
Pending Sales	208	177	- 14.9%	641	609	- 5.0%	
Closed Sales	262	234	- 10.7%	582	573	- 1.5%	
Days on Market Until Sale	66	67	+ 1.5%	71	67	- 5.6%	
Median Sales Price*	\$479,000	\$542,500	+ 13.3%	\$493,750	\$510,000	+ 3.3%	
Average Sales Price*	\$610,596	\$654,874	+ 7.3%	\$607,686	\$652,735	+ 7.4%	
Percent of List Price Received*	97.8%	97.4%	- 0.4%	97.5%	97.4%	- 0.1%	
Inventory of Homes for Sale	658	826	+ 25.5%	_	_	_	
Months Supply of Inventory	3.5	4.2	+ 20.0%		_		

^{*} 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.





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.