

Local Market Update – October 2024

A Research Tool Provided by Phoenix REALTORS®



Tempe

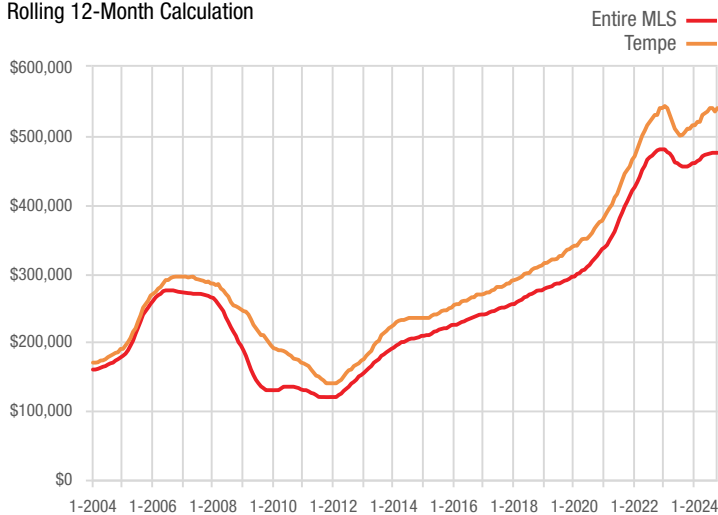
Single Family	October			Year to Date		
	2023	2024	% Change	Thru 10-2023	Thru 10-2024	% Change
Key Metrics						
New Listings	86	99	+ 15.1%	827	968	+ 17.0%
Pending Sales	55	46	- 16.4%	695	703	+ 1.2%
Closed Sales	75	85	+ 13.3%	702	706	+ 0.6%
Days on Market Until Sale	48	43	- 10.4%	55	50	- 9.1%
Median Sales Price*	\$535,000	\$550,000	+ 2.8%	\$515,000	\$540,000	+ 4.9%
Average Sales Price*	\$558,305	\$640,697	+ 14.8%	\$566,060	\$589,750	+ 4.2%
Percent of List Price Received*	98.7%	97.4%	- 1.3%	98.0%	97.9%	- 0.1%
Inventory of Homes for Sale	148	217	+ 46.6%	—	—	—
Months Supply of Inventory	2.2	3.2	+ 45.5%	—	—	—

Townhouse/Condo	October			Year to Date		
	2023	2024	% Change	Thru 10-2023	Thru 10-2024	% Change
Key Metrics						
New Listings	47	47	0.0%	474	579	+ 22.2%
Pending Sales	36	19	- 47.2%	408	398	- 2.5%
Closed Sales	34	34	0.0%	398	402	+ 1.0%
Days on Market Until Sale	41	61	+ 48.8%	48	47	- 2.1%
Median Sales Price*	\$350,000	\$370,000	+ 5.7%	\$337,500	\$349,000	+ 3.4%
Average Sales Price*	\$350,997	\$417,018	+ 18.8%	\$362,073	\$388,676	+ 7.3%
Percent of List Price Received*	98.1%	98.8%	+ 0.7%	98.4%	98.5%	+ 0.1%
Inventory of Homes for Sale	74	145	+ 95.9%	—	—	—
Months Supply of Inventory	1.9	3.7	+ 94.7%	—	—	—

* 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.

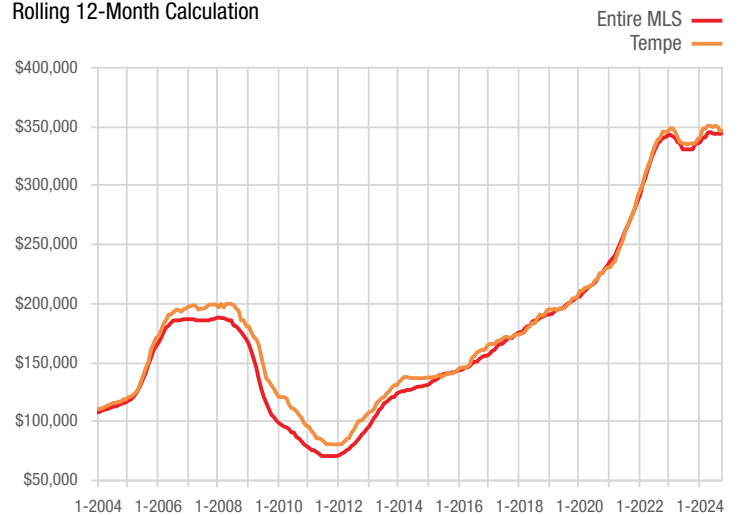
Median Sales Price - Single Family

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.