

Local Market Update – February 2025

A Research Tool Provided by Phoenix REALTORS®



Tempe

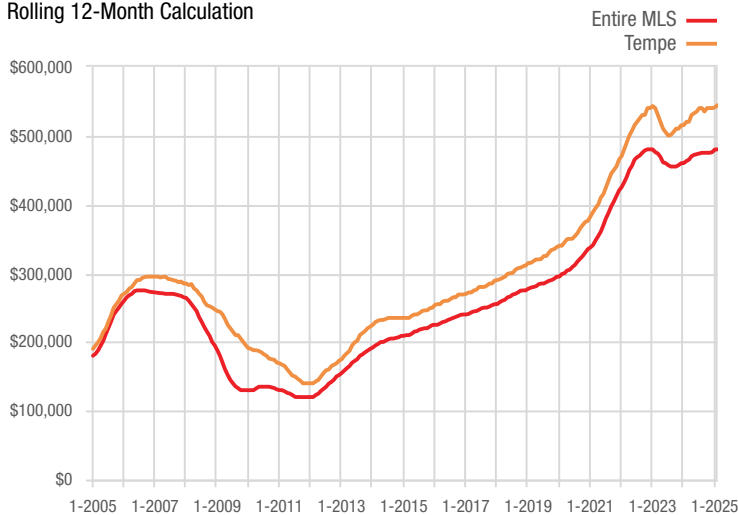
Single Family	February			Year to Date		
	2024	2025	% Change	Thru 2-2024	Thru 2-2025	% Change
Key Metrics						
New Listings	72	87	+ 20.8%	157	191	+ 21.7%
Pending Sales	65	48	- 26.2%	138	115	- 16.7%
Closed Sales	66	66	0.0%	111	128	+ 15.3%
Days on Market Until Sale	58	59	+ 1.7%	58	55	- 5.2%
Median Sales Price*	\$542,450	\$563,000	+ 3.8%	\$520,000	\$567,000	+ 9.0%
Average Sales Price*	\$598,620	\$602,202	+ 0.6%	\$570,566	\$630,561	+ 10.5%
Percent of List Price Received*	97.6%	97.8%	+ 0.2%	97.4%	97.8%	+ 0.4%
Inventory of Homes for Sale	129	197	+ 52.7%	—	—	—
Months Supply of Inventory	1.9	2.8	+ 47.4%	—	—	—

Townhouse/Condo	February			Year to Date		
	2024	2025	% Change	Thru 2-2024	Thru 2-2025	% Change
Key Metrics						
New Listings	55	62	+ 12.7%	98	123	+ 25.5%
Pending Sales	34	20	- 41.2%	89	53	- 40.4%
Closed Sales	53	40	- 24.5%	81	77	- 4.9%
Days on Market Until Sale	55	66	+ 20.0%	55	65	+ 18.2%
Median Sales Price*	\$398,000	\$347,500	- 12.7%	\$370,000	\$336,200	- 9.1%
Average Sales Price*	\$423,477	\$384,614	- 9.2%	\$396,189	\$383,737	- 3.1%
Percent of List Price Received*	98.0%	97.0%	- 1.0%	98.1%	97.6%	- 0.5%
Inventory of Homes for Sale	63	153	+ 142.9%	—	—	—
Months Supply of Inventory	1.6	4.2	+ 162.5%	—	—	—

* 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.

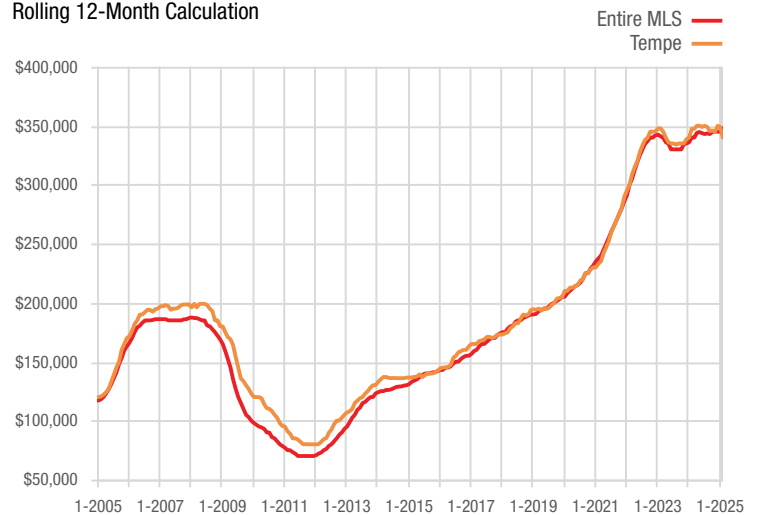
Median Sales Price - Single Family

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.