

Local Market Update – April 2024

A Research Tool Provided by Phoenix REALTORS®

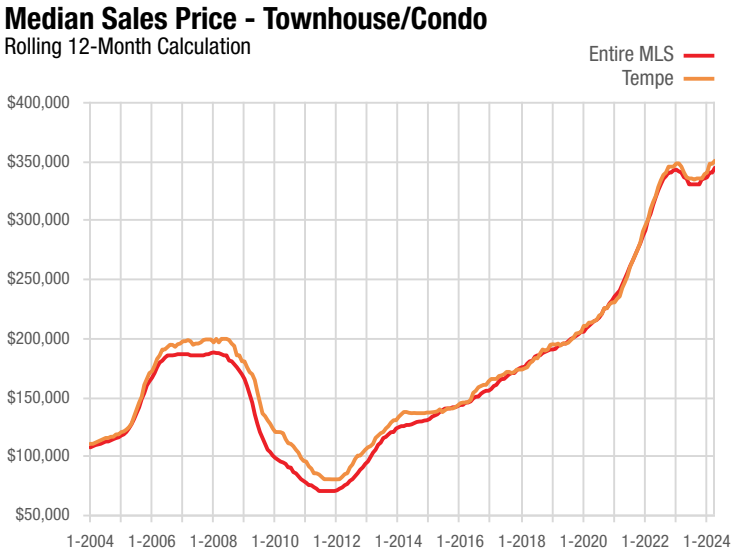
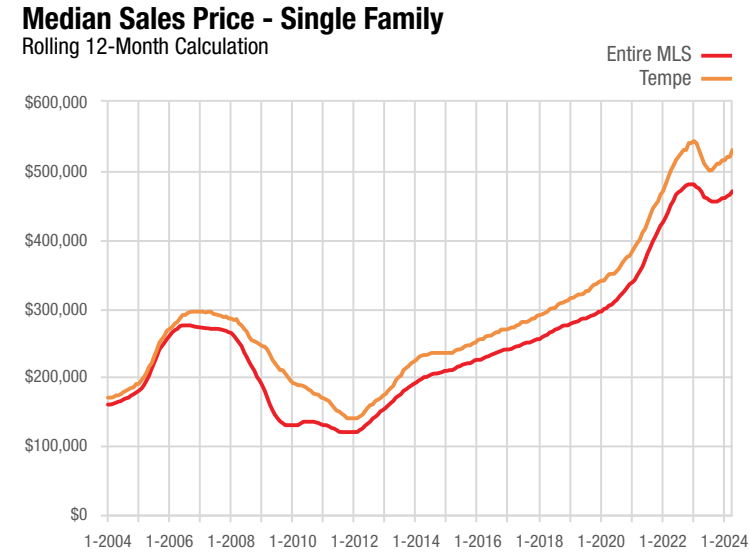


Tempe

Single Family	April			Year to Date		
Key Metrics	2023	2024	% Change	Thru 4-2023	Thru 4-2024	% Change
New Listings	90	111	+ 23.3%	298	351	+ 17.8%
Pending Sales	77	53	- 31.2%	299	269	- 10.0%
Closed Sales	74	70	- 5.4%	266	254	- 4.5%
Days on Market Until Sale	62	47	- 24.2%	70	55	- 21.4%
Median Sales Price*	\$499,450	\$574,500	+ 15.0%	\$480,000	\$540,000	+ 12.5%
Average Sales Price*	\$519,955	\$666,326	+ 28.2%	\$525,135	\$590,960	+ 12.5%
Percent of List Price Received*	96.9%	98.8%	+ 2.0%	97.1%	98.0%	+ 0.9%
Inventory of Homes for Sale	106	171	+ 61.3%	—	—	—
Months Supply of Inventory	1.4	2.7	+ 92.9%	—	—	—

Townhouse/Condo	April			Year to Date		
Key Metrics	2023	2024	% Change	Thru 4-2023	Thru 4-2024	% Change
New Listings	34	56	+ 64.7%	172	222	+ 29.1%
Pending Sales	42	31	- 26.2%	176	162	- 8.0%
Closed Sales	37	41	+ 10.8%	152	155	+ 2.0%
Days on Market Until Sale	40	35	- 12.5%	57	46	- 19.3%
Median Sales Price*	\$310,000	\$360,000	+ 16.1%	\$315,000	\$350,000	+ 11.1%
Average Sales Price*	\$342,149	\$364,921	+ 6.7%	\$344,230	\$376,803	+ 9.5%
Percent of List Price Received*	98.5%	98.6%	+ 0.1%	97.9%	98.4%	+ 0.5%
Inventory of Homes for Sale	36	97	+ 169.4%	—	—	—
Months Supply of Inventory	0.8	2.5	+ 212.5%	—	—	—

* 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.



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.