

Local Market Update – November 2024

A Research Tool Provided by Phoenix REALTORS®



Tempe

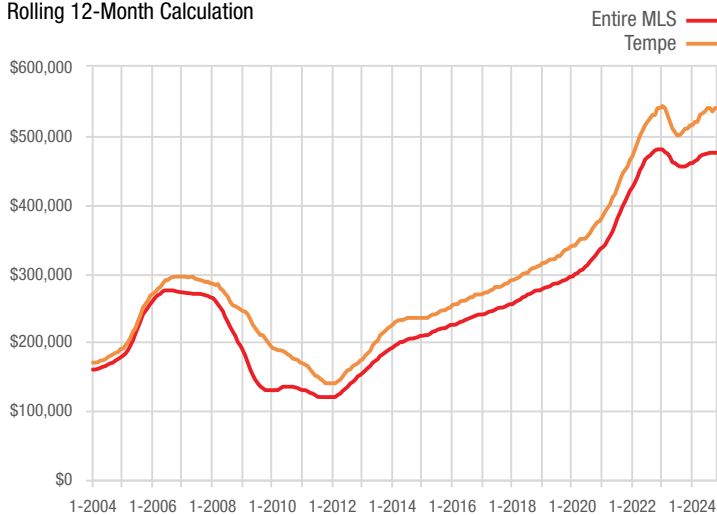
Single Family	November			Year to Date		
	2023	2024	% Change	Thru 11-2023	Thru 11-2024	% Change
Key Metrics						
New Listings	91	67	- 26.4%	918	1,045	+ 13.8%
Pending Sales	62	41	- 33.9%	757	764	+ 0.9%
Closed Sales	50	57	+ 14.0%	752	761	+ 1.2%
Days on Market Until Sale	52	57	+ 9.6%	55	51	- 7.3%
Median Sales Price*	\$517,500	\$530,000	+ 2.4%	\$515,000	\$540,000	+ 4.9%
Average Sales Price*	\$533,115	\$597,163	+ 12.0%	\$563,869	\$590,438	+ 4.7%
Percent of List Price Received*	96.7%	98.4%	+ 1.8%	97.9%	97.9%	0.0%
Inventory of Homes for Sale	157	212	+ 35.0%	—	—	—
Months Supply of Inventory	2.3	3.2	+ 39.1%	—	—	—

Townhouse/Condo	November			Year to Date		
	2023	2024	% Change	Thru 11-2023	Thru 11-2024	% Change
Key Metrics						
New Listings	51	42	- 17.6%	525	623	+ 18.7%
Pending Sales	37	25	- 32.4%	445	432	- 2.9%
Closed Sales	34	25	- 26.5%	432	427	- 1.2%
Days on Market Until Sale	41	44	+ 7.3%	48	47	- 2.1%
Median Sales Price*	\$332,500	\$322,000	- 3.2%	\$336,550	\$345,000	+ 2.5%
Average Sales Price*	\$345,479	\$371,396	+ 7.5%	\$360,767	\$387,665	+ 7.5%
Percent of List Price Received*	98.6%	98.1%	- 0.5%	98.5%	98.4%	- 0.1%
Inventory of Homes for Sale	77	144	+ 87.0%	—	—	—
Months Supply of Inventory	2.0	3.7	+ 85.0%	—	—	—

* 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.

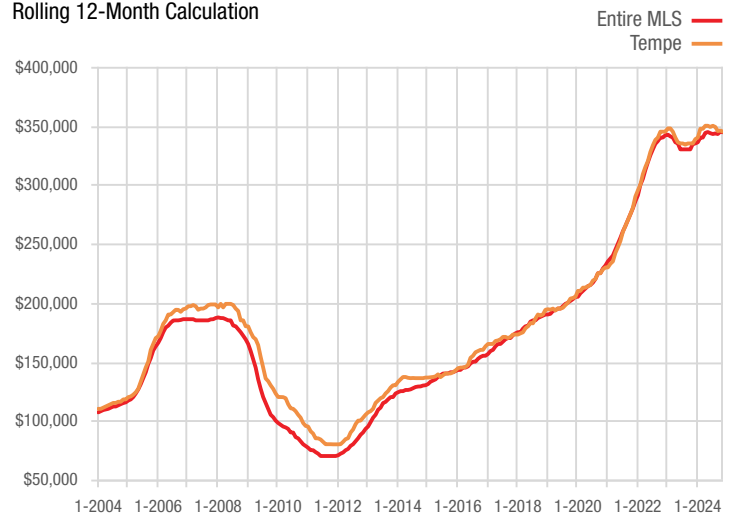
Median Sales Price - Single Family

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.