

Weekly Market Activity Report

A Research Tool From PHOENIX REALTORS®



For Week Ending January 25, 2025

Data current as of February 4, 2025

U.S. housing starts jumped 15.8% month-over-month to a seasonally adjusted annual rate of 1,499,000 units, but were down 4.4% from one year ago, according to the U.S. Census Bureau. Single-family starts climbed 3.3% month-over-month to a seasonally adjusted annual rate of 1,050,000 units, while multi-family starts surged 58.9% to a seasonally adjusted annual rate of 418,000 units.

SINGLE FAMILY

For the week ending January 25:

- New Listings increased 8.1% to 1,757
- Pending Sales decreased 36.4% to 796
- Inventory increased 34.4% to 18,422

For the month of December:

- Median Sales Price increased 6.6% to \$484,000
- Days on Market increased 21.7% to 73
- Percent of List Price Received remained flat at 98.1%
- Months Supply increased 29.6% to 3.5

TOWNHOUSE/CONDO

For the week ending January 25:

- New Listings increased 7.5% to 330
- Pending Sales decreased 38.0% to 129
- Inventory increased 52.4% to 3,624

For the month of December:

- Median Sales Price increased 8.4% to \$360,000
- Days on Market increased 20.7% to 70
- Percent of List Price Received remained flat at 97.6%
- Months Supply increased 61.5% to 4.2

Quick Facts

Single Family	Townhouse/Condo	Single Family	Townhouse/Condo	Single Family	Townhouse/Condo
+ 8.1%	+ 7.5%	- 36.4%	- 38.0%	+ 34.4%	+ 52.4%
Year-Over-Year Change New Listings		Year-Over-Year Change Pending Sales		Year-Over-Year Change Homes for Sale	

This research report consists of residential real estate activity composed of single-family properties, townhouses and condominiums in the Phoenix REALTORS® service area. Percent changes are calculated using rounded figures.

Metrics by Week

New Listings	2
Pending Sales	3
Inventory of Homes for Sale	4

Metrics by Month

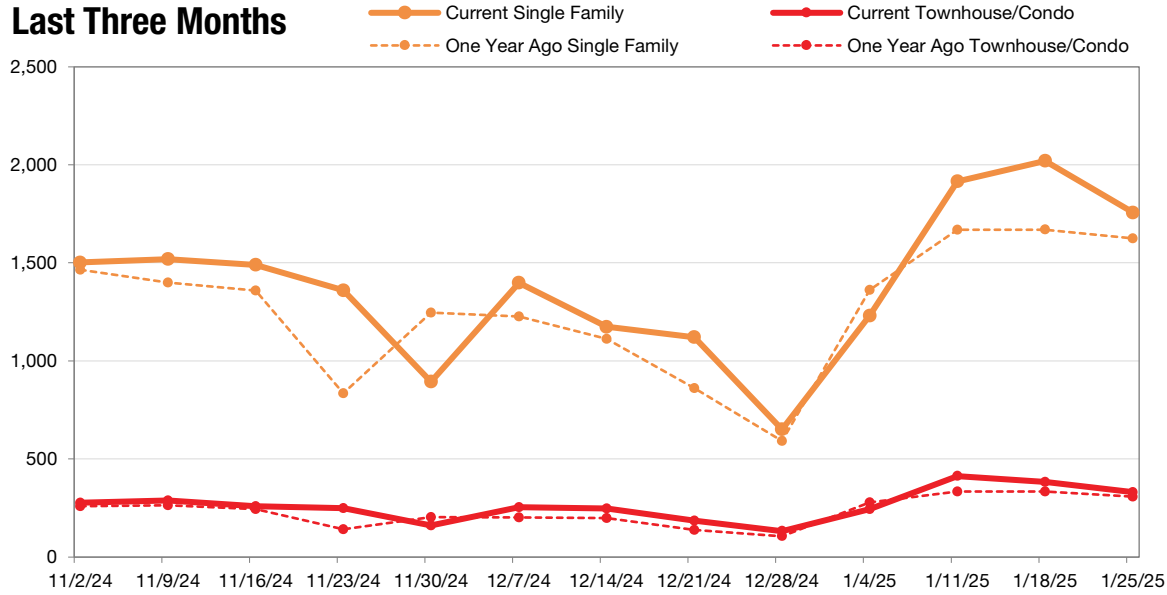
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New Listings

A count of the properties that have been newly listed on the market in a given week.

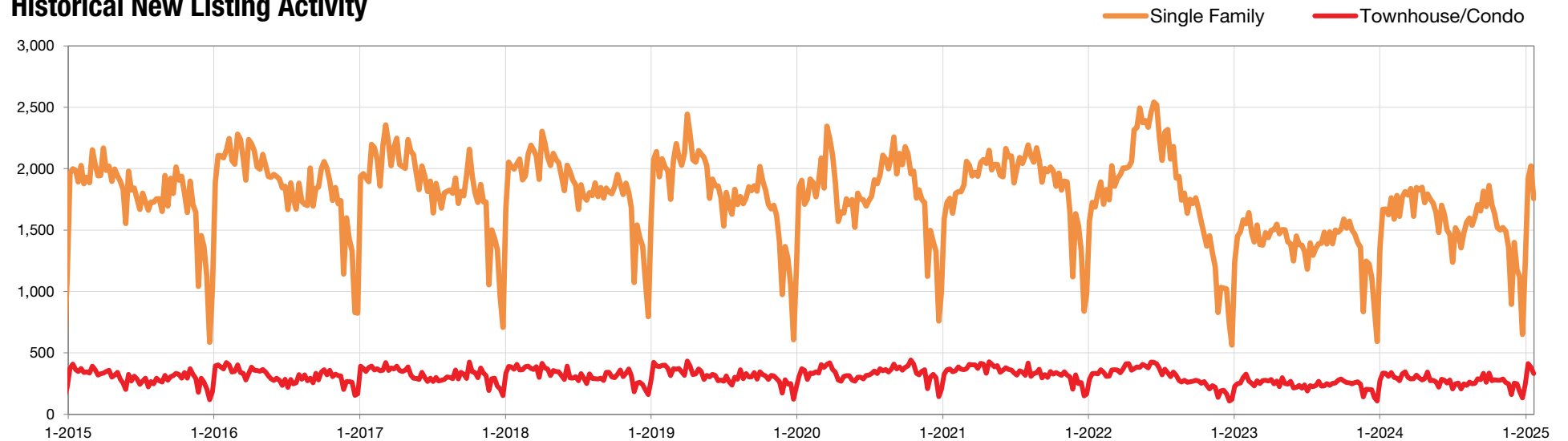


Last Three Months



Data for the Week Ending...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
11/2/2024	1,502	+ 2.5%	276	+ 7.0%
11/9/2024	1,519	+ 8.6%	287	+ 9.1%
11/16/2024	1,490	+ 9.6%	258	+ 5.7%
11/23/2024	1,360	+ 63.1%	248	+ 77.1%
11/30/2024	894	- 28.3%	160	- 21.2%
12/7/2024	1,398	+ 14.0%	253	+ 25.9%
12/14/2024	1,174	+ 5.6%	246	+ 24.2%
12/21/2024	1,121	+ 30.2%	185	+ 35.0%
12/28/2024	651	+ 10.0%	132	+ 24.5%
1/4/2025	1,231	- 9.6%	243	- 12.3%
1/11/2025	1,916	+ 14.8%	413	+ 23.7%
1/18/2025	2,021	+ 21.0%	382	+ 14.7%
1/25/2025	1,757	+ 8.1%	330	+ 7.5%
3-Month Avg.	1,387	+ 9.8%	263	+ 13.7%

Historical New Listing Activity

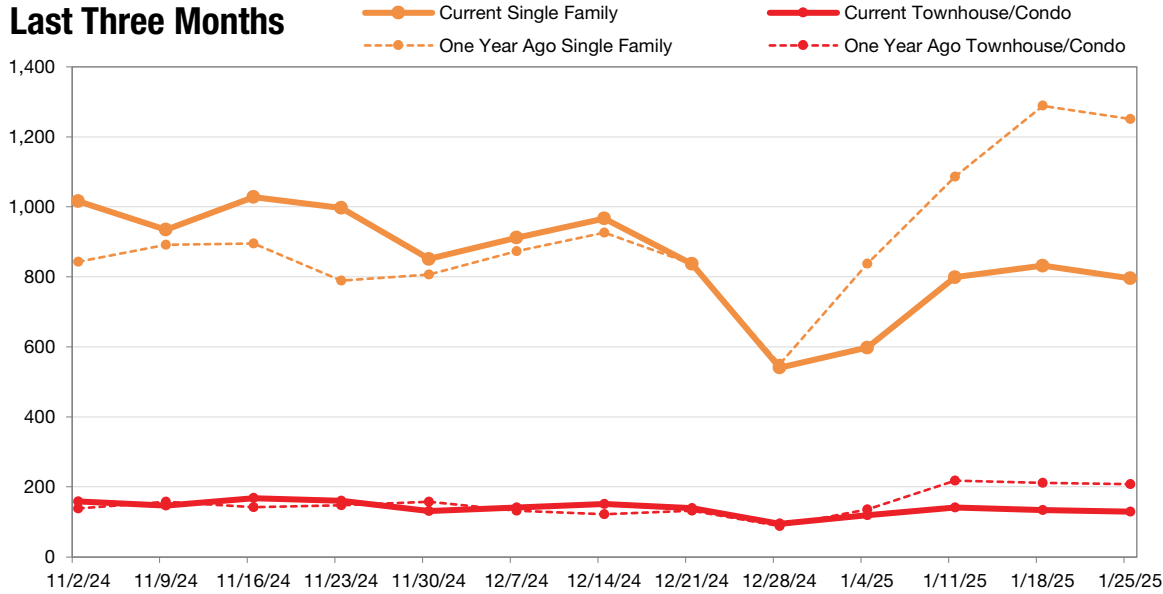


Pending Sales

A count of the properties in either a contingent or pending status in a given week.

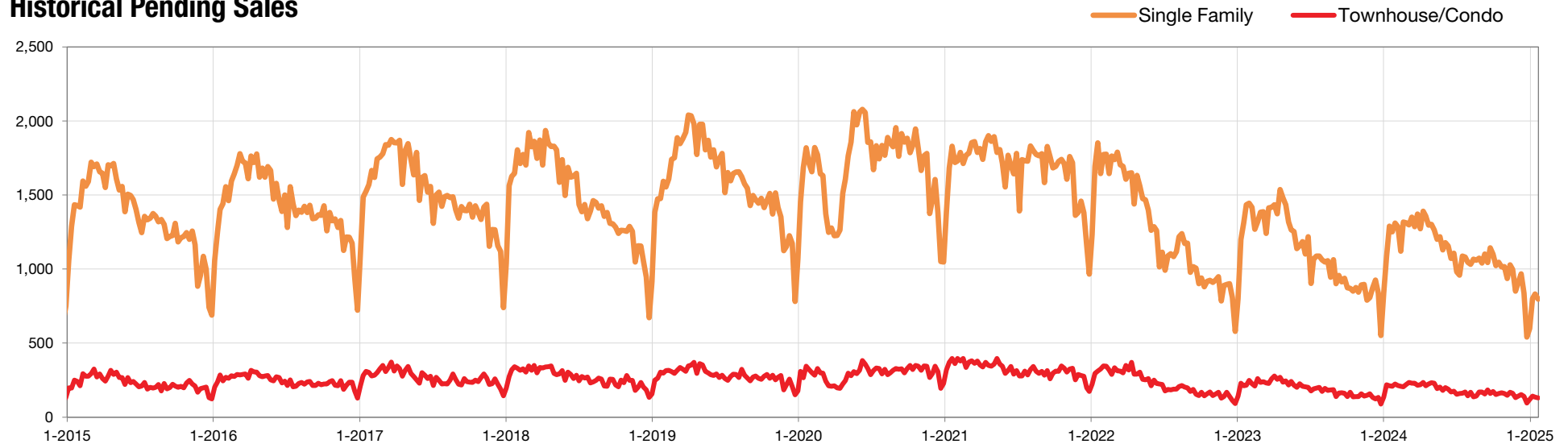


Last Three Months



Data for the Week Ending...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
11/2/2024	1,016	+ 20.5%	158	+ 14.5%
11/9/2024	935	+ 4.8%	146	- 7.0%
11/16/2024	1,028	+ 14.9%	168	+ 18.3%
11/23/2024	997	+ 26.4%	160	+ 8.8%
11/30/2024	851	+ 5.5%	131	- 16.6%
12/7/2024	912	+ 4.5%	141	+ 6.8%
12/14/2024	967	+ 4.4%	151	+ 23.8%
12/21/2024	837	0.0%	139	+ 5.3%
12/28/2024	541	- 1.8%	95	+ 8.0%
1/4/2025	598	- 28.6%	119	- 11.9%
1/11/2025	799	- 26.4%	141	- 35.3%
1/18/2025	832	- 35.5%	134	- 36.5%
1/25/2025	796	- 36.4%	129	- 38.0%
3-Month Avg.	855	- 6.5%	139	- 8.8%

Historical Pending Sales

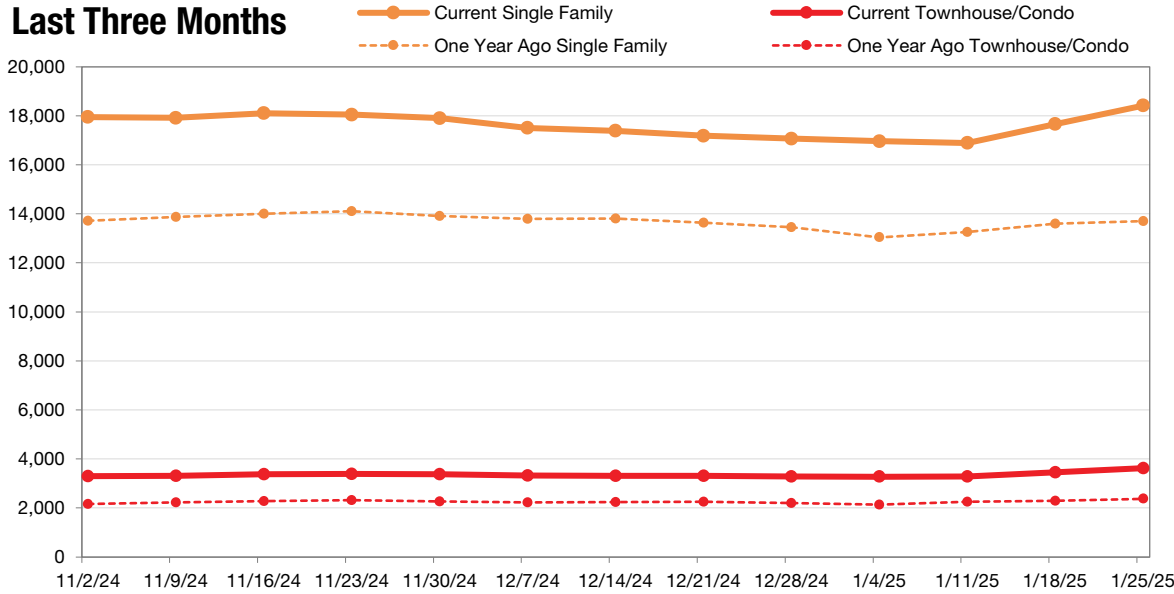


Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given week.

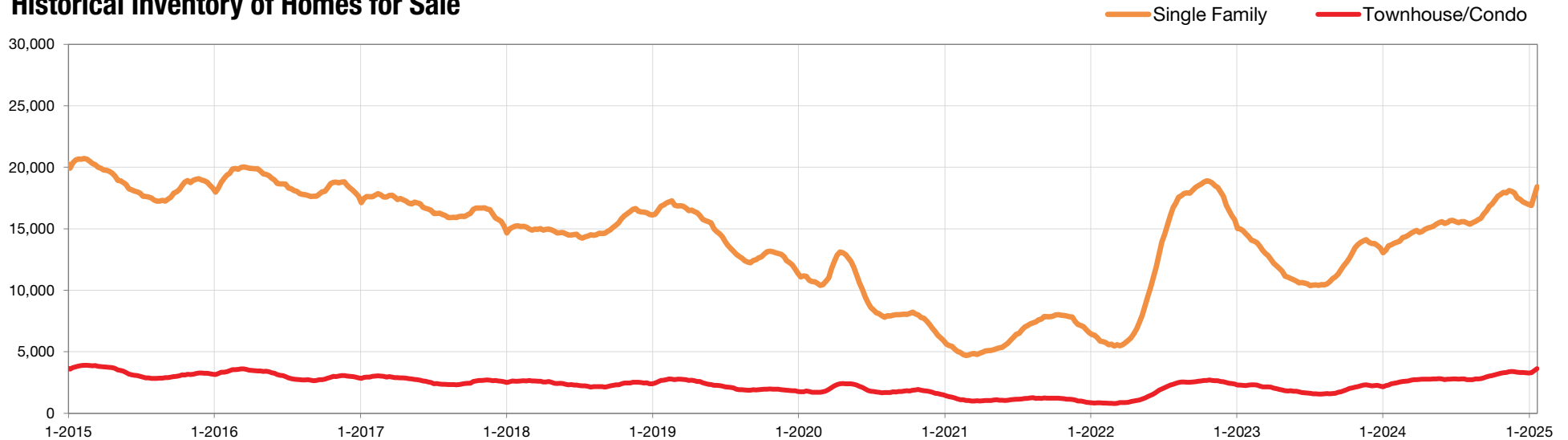


Last Three Months



Data for the Week Ending...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
11/2/2024	17,953	+ 30.9%	3,295	+ 53.0%
11/9/2024	17,917	+ 29.1%	3,310	+ 48.9%
11/16/2024	18,109	+ 29.3%	3,367	+ 47.9%
11/23/2024	18,047	+ 27.9%	3,391	+ 46.9%
11/30/2024	17,909	+ 28.8%	3,370	+ 49.4%
12/7/2024	17,506	+ 26.9%	3,321	+ 49.7%
12/14/2024	17,387	+ 25.9%	3,312	+ 48.2%
12/21/2024	17,189	+ 26.0%	3,304	+ 46.6%
12/28/2024	17,073	+ 26.9%	3,279	+ 49.0%
1/4/2025	16,968	+ 30.0%	3,274	+ 53.6%
1/11/2025	16,897	+ 27.5%	3,280	+ 46.2%
1/18/2025	17,662	+ 29.8%	3,455	+ 50.9%
1/25/2025	18,422	+ 34.4%	3,624	+ 52.4%
3-Month Avg.	17,618	+ 28.7%	3,352	+ 49.4%

Historical Inventory of Homes for Sale

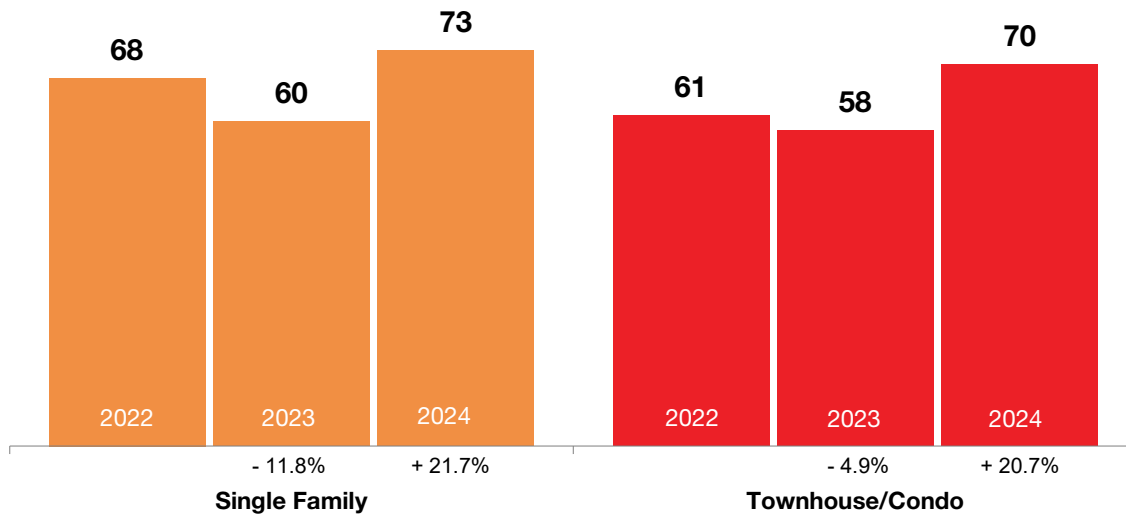


Days on Market Until Sale

Average number of days between when a property is listed and when an offer is accepted in a given month.

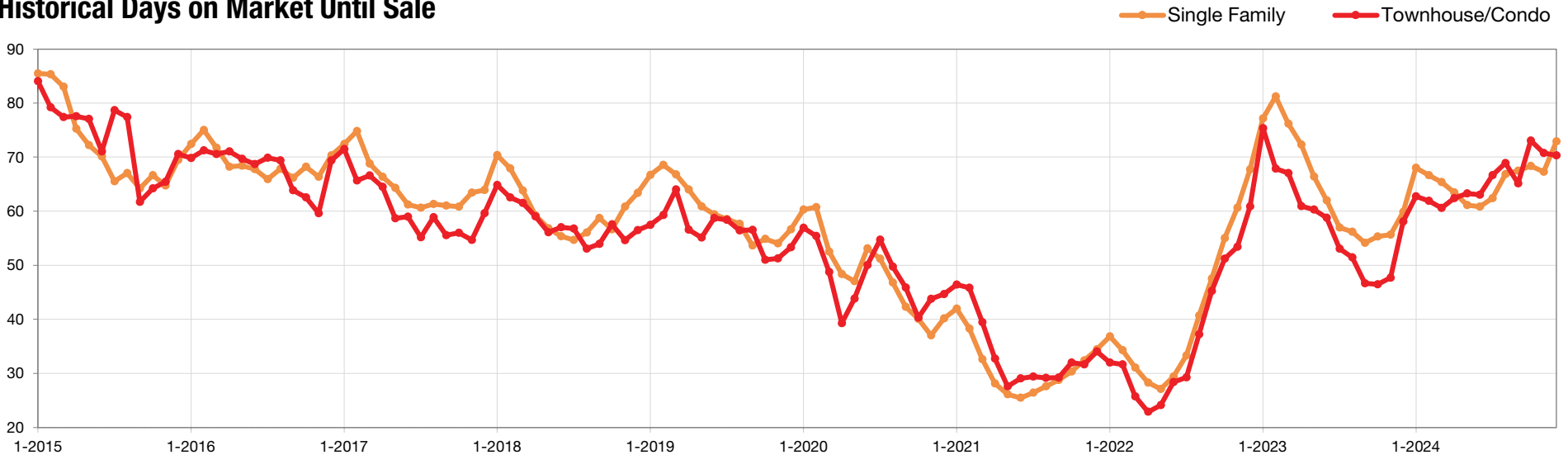


December



Data for the month of...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Jan-2024	68	- 11.7%	63	- 16.0%
Feb-2024	67	- 17.3%	62	- 8.8%
Mar-2024	65	- 14.5%	61	- 9.0%
Apr-2024	63	- 12.5%	62	+ 1.6%
May-2024	61	- 7.6%	63	+ 5.0%
Jun-2024	61	- 1.6%	63	+ 6.8%
Jul-2024	62	+ 8.8%	67	+ 26.4%
Aug-2024	67	+ 24.1%	69	+ 35.3%
Sep-2024	67	+ 24.1%	65	+ 38.3%
Oct-2024	68	+ 23.6%	73	+ 58.7%
Nov-2024	67	+ 19.6%	71	+ 47.9%
Dec-2024	73	+ 21.7%	70	+ 20.7%
Average	66	+ 1.3%	65	+ 12.5%

Historical Days on Market Until Sale

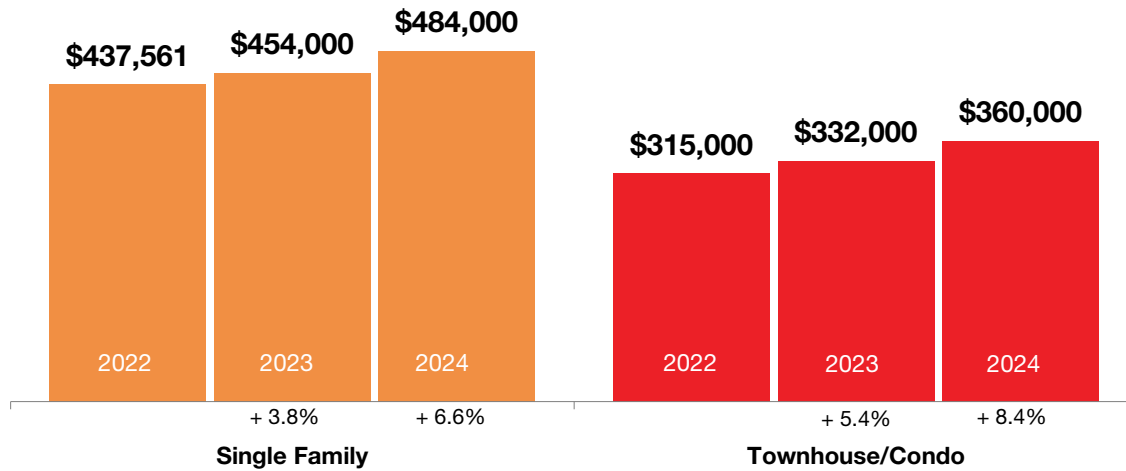


Median Sales Price

Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

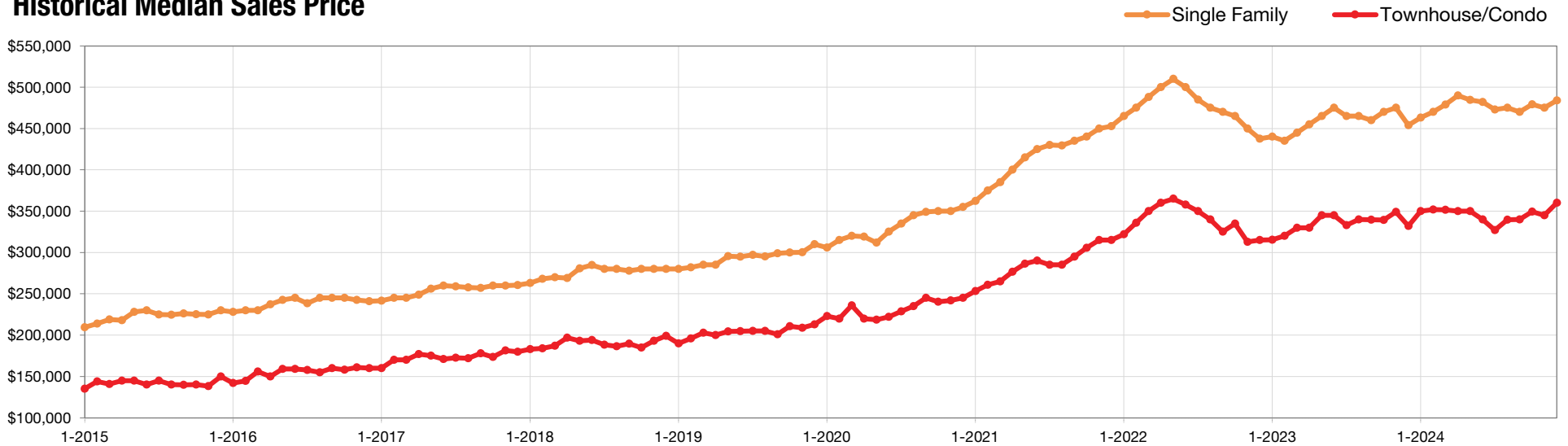


December



Data for the month of...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Jan-2024	\$463,000	+ 5.2%	\$350,000	+ 10.9%
Feb-2024	\$470,000	+ 8.0%	\$352,000	+ 10.0%
Mar-2024	\$479,000	+ 7.6%	\$351,500	+ 6.5%
Apr-2024	\$490,000	+ 7.7%	\$350,000	+ 6.1%
May-2024	\$484,700	+ 4.2%	\$349,950	+ 1.4%
Jun-2024	\$482,000	+ 1.5%	\$340,000	- 1.4%
Jul-2024	\$472,995	+ 1.7%	\$327,000	- 1.8%
Aug-2024	\$474,990	+ 2.0%	\$339,500	- 0.1%
Sep-2024	\$470,000	+ 2.2%	\$339,995	+ 0.1%
Oct-2024	\$479,250	+ 2.0%	\$349,500	+ 3.0%
Nov-2024	\$475,000	0.0%	\$345,000	- 1.1%
Dec-2024	\$484,000	+ 6.6%	\$360,000	+ 8.4%
Median	\$476,035	+ 3.5%	\$345,000	+ 3.0%

Historical Median Sales Price

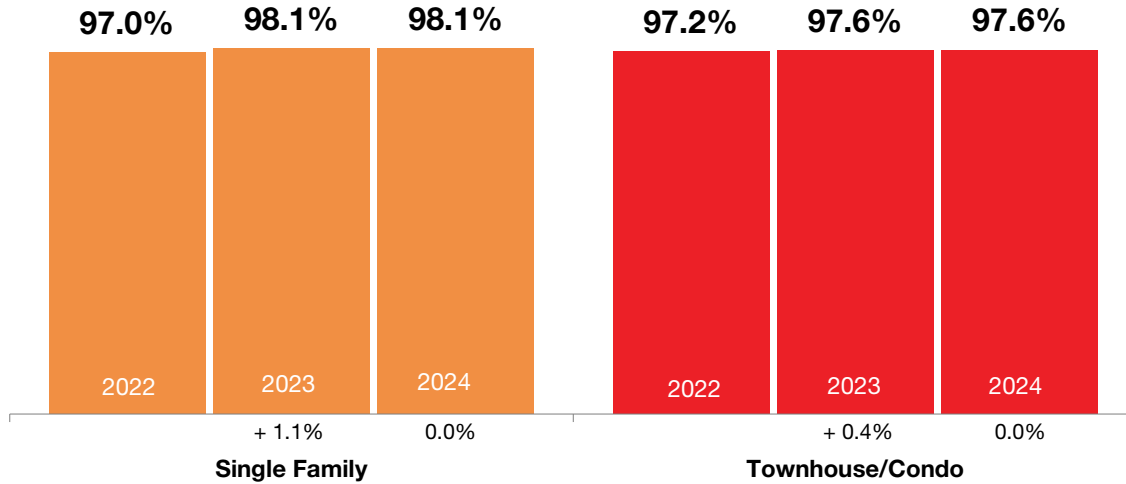


Percent of List Price Received



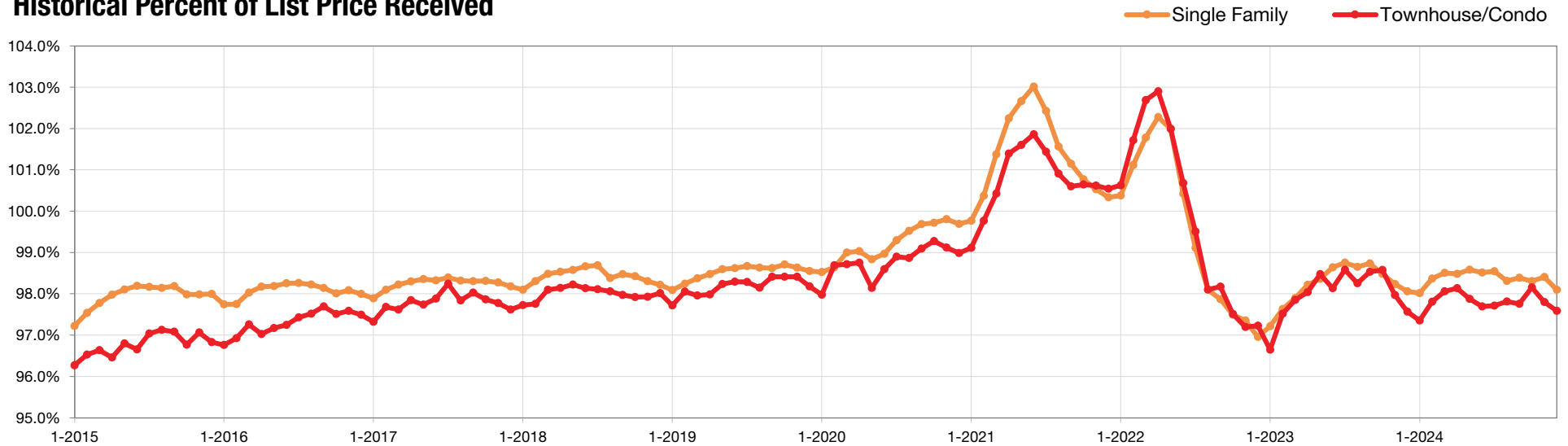
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

December



Data for the month of...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Jan-2024	98.0%	+ 0.8%	97.4%	+ 0.8%
Feb-2024	98.4%	+ 0.8%	97.8%	+ 0.3%
Mar-2024	98.5%	+ 0.6%	98.1%	+ 0.2%
Apr-2024	98.5%	+ 0.3%	97.9%	+ 0.1%
May-2024	98.6%	+ 0.2%	97.9%	- 0.6%
Jun-2024	98.5%	- 0.1%	97.7%	- 0.4%
Jul-2024	98.5%	- 0.3%	97.7%	- 0.9%
Aug-2024	98.3%	- 0.4%	97.8%	- 0.5%
Sep-2024	98.4%	+ 0.2%	97.8%	- 0.7%
Oct-2024	98.3%	- 0.2%	98.2%	- 0.4%
Nov-2024	98.4%	+ 0.2%	97.8%	- 0.2%
Dec-2024	98.1%	0.0%	97.6%	0.0%
Average	98.4%	+ 0.1%	97.8%	- 0.2%

Historical Percent of List Price Received

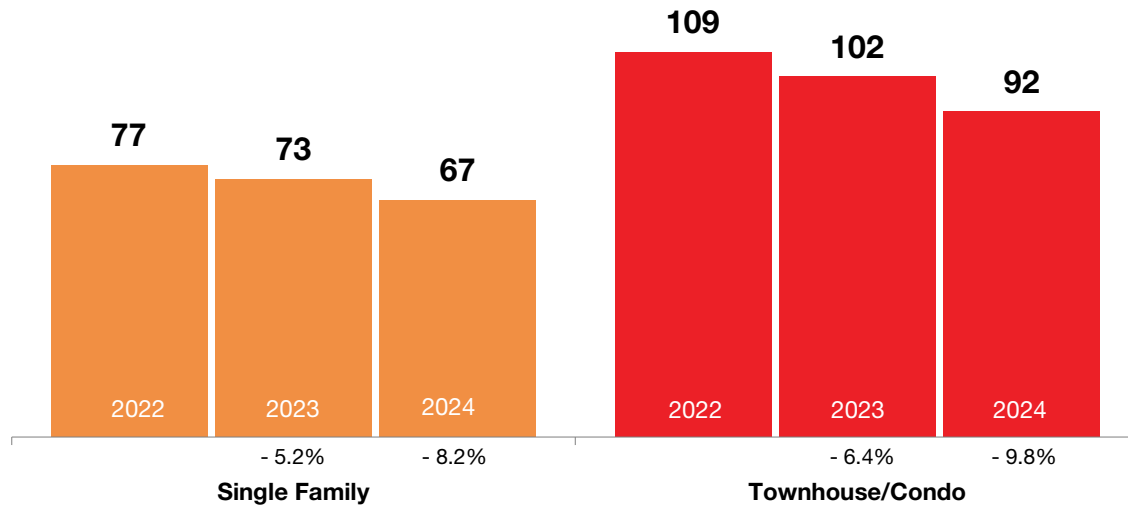


Housing Affordability Index



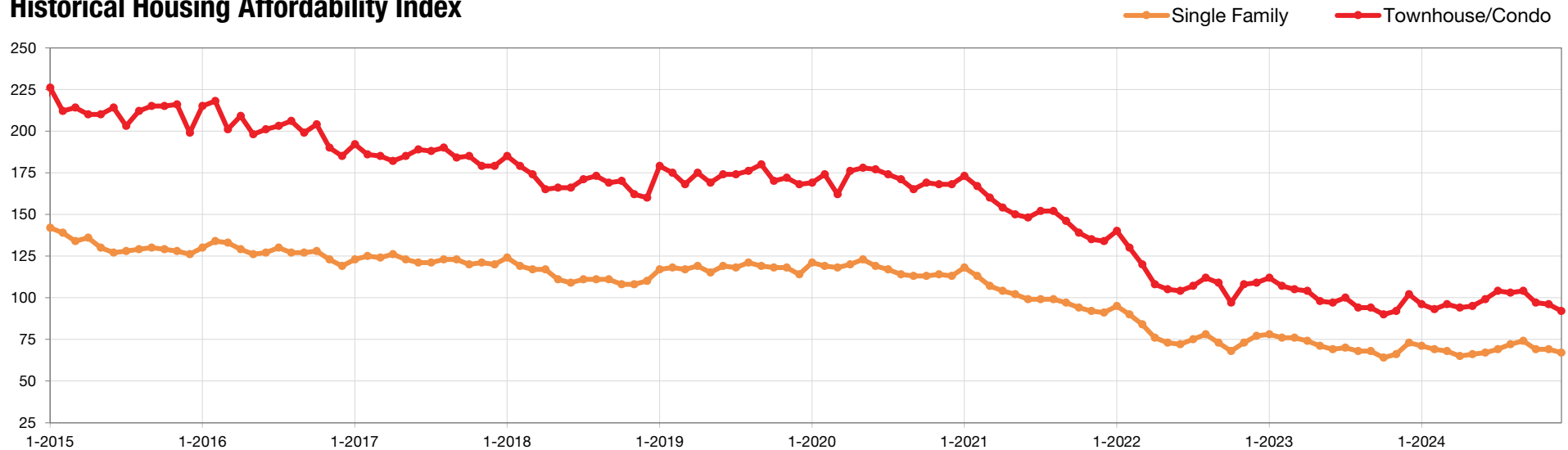
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

December



Data for the month of...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Jan-2024	71	- 9.0%	96	- 14.3%
Feb-2024	69	- 9.2%	93	- 13.1%
Mar-2024	68	- 10.5%	96	- 8.6%
Apr-2024	65	- 12.2%	94	- 9.6%
May-2024	66	- 7.0%	95	- 3.1%
Jun-2024	67	- 2.9%	99	+ 2.1%
Jul-2024	69	- 1.4%	104	+ 4.0%
Aug-2024	72	+ 5.9%	103	+ 9.6%
Sep-2024	74	+ 8.8%	104	+ 10.6%
Oct-2024	69	- 8.2%	97	+ 7.8%
Nov-2024	69	+ 4.5%	96	+ 4.3%
Dec-2024	67	- 8.2%	92	- 9.8%
Average	69	- 4.1%	97	- 1.7%

Historical Housing Affordability Index

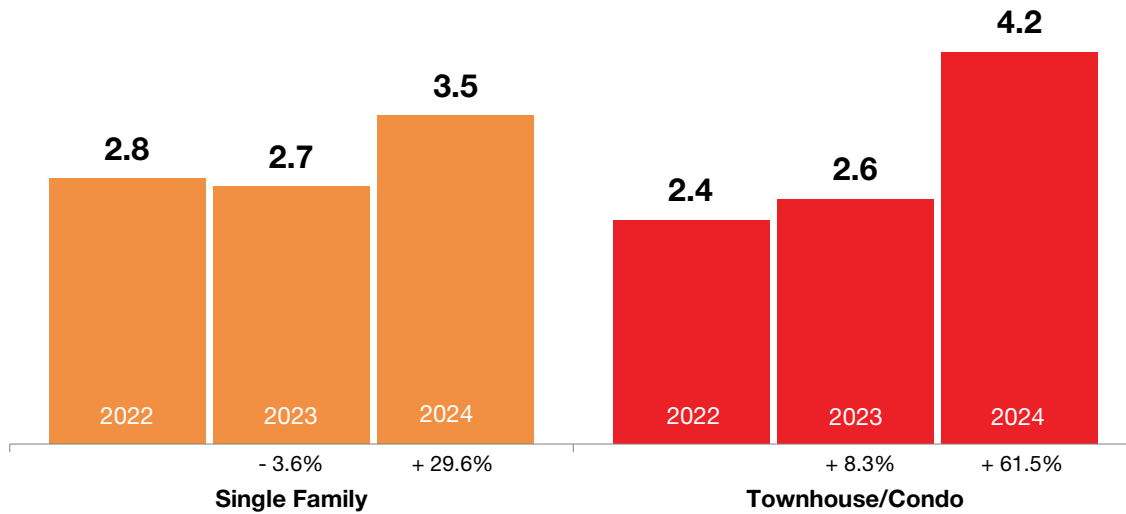


Months Supply of Inventory



The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

December



Data for the month of...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Jan-2024	2.9	+ 7.4%	2.9	+ 20.8%
Feb-2024	3.0	+ 15.4%	3.2	+ 33.3%
Mar-2024	3.1	+ 24.0%	3.3	+ 37.5%
Apr-2024	3.2	+ 39.1%	3.4	+ 61.9%
May-2024	3.3	+ 50.0%	3.5	+ 66.7%
Jun-2024	3.3	+ 57.1%	3.5	+ 80.0%
Jul-2024	3.3	+ 57.1%	3.5	+ 94.4%
Aug-2024	3.4	+ 47.8%	3.7	+ 94.7%
Sep-2024	3.6	+ 44.0%	3.9	+ 69.6%
Oct-2024	3.8	+ 35.7%	4.2	+ 61.5%
Nov-2024	3.7	+ 27.6%	4.3	+ 59.3%
Dec-2024	3.5	+ 29.6%	4.2	+ 61.5%
Average	3.3	+ 34.9%	3.6	+ 60.8%

Historical Months Supply of Inventory

