

Weekly Market Activity Report

A Research Tool From PHOENIX REALTORS®



For Week Ending May 31, 2025

Data current as of June 10, 2025

Mortgage applications for new home purchases increased 2% month-over-month and 5.3% year-over-year, according to the Mortgage Bankers Association (MBA) Builder Application Survey, marking the second straight month of annual gains and the highest level of new home applications in the survey's history. Meanwhile, the average loan amount for new homes decreased from \$381,921 to \$376,992.

SINGLE FAMILY

For the week ending May 31:

- New Listings decreased 1.6% to 1,443
- Pending Sales decreased 36.8% to 712
- Inventory increased 45.1% to 22,479

For the month of May:

- Median Sales Price decreased 0.7% to \$481,745
- Days on Market increased 18.0% to 72
- Percent of List Price Received decreased 0.3% to 98.3%
- Months Supply increased 45.5% to 4.8

TOWNHOUSE/CONDO

For the week ending May 31:

- New Listings increased 3.6% to 204
- Pending Sales decreased 52.9% to 82
- Inventory increased 72.3% to 3,938

For the month of May:

- Median Sales Price increased 4.3% to \$365,000
- Days on Market increased 25.4% to 74
- Percent of List Price Received decreased 0.6% to 97.4%
- Months Supply increased 97.1% to 6.7

Quick Facts

- 1.6%	+ 3.6%	- 36.8%	- 52.9%	+ 45.1%	+ 72.3%
Single Family	Townhouse/Condo	Single Family	Townhouse/Condo	Single Family	Townhouse/Condo
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

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Pending Sales	3
Inventory of Homes for Sale	4

Metrics by Month

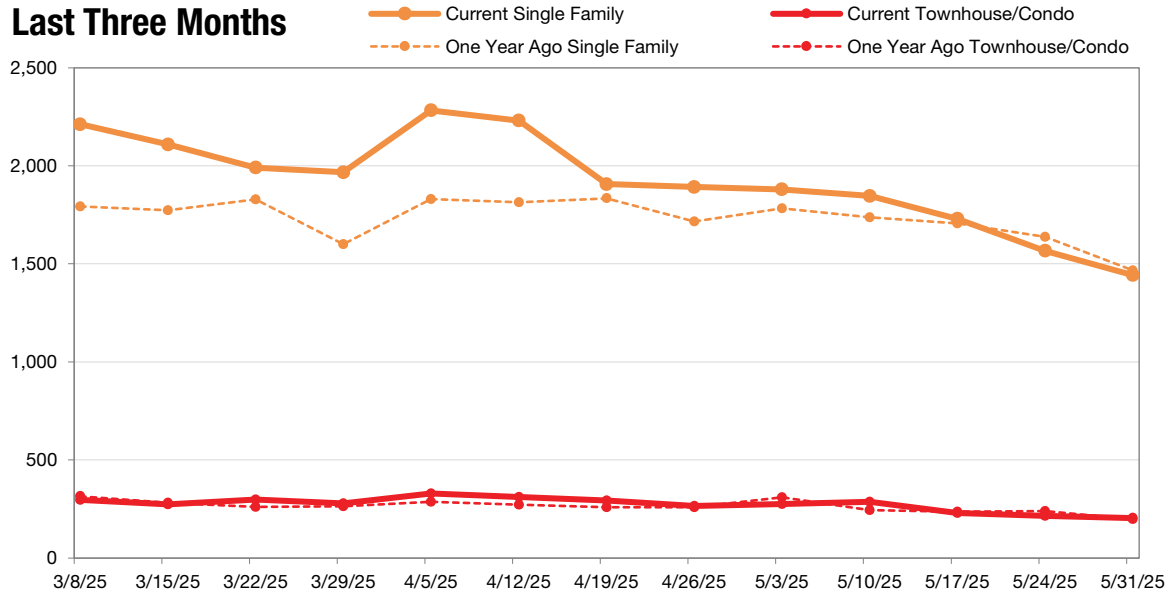
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New Listings

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

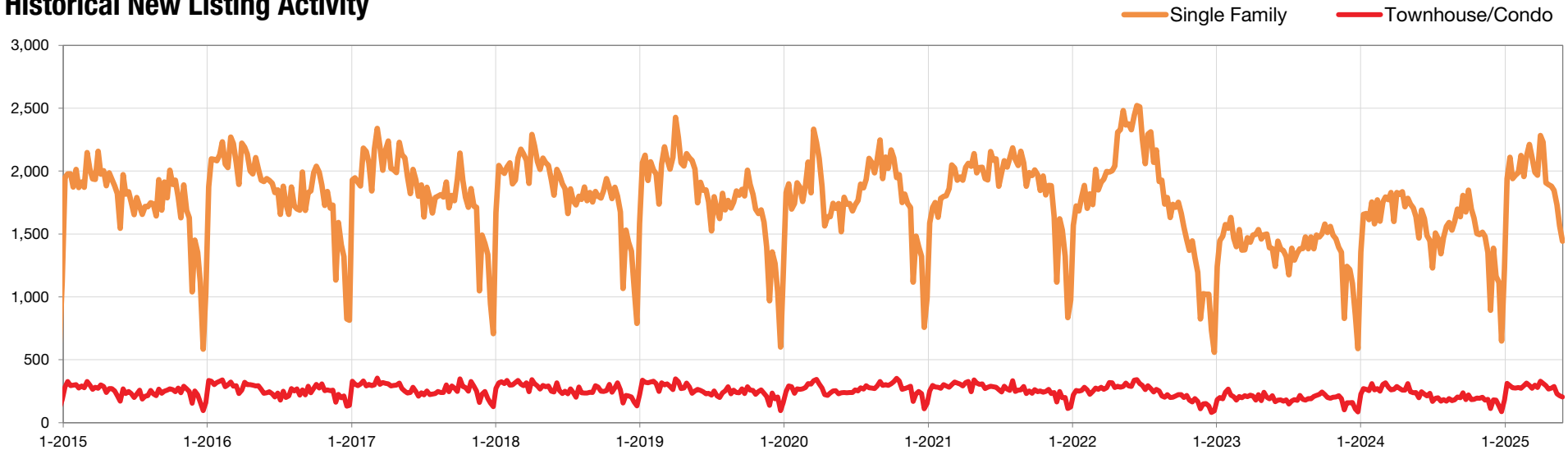


Last Three Months



Data for the Week Ending...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
3/8/2025	2,212	+ 23.4%	296	- 6.0%
3/15/2025	2,109	+ 19.0%	273	- 2.8%
3/22/2025	1,991	+ 8.9%	297	+ 14.2%
3/29/2025	1,967	+ 22.9%	278	+ 5.7%
4/5/2025	2,283	+ 24.8%	329	+ 15.0%
4/12/2025	2,231	+ 23.0%	311	+ 14.3%
4/19/2025	1,907	+ 3.9%	292	+ 13.2%
4/26/2025	1,892	+ 10.2%	265	+ 2.7%
5/3/2025	1,880	+ 5.4%	274	- 11.3%
5/10/2025	1,846	+ 6.2%	286	+ 17.2%
5/17/2025	1,730	+ 1.4%	228	- 3.4%
5/24/2025	1,566	- 4.4%	214	- 10.1%
5/31/2025	1,443	- 1.6%	204	+ 3.6%
3-Month Avg.	1,927	+ 11.3%	273	+ 3.8%

Historical New Listing Activity

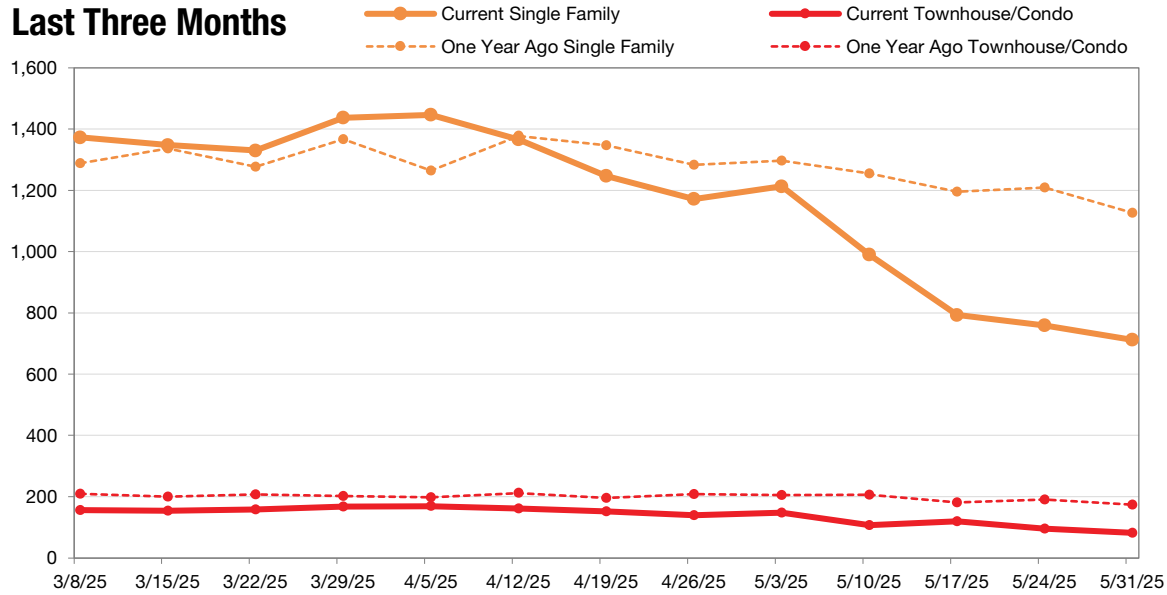


Pending Sales

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

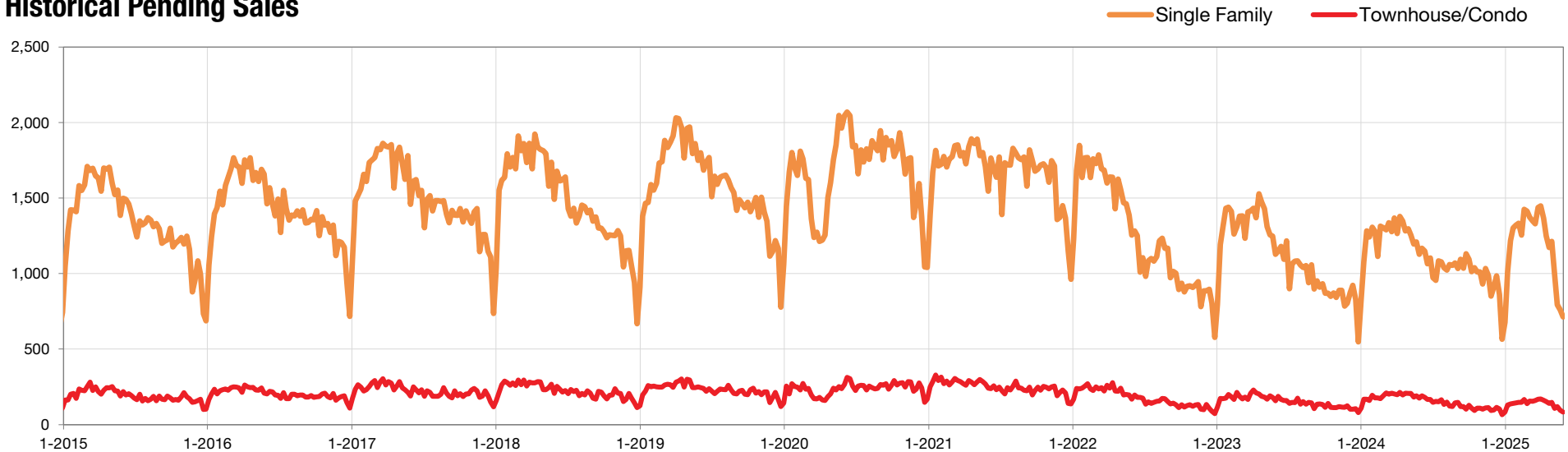


Last Three Months



Data for the Week Ending...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
3/8/2025	1,373	+ 6.5%	156	- 25.4%
3/15/2025	1,348	+ 0.8%	154	- 23.0%
3/22/2025	1,330	+ 4.2%	158	- 23.7%
3/29/2025	1,437	+ 5.1%	167	- 17.3%
4/5/2025	1,447	+ 14.4%	169	- 14.6%
4/12/2025	1,366	- 0.9%	161	- 24.1%
4/19/2025	1,247	- 7.4%	152	- 22.4%
4/26/2025	1,172	- 8.7%	139	- 33.2%
5/3/2025	1,213	- 6.5%	147	- 28.3%
5/10/2025	990	- 21.1%	107	- 48.1%
5/17/2025	793	- 33.7%	119	- 34.3%
5/24/2025	759	- 37.2%	95	- 50.0%
5/31/2025	712	- 36.8%	82	- 52.9%
3-Month Avg.	1,168	- 8.7%	139	- 30.2%

Historical Pending Sales

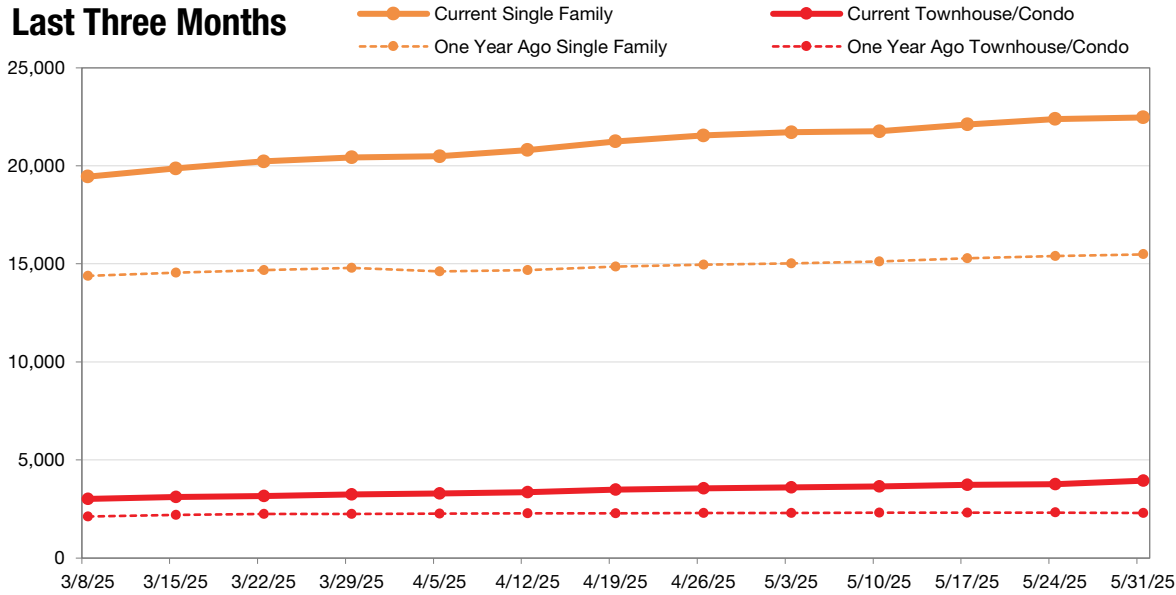


Inventory of Homes for Sale

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

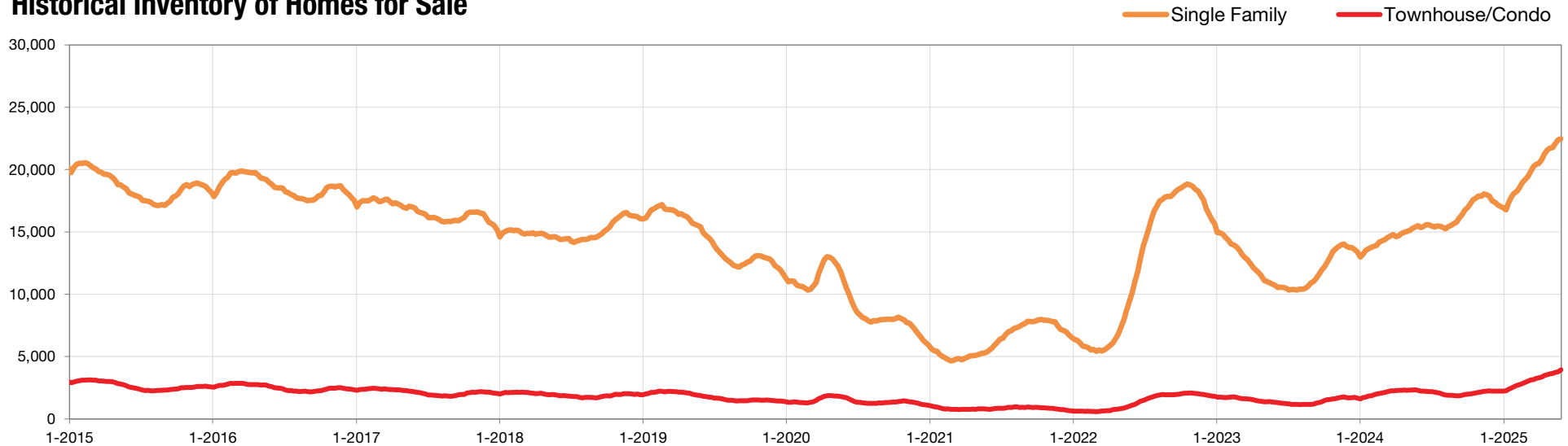


Last Three Months



Data for the Week Ending...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
3/8/2025	19,448	+ 35.2%	3,010	+ 42.3%
3/15/2025	19,867	+ 36.5%	3,108	+ 42.3%
3/22/2025	20,231	+ 37.9%	3,148	+ 41.0%
3/29/2025	20,433	+ 38.1%	3,240	+ 44.4%
4/5/2025	20,491	+ 40.3%	3,276	+ 45.3%
4/12/2025	20,806	+ 41.7%	3,356	+ 47.4%
4/19/2025	21,247	+ 43.0%	3,474	+ 52.6%
4/26/2025	21,547	+ 44.0%	3,544	+ 54.6%
5/3/2025	21,713	+ 44.5%	3,591	+ 56.9%
5/10/2025	21,763	+ 43.9%	3,641	+ 58.0%
5/17/2025	22,110	+ 44.7%	3,728	+ 61.4%
5/24/2025	22,389	+ 45.4%	3,757	+ 62.0%
5/31/2025	22,479	+ 45.1%	3,938	+ 72.3%
3-Month Avg.	21,117	+ 41.6%	3,447	+ 52.5%

Historical Inventory of Homes for Sale

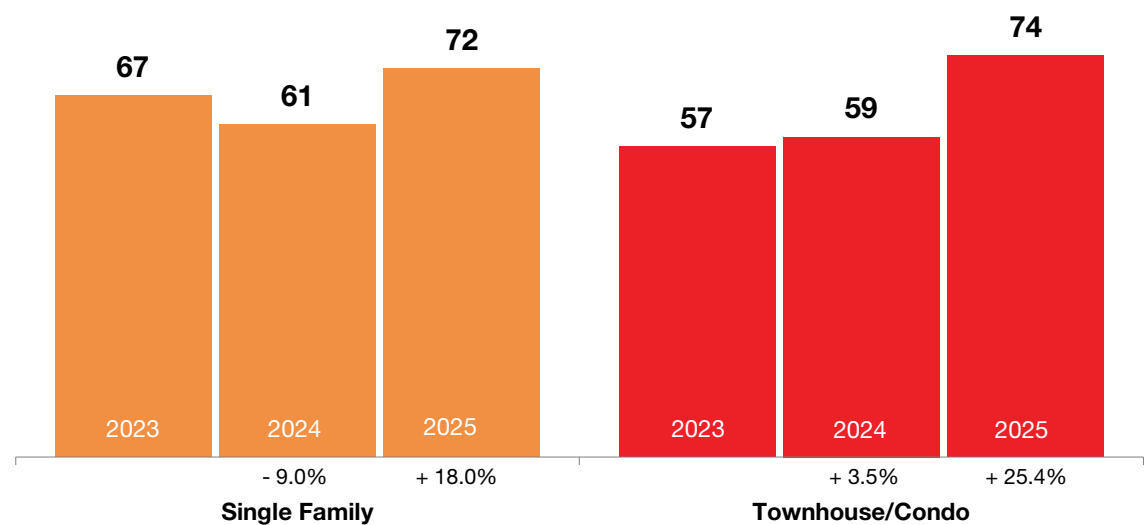


Days on Market Until Sale

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

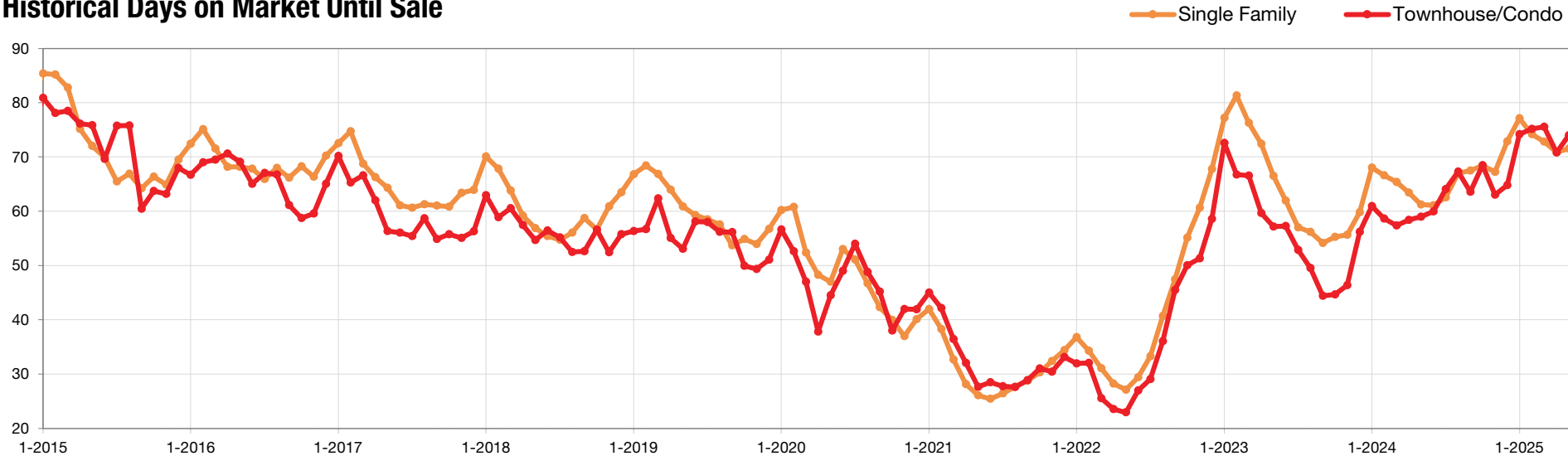


May



Data for the month of...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Jun-2024	61	- 1.6%	60	+ 5.3%
Jul-2024	63	+ 10.5%	64	+ 20.8%
Aug-2024	67	+ 19.6%	67	+ 34.0%
Sep-2024	68	+ 25.9%	64	+ 45.5%
Oct-2024	68	+ 23.6%	68	+ 51.1%
Nov-2024	67	+ 19.6%	63	+ 37.0%
Dec-2024	73	+ 21.7%	65	+ 16.1%
Jan-2025	77	+ 10.4%	74	+ 21.3%
Feb-2025	74	+ 10.4%	75	+ 27.1%
Mar-2025	73	+ 12.3%	76	+ 33.3%
Apr-2025	71	+ 12.7%	71	+ 22.4%
May-2025	72	+ 18.0%	74	+ 25.4%
Average	69	+ 14.5%	68	+ 25.8%

Historical Days on Market Until Sale

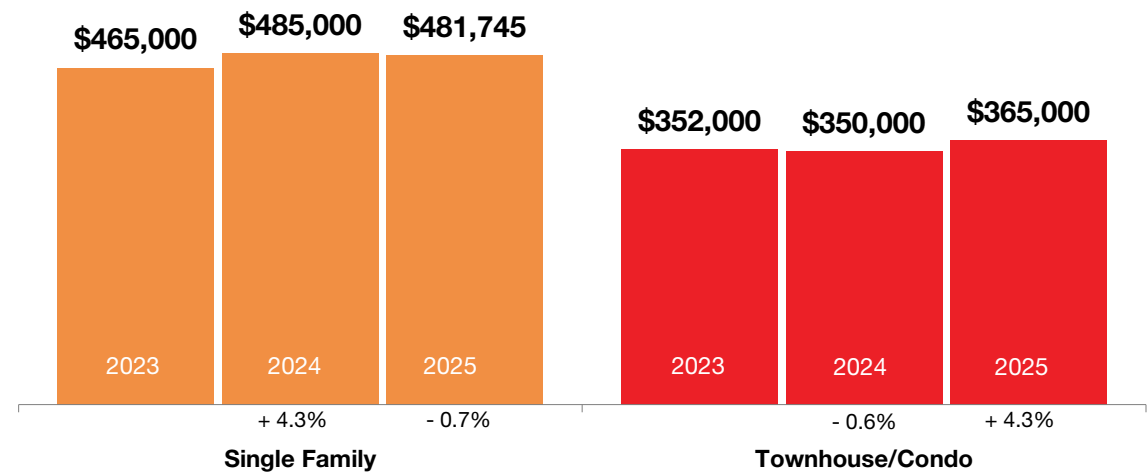


Median Sales Price

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

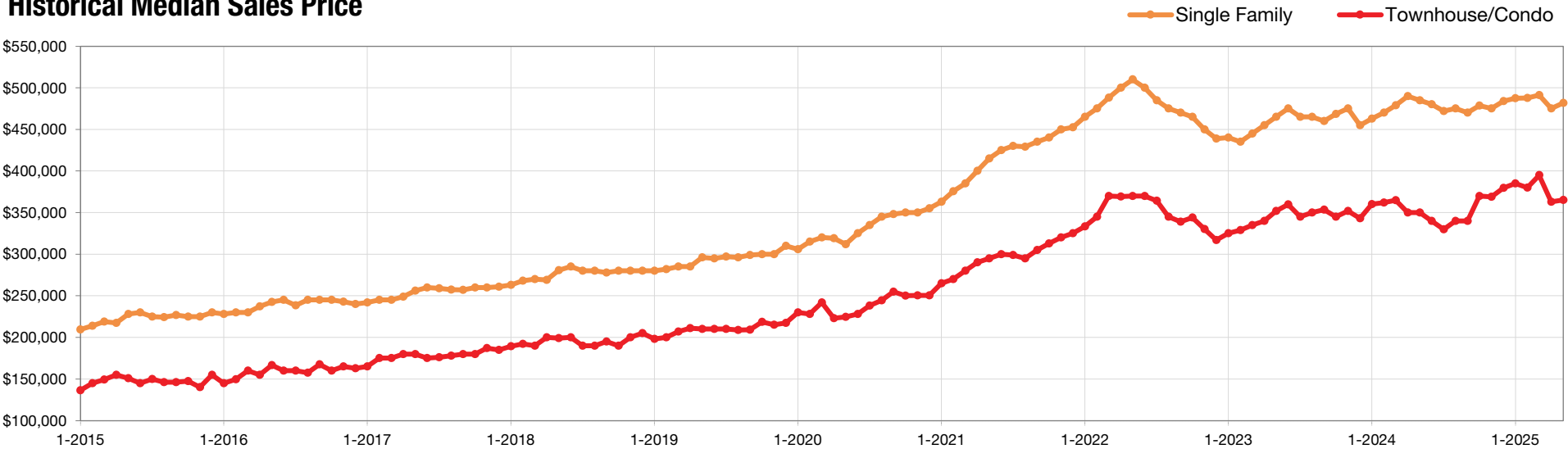


May



Data for the month of...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Jun-2024	\$480,105	+ 1.1%	\$340,000	- 5.5%
Jul-2024	\$472,100	+ 1.5%	\$330,000	- 4.3%
Aug-2024	\$474,990	+ 2.1%	\$340,000	- 2.9%
Sep-2024	\$470,000	+ 2.2%	\$340,000	- 3.8%
Oct-2024	\$478,625	+ 2.1%	\$369,995	+ 7.2%
Nov-2024	\$475,000	0.0%	\$369,000	+ 4.8%
Dec-2024	\$484,000	+ 6.4%	\$379,500	+ 10.6%
Jan-2025	\$487,500	+ 2.6%	\$385,000	+ 6.9%
Feb-2025	\$487,752	+ 3.8%	\$380,000	+ 5.0%
Mar-2025	\$491,250	+ 2.6%	\$395,000	+ 8.2%
Apr-2025	\$475,000	- 3.1%	\$362,995	+ 3.7%
May-2025	\$481,745	- 0.7%	\$365,000	+ 4.3%
Median	\$479,990	+ 1.7%	\$359,945	+ 2.3%

Historical Median Sales Price

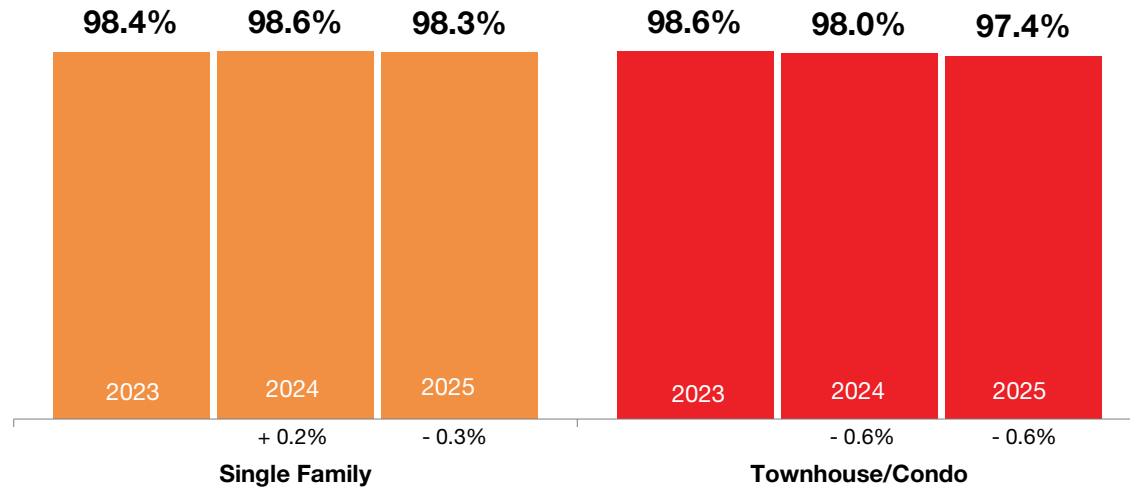


Percent of List Price Received

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.

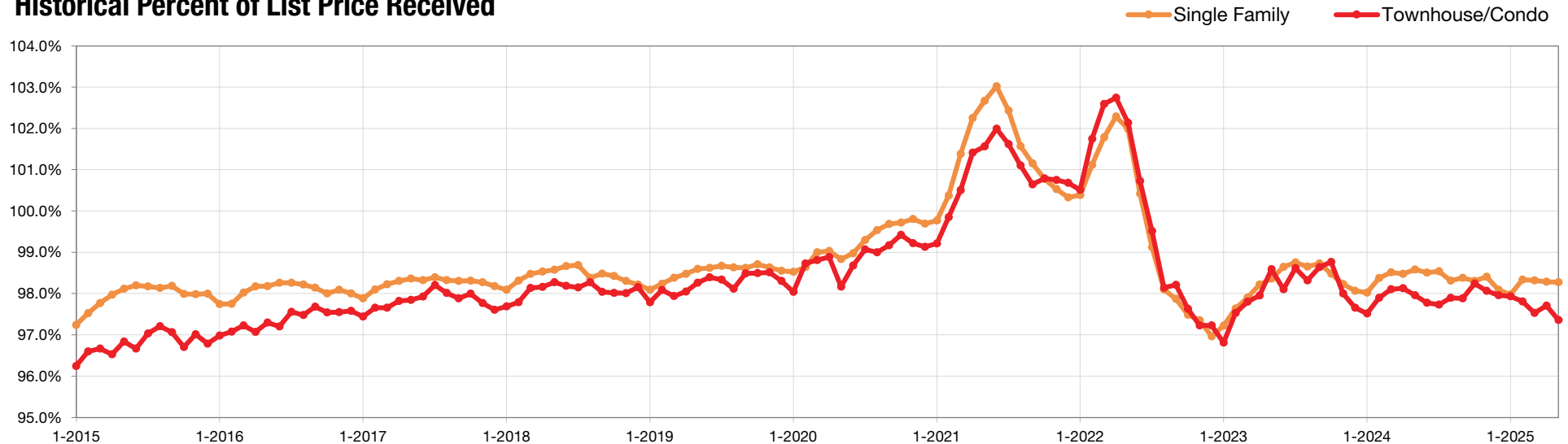


May



Data for the month of...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Jun-2024	98.5%	- 0.1%	97.8%	- 0.3%
Jul-2024	98.5%	- 0.3%	97.7%	- 0.9%
Aug-2024	98.3%	- 0.3%	97.9%	- 0.4%
Sep-2024	98.4%	- 0.3%	98.2%	- 0.7%
Oct-2024	98.3%	- 0.2%	98.2%	- 0.6%
Nov-2024	98.4%	+ 0.2%	98.1%	+ 0.1%
Dec-2024	98.1%	0.0%	98.0%	+ 0.3%
Jan-2025	98.0%	0.0%	97.9%	+ 0.4%
Feb-2025	98.3%	- 0.2%	97.8%	- 0.1%
Mar-2025	98.3%	- 0.2%	97.5%	- 0.6%
Apr-2025	98.3%	- 0.2%	97.7%	- 0.4%
May-2025	98.3%	- 0.3%	97.4%	- 0.6%
Average	98.3%	- 0.2%	97.8%	- 0.4%

Historical Percent of List Price Received

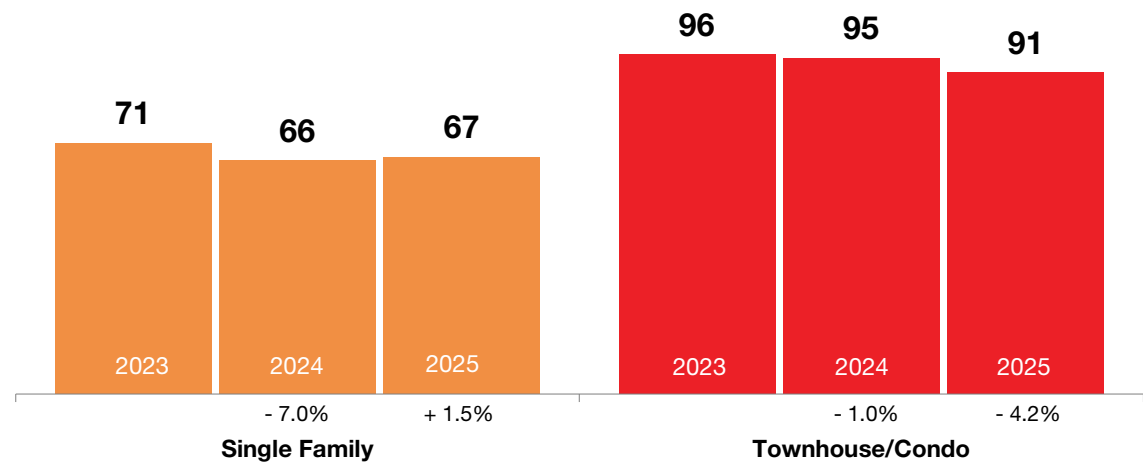


Housing Affordability Index



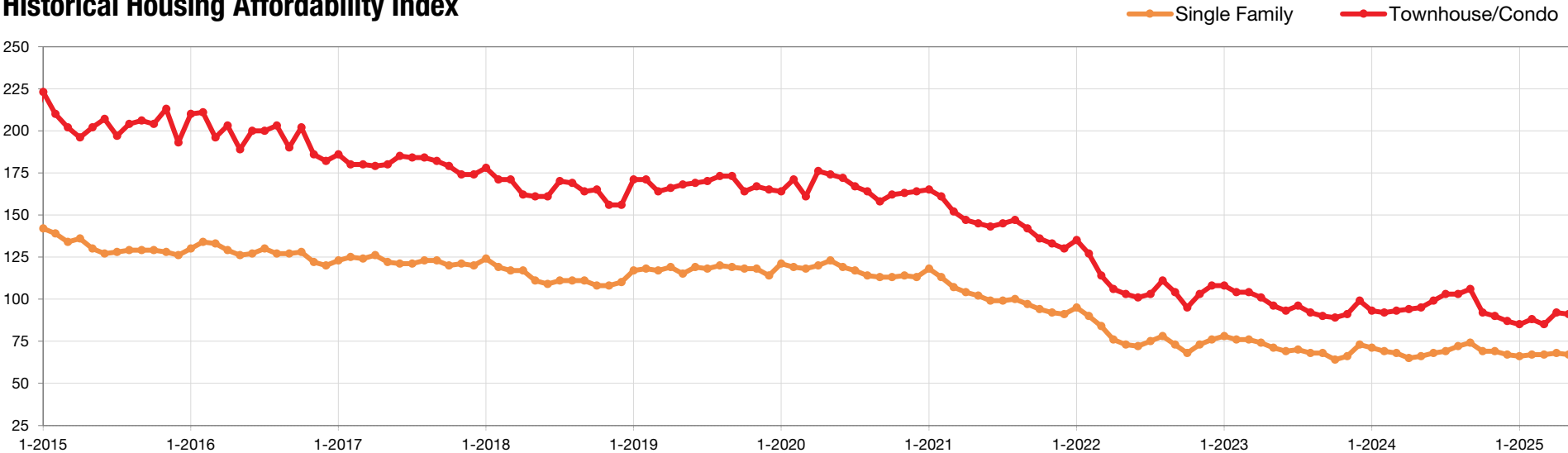
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

May



Data for the month of...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Jun-2024	68	- 1.4%	99	+ 6.5%
Jul-2024	69	- 1.4%	103	+ 7.3%
Aug-2024	72	+ 5.9%	103	+ 12.0%
Sep-2024	74	+ 8.8%	106	+ 17.8%
Oct-2024	69	+ 7.8%	92	+ 3.4%
Nov-2024	69	+ 4.5%	90	- 1.1%
Dec-2024	67	- 8.2%	87	- 12.1%
Jan-2025	66	- 7.0%	85	- 8.6%
Feb-2025	67	- 2.9%	88	- 4.3%
Mar-2025	67	+ 1.5%	85	- 8.6%
Apr-2025	68	+ 4.6%	92	- 2.1%
May-2025	67	+ 1.5%	91	- 4.2%
Average	69	+ 1.1%	93	+ 0.5%

Historical Housing Affordability Index

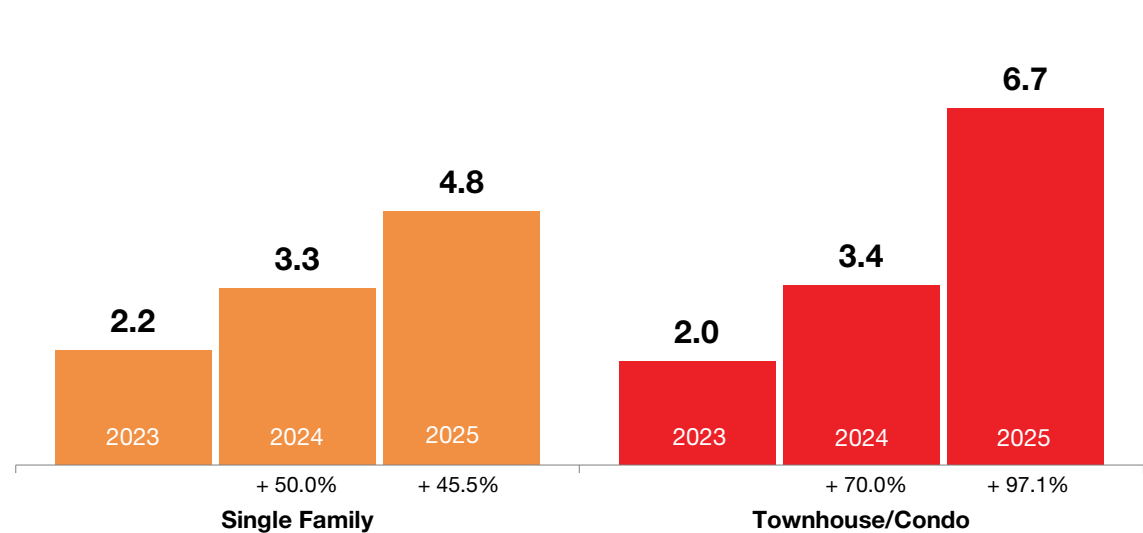


Months Supply of Inventory

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.



May



Data for the month of...	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Jun-2024	3.3	+ 57.1%	3.3	+ 83.3%
Jul-2024	3.3	+ 57.1%	2.9	+ 70.6%
Aug-2024	3.4	+ 47.8%	2.8	+ 55.6%
Sep-2024	3.6	+ 44.0%	2.9	+ 31.8%
Oct-2024	3.8	+ 35.7%	3.2	+ 33.3%
Nov-2024	3.7	+ 27.6%	3.4	+ 36.0%
Dec-2024	3.5	+ 29.6%	3.4	+ 36.0%
Jan-2025	3.8	+ 31.0%	4.1	+ 46.4%
Feb-2025	4.0	+ 33.3%	4.7	+ 46.9%
Mar-2025	4.2	+ 35.5%	5.3	+ 55.9%
Apr-2025	4.5	+ 40.6%	5.9	+ 73.5%
May-2025	4.8	+ 45.5%	6.7	+ 97.1%
Average	3.8	+ 38.9%	4.1	+ 59.2%

Historical Months Supply of Inventory

