Greater Phoenix Residential Market

- **October Results for the Greater Phoenix Single-Family Resale Market**
- **Mortgage Rates Go Up**
- **Sales Go Down**
- **Seller Concessions Go Up**
- **Ultra Luxury Sales Doubled**

October 2026 Results: 12 Key Metrics That Measure the Greater Phoenix Single-Family Resale Market

1. Monthly sales of single-family resale homes: October sales (3,232) decreased 18% compared to October 2025 (3,965). For the first six months of the year sales were 5% higher than last year. The decrease in October sales gave back most of this year's sales gain. Table One at the end of this article compares year-over-year (YOY) sales by month.

2. Sales by Sold Price Range: Table Two at the end of this article compares October home sales by sold price range year-over-year (YOY). Sales declined across most price ranges:

- Under $500,000: Down 17%.
- $500,000 – $749,999: Down 27%.
- $750,000 – $999,999: Down 20%.
- Luxury Market ($2,000,000 – $4,999,999): Down 6%.

The ultra-luxury market was the notable exception. While sales declined across these other price ranges, sales of homes priced at $5,000,000 or more surged 108% YOY, demonstrating remarkable strength at the very top of the Greater Phoenix housing market.

3. Mortgage Rate Averages from Freddie Mac: According to Freddie Mac the 30-year fixed mortgage rate at the end of October (7.24%) reached its lowest level for the month, declining earlier in October from 7.40%. This decline modestly helped potential buyers. The one-year range for the 30-year fixed mortgage rate is from 5.98% to 7.40%.

Mortgage Rates Avg.	2025 Oct 30	2026 Oct 29	Change
30-year Fixed Mtg.	6.17%	7.24%	+1.07%
15-year Fixed Mtg.	5.41%	6.60%	+1.19%

4. How Single-Family Resale Homes Were Purchased: The table shows that the higher mortgage rates resulted in fewer loans, resulting in fewer sales. YOY conventional loans were down 25%; FHA loans down 17%; VA loans down 18%.

How Purchased	2025 Oct	2026 Oct	Change	% Change
Cash	778	727	-51	-7%
Con	2,049	1,529	-520	-25%
FHA	658	549	-109	-17%
VA	248	203	-45	-18%
Other	232	224	-8	-3%
Total	3,965	3,232	-733	-19%



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5. Seller Concessions: To remain competitive, sellers are more likely, because of the higher mortgage rates, to offer seller-paid closing costs and to increase the dollar amount of the seller-paid closing costs. The percentage of sales in October (57.1%) that closed with a seller concession increased over last October (55.8%). The median dollar seller concession increased from $10,000 a year ago to $10,519 this October. Expect future increases in seller concessions.

Single-Family Resales	2024 Oct	2025 Oct	2026 Oct
Percentage of Sales with Seller Concession	53.0%	55.8%	57.1%
Median Seller Dollar Concession	$10,000	$10,000	$10,519

6. Monthly listings of single-family resale homes: New monthly listings in October (5,890) were 3% lower compared to last October (6,063). Table One compares YOY listings by month.

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7. Total Single-Family Resale Inventory for Normal, Short Sale, REO, and HUD Listings: For most of the year the total number of normal active listings was lower than last year. Not anymore. Total active listings as of October 31 is 11% higher than last year.

Listing Category	October 31 2025	October 31 2026	Change	% Change
Normal Listings	13,545	15,046	1,501	11%
Short Sale Listings	146	257	111	76%
REO Listings	55	68	13	24%
HUD Listings	10	8	-2	-20%
Total	13,756	15,379	1,623	12%

8. Median Purchase Price (MPP): The MPP in October ($500,000) was the same as September ($500,000) and was 2% lower than last October ($511,000). See Chart One for a two-year history.

9. Average Purchase Price (APP) Per Square Foot: October APP per square foot ($299.98) increased 2.7% from September ($292.08), and is 2.2% higher than last October ($293.47).

10. Agent Days on Market (ADOM): How long a listing remained active decreased. October ADOM (71) is three days lower than September (74) and four days less than last October (75).

11. Foreclosure Watch: Notices of Trustee Sales (NOTS) and Foreclosures. NOTS increased 2% YOY, while foreclosures increased 33%. Of the 144 foreclosures in October, 74 were sold to a third party and 70 reverted to the beneficiary.

Residential Properties	2025 Oct	2026 Oct	Change	% Change
NOTS (foreclosure notices)	494	503	9	2%
Foreclosures	108	144	36	33%

12. Single-Family Rental Market Insights: October ($2,295) median monthly rent was slightly lower than September ($2,300), but higher than October 2025 ($2,212). Agent days on market were considerably lower this October (40) than September (48) and last October (50).

Median Monthly Rent:

- October 2026: $2,295
- October 2025: $2,212
- September 2026: $2,300

Agent Days on Market (ADOM):

- October 2026: 42
- October 2025: 50
- September 2026: 48

Average Square Feet Per Rental:

- October 2026: 1,922 sq. ft.
- October 2025: 1,958 sq. ft.
- September 2026: 1,937 sq. ft.

Conclusion: Yes, our market has challenges, but remember to work the fundamentals and work the opportunities.

Amazing things will happen.

Note: The information in this article is from the Arizona Regional Multiple Listing Service, Inc., the Cromford Report and Freddie Mac.

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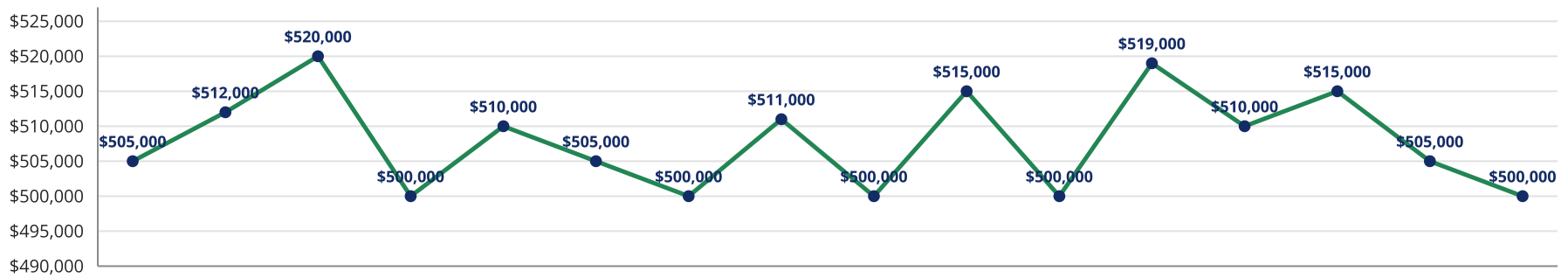
Table One: Monthly Single-Family Sales and Listings with a Year-Over-Year Comparison

Sales	2025	2026	Change	% Change	Listings	2025	2026	Change	% Change
January	2,997	3,047	50	2%	January	7,020	6,994	-26	0%
February	3,755	3,791	36	1%	February	6,445	6,189	-256	-4%
March	4,602	5,011	409	9%	March	6,991	6,819	-172	-3%
April	4,698	4,954	256	5%	April	7,023	6,538	-485	-7%
May	4,661	4,862	201	4%	May	6,186	5,791	-395	-6%
June	4,304	4,728	424	10%	June	5,148	5,337	189	4%
July	3,999	4,209	210	5%	July	4,942	5,043	101	2%
August	3,782	3,602	-180	-5%	August	5,204	5,187	-17	0%
September	3,948	3,738	-210	-5%	September	5,627	5,999	372	7%
October	3,965	3,232	-733	-18%	October	6,063	5,890	-173	-3%
Total	40,711	41,174	463	1%	**Total**	60,649	59,787	-862	-1%

Table Two: October Sold Price Range Compared Year-Over-Year

Sold Price Range	2025 Oct	2026 Oct	Change	% Change
Under $500,000	1,950	1,622	-328	-17%
$500,000 to $749,999	1,143	834	-309	-27%
$750,000 to $999,999	400	320	-80	-20%
$1,000,000 to $1,999,999	328	307	-21	-6%
$2,000,000 to $2,999,999	80	80	0	0%
$3,000,000 to $3,999,999	29	25	-4	-14%
$4,000,000 to $4,999,999	23	19	-4	-17%
$5,000,000 to $7,499,999	9	19	10	111%
$7,500,000 to $9,999,999	2	3	1	50%
$10,000,000 and over	1	3	2	200%
Total	3,965	3,232	-733	-18%

Chart 1: Monthly Median Purchase Price for Single-Family Resale Homes



Median Purchase Price — Single-Family Resales Greater Phoenix — The Wilcox Report™