

Residential Real Estate

Arizona homes sell the fastest in these East Valley ZIP codes



Homes are selling very quickly in three East Valley ZIP codes.

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While the impact of the Federal Reserve's interest rate cuts on the housing market remains to be seen, several Arizona ZIP codes have seen brisk home sales despite the higher rates. Three of those ZIP codes are in Maricopa County, which is Arizona's most populous county and still one of the fastest-growing in the nation.

East Valley ZIP codes 85284 (Tempe), 85224 (Chandler) and 85203 (Mesa) led the way in the second quarter, with homes on the market for the least amount of days – 55, 56 and 57 days on average, respectively.

That's according to a Business Journals analysis of data from Black Knight Inc., which looked at the fastest-selling ZIP codes around the nation. The analysis focused on ZIP codes with at least 20 homes sold in the quarter and a minimum average home price of \$350,000.

Nationally, homes were on the market for an average of 81 days in the second quarter, down 11% from the first quarter. However, in Arizona the amount of days a house stayed on the market fell even faster. ZIP codes 85284 and 85203 sell in 24% fewer days, while 85224 fell 15% between Q1 and Q2.

The national vs. local picture

Among the nation's 10 fastest-selling ZIP codes, 30 days was the average time on the market – considerably faster than the national average of 81.

According to Business Journals research, the fastest-selling ZIP codes were clustered mainly around tech hubs, particularly Seattle and San Francisco – despite [many of those markets being classified as overvalued](#).

Arizona's 10 fastest-selling ZIP codes – in Maricopa (8) and Pima (2) counties – also bested the national trend with an average of 60 days on the market.

Homes are selling fastest in these Arizona ZIP codes

ZIP Code	State	County	Q2 2024 MLS average days on the market	Q2 2024 MLS average sold price	Q1 2024 MLS average days on the market	Q1 2024 MLS average sold price
85224	AZ	Maricopa	56	\$488,288.00	66	\$472,555.00
85203	AZ	Maricopa	57	\$468,798.00	75	\$461,836.00
85023	AZ	Maricopa	60	\$520,433.00	69	\$469,653.00
85283	AZ	Maricopa	61	\$472,458.00	76	\$462,173.00
85704	AZ	Pima	61	\$488,522.00	68	\$429,003.00
85204	AZ	Maricopa	62	\$368,707.00	68	\$389,715.00
85306	AZ	Maricopa	62	\$412,789.00	74	\$401,112.00
85719	AZ	Pima	62	\$399,612.00	63	\$424,765.00
85302	AZ	Maricopa	63	\$379,867.00	73	\$388,184.00

Source: Black Knight, a division of ICE Mortgage Technology

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Average home sale prices up 53% since 2019

Black Knight data reveals the average selling price for the second quarter was \$683,563, an increase of almost 6% from the previous quarter, but up a whopping 53% from pre-pandemic sales figures.

Among the second quarter's fastest-selling ZIP codes, \$1.4 million was the average home price.

In Arizona, the average selling prices in the second quarter for the top Arizona ZIP codes was \$696,079 in Tempe's 85284, \$488,288 in Chandler's 85224 and \$468,798 in Mesa's 85203. That's an average increase over the first quarter by 6.6%, 3.3% and 1.5%, respectively.

Among American ZIP codes where average home prices topped \$3 million or more, average time spent on the market was 74 days.

Arizona ZIP codes in that price range averaged 129 days on the market.



America's Fastest-Growing Counties

Net Migration 2023

Rank	Prior Rank	Company
1	1	Polk County
2	2	Collin County
3	3	Montgomery County

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