



17215 N 72nd Dr. Bldg. B #115
Glendale, AZ 85308

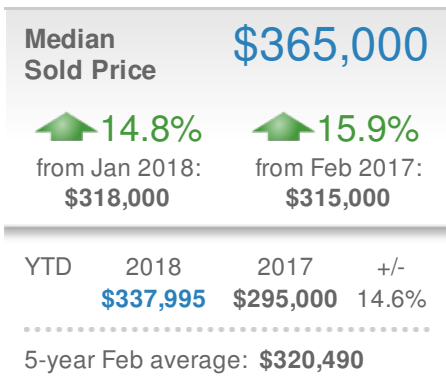
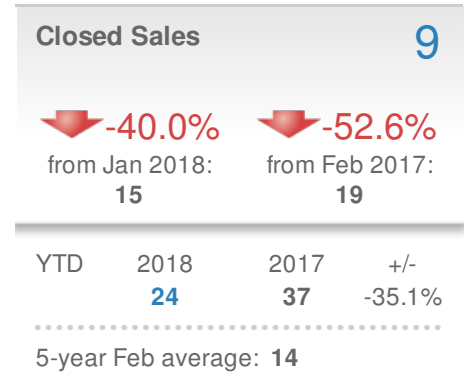
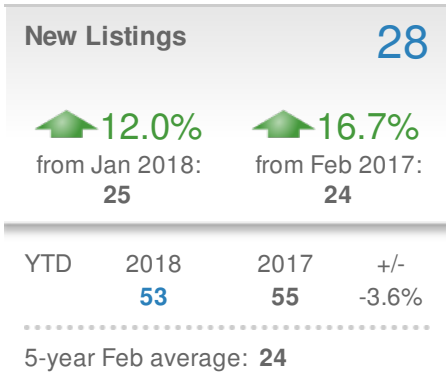
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February 2018

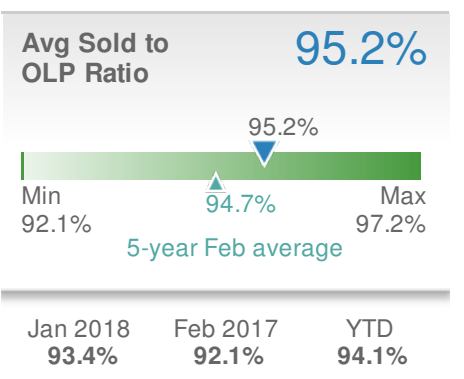
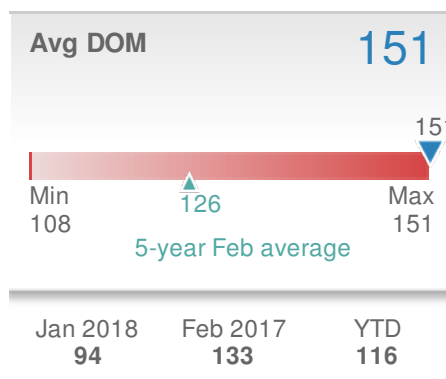
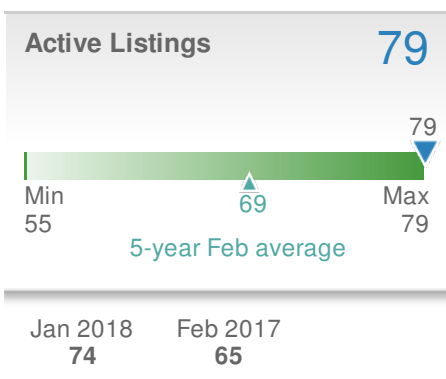
New River AZ 85087 - Single Family Detached



Summary

In 85087, the median sold price for Single Family Detached properties for February was \$365,000, representing an increase of 14.8% compared to last month and an increase of 15.9% from Feb 2017. The average days on market for units sold in February was 151 days, 20% above the 5-year February average of 126 days. There was a 29.4% month over month increase in new contract activity with 22 New Contracts; a 45.5% MoM increase in All Pendlings (new contracts + contracts carried over from January) to 32; and a 6.8% increase in supply to 79 active units.

This activity resulted in a Contract Ratio of 0.41 pendlings per active listing, up from 0.30 in January and a decrease from 0.45 in February 2017. The Contract Ratio is 4% lower than the 5-year February average of 0.43. A higher Contract Ratio signifies a relative increase in contract activity compared to supply, and indicates the market is moving in the seller's favor. A lower Contract Ratio signifies a relative decrease in contract activity compared to supply, and indicates the market is moving in the buyer's favor.



• When calculating the Contract Ratio, the number of Contracts (Pending and AWC) are divided by the number of Active listings