



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

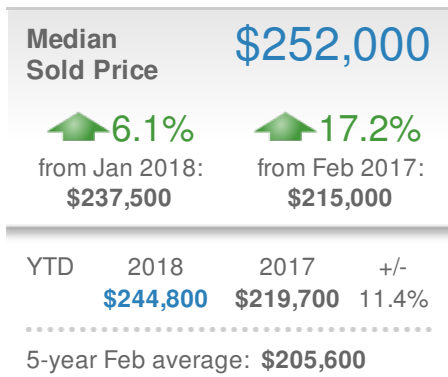
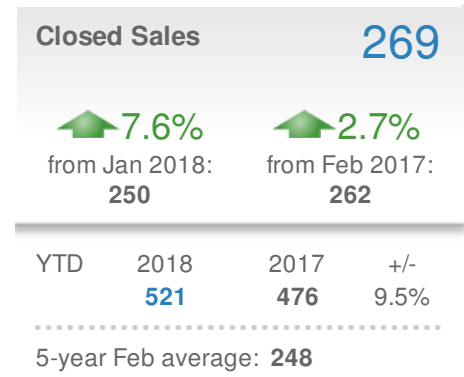
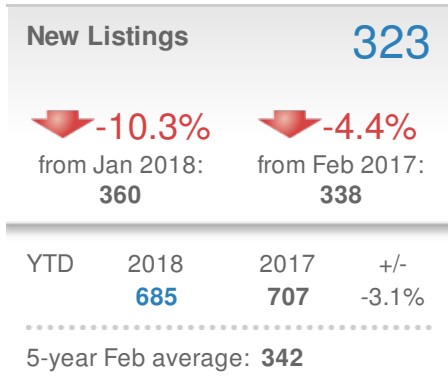
480-678-9943

Mariana@ArizonaHomesToday.com  
www.ArizonaHomesToday.com



## February 2018

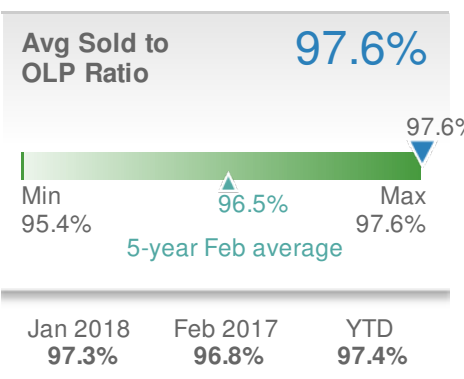
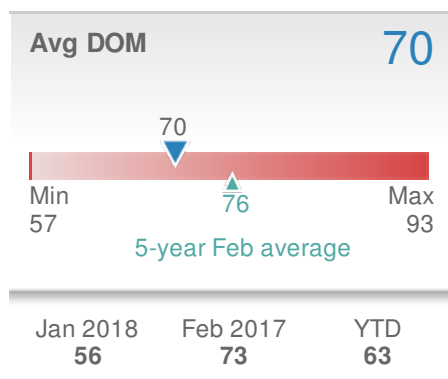
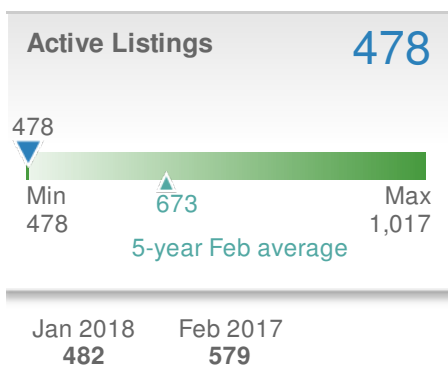
### Surprise - Single Family Detached



## Summary

In Surprise, the median sold price for Single Family Detached properties for February was \$252,000, representing an increase of 6.1% compared to last month and an increase of 17.2% from Feb 2017. The average days on market for units sold in February was 70 days, 7% below the 5-year February average of 76 days. There was an 8.9% month over month decrease in new contract activity with 329 New Contracts; a 6.3% MoM increase in All Pendlings (new contracts + contracts carried over from January) to 421; and a 0.8% decrease in supply to 478 active units.

This activity resulted in a Contract Ratio of 0.88 pendlings per active listing, up from 0.82 in January and no change from February 2017. The Contract Ratio is 25% higher than the 5-year February average of 0.70. 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