



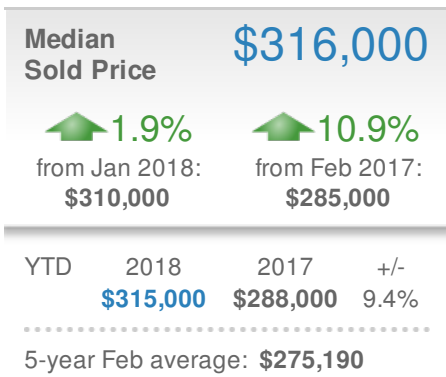
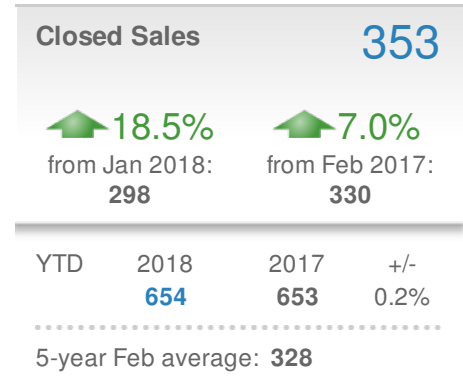
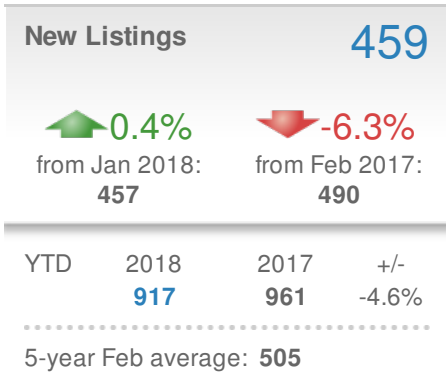
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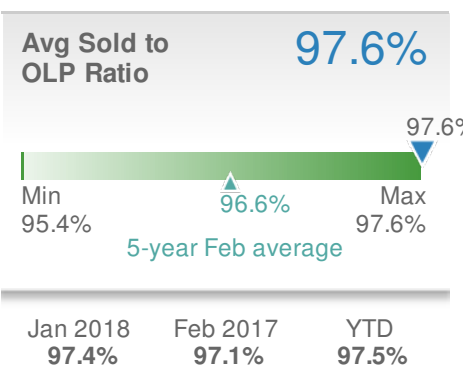
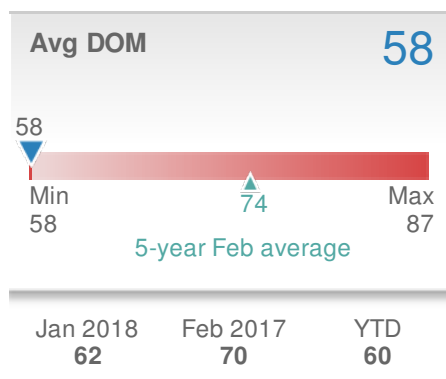
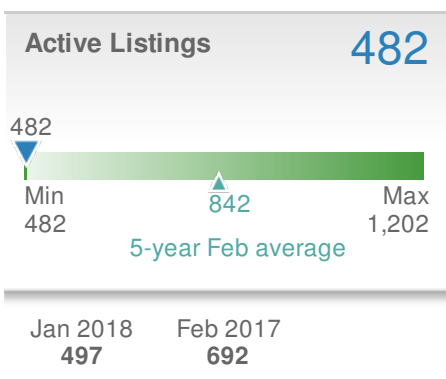
February 2018 Gilbert - Single Family Detached



Summary

In Gilbert, the median sold price for Single Family Detached properties for February was \$316,000, representing an increase of 1.9% compared to last month and an increase of 10.9% from Feb 2017. The average days on market for units sold in February was 58 days, 22% below the 5-year February average of 74 days. There was a 2.6% month over month increase in new contract activity with 509 New Contracts; a 13.9% MoM increase in All Pending (new contracts + contracts carried over from January) to 591; and a 3% decrease in supply to 482 active units.

This activity resulted in a Contract Ratio of 1.23 pendings per active listing, up from 1.04 in January and an increase from 0.92 in February 2017. The Contract Ratio is 54% higher than the 5-year February average of 0.80. 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