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February 2018

Scottsdale - Single Family Detached

New Listings **646**

↓ **-15.4%** ↓ **-8.1%**
 from Jan 2018: **764** from Feb 2017: **703**

YTD	2018	2017	+/-
	1,409	1,423	-1.0%

5-year Feb average: **698**

New Contracts **595**

↑ **1.5%** ↑ **11.4%**
 from Jan 2018: **586** from Feb 2017: **534**

YTD	2018	2017	+/-
	1,193	1,091	9.3%

5-year Feb average: **534**

Closed Sales **413**

↑ **9.0%** ↑ **16.0%**
 from Jan 2018: **379** from Feb 2017: **356**

YTD	2018	2017	+/-
	797	707	12.7%

5-year Feb average: **344**

Median Sold Price **\$518,000**

↓ **-6.3%** ↑ **2.0%**
 from Jan 2018: **\$553,000** from Feb 2017: **\$508,000**

YTD	2018	2017	+/-
	\$530,000	\$507,500	4.4%

5-year Feb average: **\$488,333**

Summary

In Scottsdale, the median sold price for Single Family Detached properties for February was \$518,000, representing a decrease of 6.3% compared to last month and an increase of 2% from Feb 2017. The average days on market for units sold in February was 114 days, the same as the 5-year February average of 114 days. There was a 1.5% month over month increase in new contract activity with 595 New Contracts; a 16% MoM increase in All Pendlings (new contracts + contracts carried over from January) to 710; and a 0.8% increase in supply to 2,008 active units.

This activity resulted in a Contract Ratio of 0.35 pendlings per active listing, up from 0.31 in January and an increase from 0.30 in February 2017. The Contract Ratio is 22% higher than the 5-year February average of 0.29. 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.

Active Listings **2,008**

Jan 2018	Feb 2017
1,992	2,326

Avg DOM **114**

Jan 2018	Feb 2017	YTD
132	124	123

Avg Sold to OLP Ratio **94.9%**

Jan 2018	Feb 2017	YTD
93.9%	94.4%	94.4%

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