



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

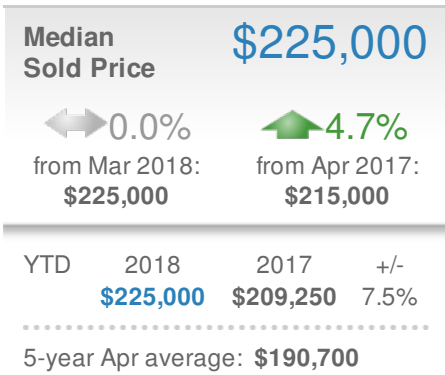
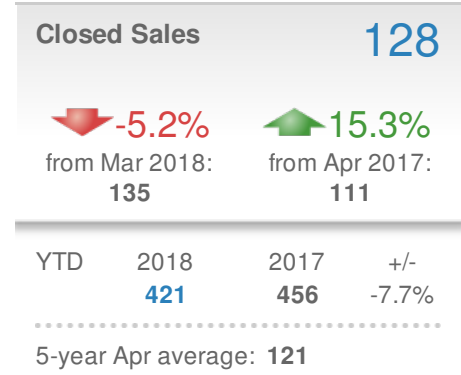
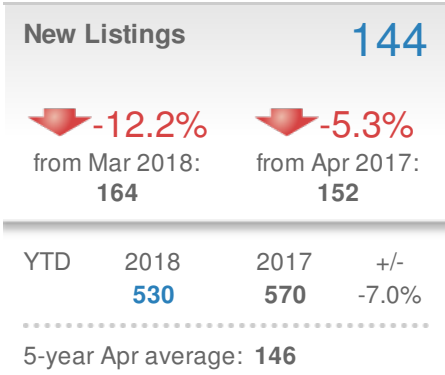
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April 2018

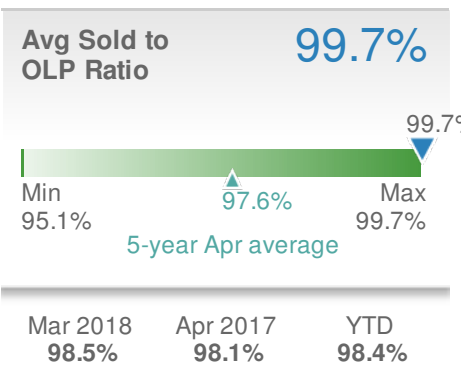
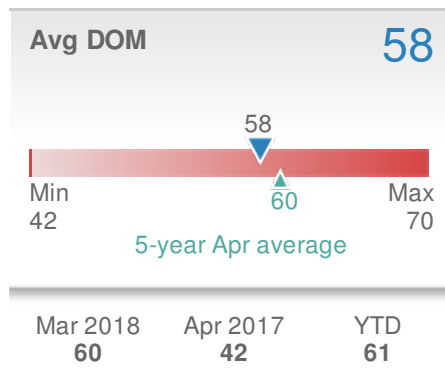
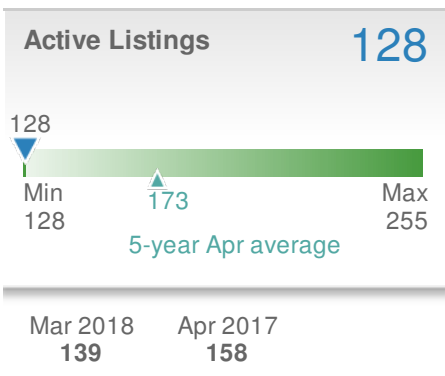
Avondale - Single Family Detached



Summary

In Avondale, the median sold price for Single Family Detached properties for April was \$225,000, representing no change compared to last month and an increase of 4.7% from Apr 2017. The average days on market for units sold in April was 58 days, 3% below the 5-year April average of 60 days. There was a 10.6% month over month increase in new contract activity with 178 New Contracts; a 10.8% MoM increase in All Pending (new contracts + contracts carried over from March) to 185; and a 7.9% decrease in supply to 128 active units.

This activity resulted in a Contract Ratio of 1.45 pendings per active listing, up from 1.20 in March and an increase from 1.17 in April 2017. The Contract Ratio is 25% higher than the 5-year April average of 1.16. 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