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New Listings

575

↑ 5.3%
from Mar 2018:
546

↑ 7.7%
from Apr 2017:
534

YTD	2018	2017	+/-
	2,038	2,093	-2.6%

5-year Apr average: 616

New Contracts

611

↑ 7.6%
from Mar 2018:
568

↑ 5.7%
from Apr 2017:
578

YTD	2018	2017	+/-
	2,203	2,182	1.0%

5-year Apr average: 593

Closed Sales

445

↓ 8.2%
from Mar 2018:
485

↓ 3.9%
from Apr 2017:
463

YTD	2018	2017	+/-
	1,596	1,600	-0.3%

5-year Apr average: 462

Median Sold Price

\$324,250

↑ 3.0%
from Mar 2018:
\$314,950

↑ 11.8%
from Apr 2017:
\$290,000

YTD	2018	2017	+/-
	\$316,250	\$290,000	9.1%

5-year Apr average: \$282,239

Summary

In Gilbert, the median sold price for Single Family Detached properties for April was \$324,250, representing an increase of 3% compared to last month and an increase of 11.8% from Apr 2017. The average days on market for units sold in April was 55 days, 12% below the 5-year April average of 63 days. There was a 7.6% month over month increase in new contract activity with 611 New Contracts; a 16.1% MoM increase in All Pendlings (new contracts + contracts carried over from March) to 692; and a 2.7% decrease in supply to 475 active units.

This activity resulted in a Contract Ratio of 1.46 pendlings per active listing, up from 1.22 in March and an increase from 1.10 in April 2017. The Contract Ratio is 56% higher than the 5-year April average of 0.93. 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

475



Mar 2018	Apr 2017
488	653

Avg DOM

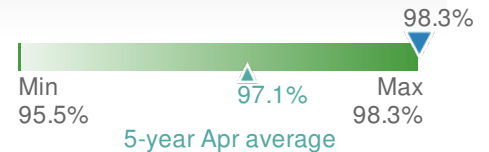
55



Mar 2018	Apr 2017	YTD
53	59	56

Avg Sold to OLP Ratio

98.3%



Mar 2018	Apr 2017	YTD
98.2%	97.4%	98.0%

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