



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

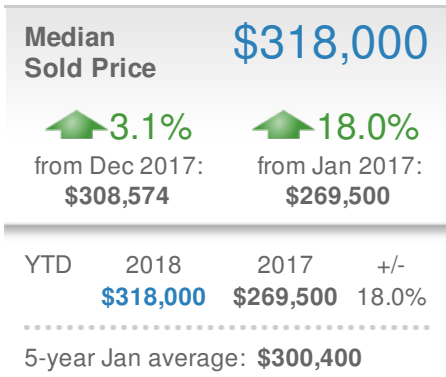
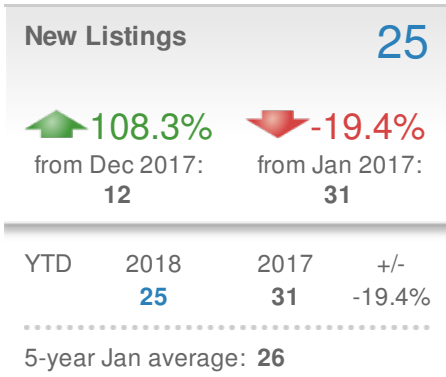
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## January 2018

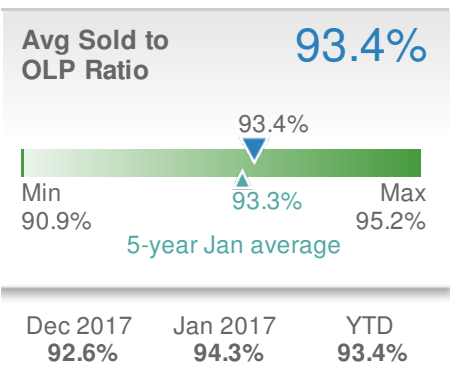
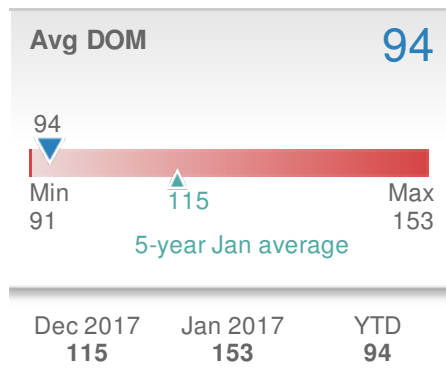
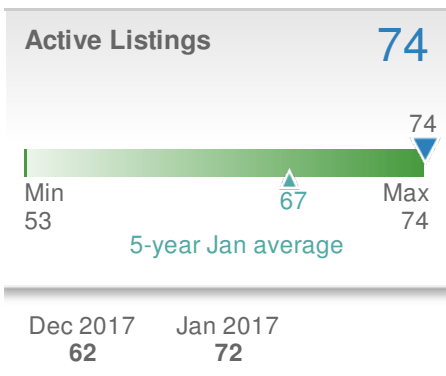
### New River - Single Family Detached



### Summary

In New River, the median sold price for Single Family Detached properties for January was \$318,000, representing an increase of 3.1% compared to last month and an increase of 18% from Jan 2017. The average days on market for units sold in January was 94 days, 18% below the 5-year January average of 115 days. There was a 70% month over month increase in new contract activity with 17 New Contracts; no MoM change in All Pendlings (new contracts + contracts carried over from December) with 22; and a 19.4% increase in supply to 74 active units.

This activity resulted in a Contract Ratio of 0.30 pendlings per active listing, down from 0.35 in December and a decrease from 0.38 in January 2017. The Contract Ratio is 23% lower than the 5-year January average of 0.39. 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