



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

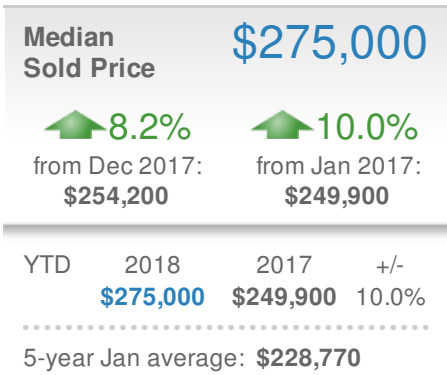
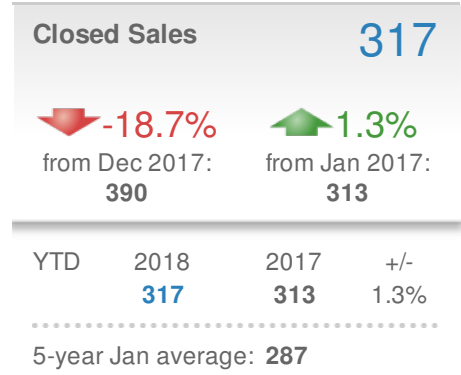
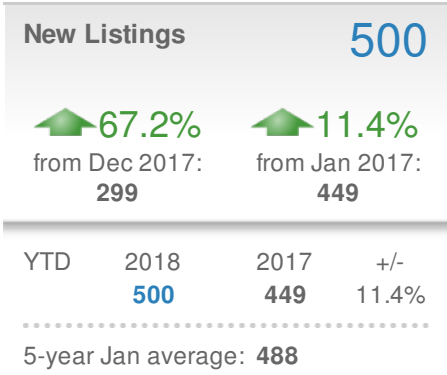
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# January 2018

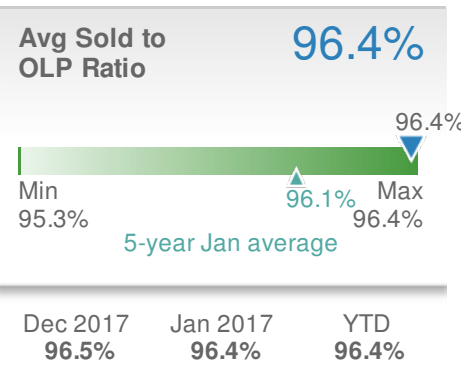
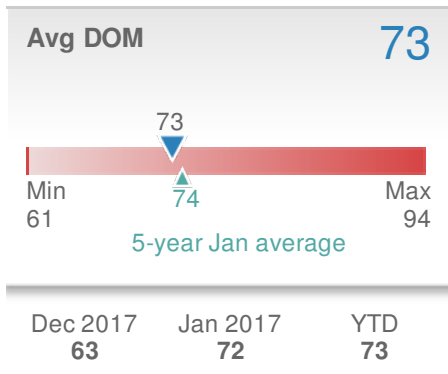
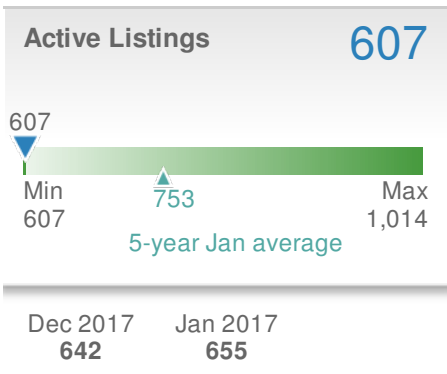
## North Phoenix - Single Family Detached



### Summary

In North Phoenix, the median sold price for Single Family Detached properties for January was \$275,000, representing an increase of 8.2% compared to last month and an increase of 10% from Jan 2017. The average days on market for units sold in January was 73 days, 2% below the 5-year January average of 74 days. There was a 46.4% month over month increase in new contract activity with 552 New Contracts; a 42.6% MoM increase in All Pending (new contracts + contracts carried over from December) to 569; and a 5.5% decrease in supply to 607 active units.

This activity resulted in a Contract Ratio of 0.94 pendings per active listing, up from 0.62 in December and an increase from 0.74 in January 2017. The Contract Ratio is 30% higher than the 5-year January average of 0.72. 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