



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

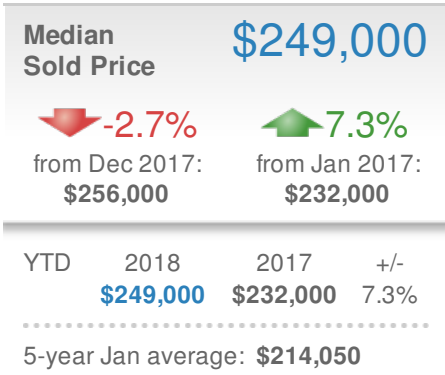
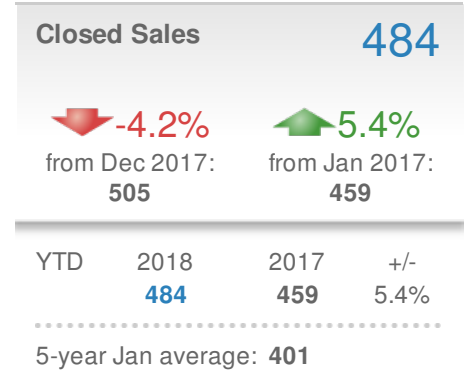
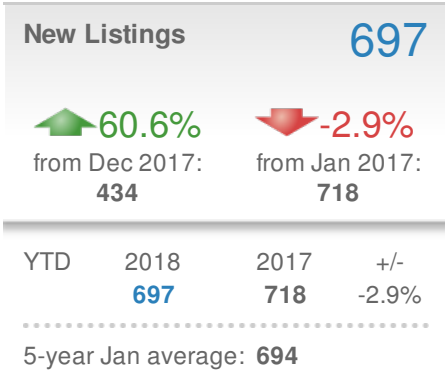
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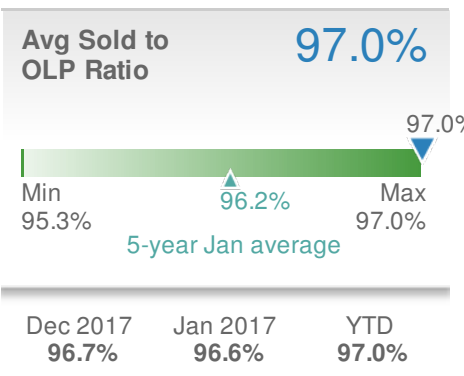
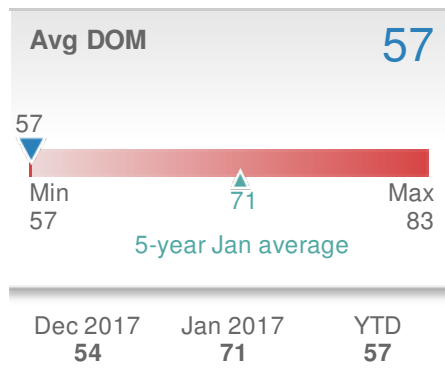
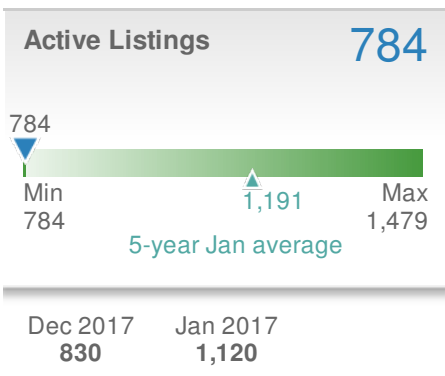
Mesa - Single Family Detached



Summary

In Mesa, the median sold price for Single Family Detached properties for January was \$249,000, representing a decrease of 2.7% compared to last month and an increase of 7.3% from Jan 2017. The average days on market for units sold in January was 57 days, 20% below the 5-year January average of 71 days. There was a 47.9% month over month increase in new contract activity with 741 New Contracts; a 32.5% MoM increase in All Pending (new contracts + contracts carried over from December) to 763; and a 5.5% decrease in supply to 784 active units.

This activity resulted in a Contract Ratio of 0.97 pendings per active listing, up from 0.69 in December and an increase from 0.65 in January 2017. The Contract Ratio is 55% higher than the 5-year January average of 0.63. 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