August 2017

Arizona Regional MLS - Single Family Detached

Presented by Jay Martinez

Luxe Real Estate Group

Email: Jay@LuxeRealEstateGroup.com Work Phone: 800-519-5893 Mobile Phone: 602-369-7450

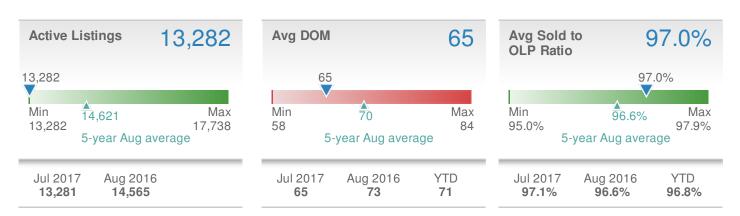
New Listings		7,675		New Contracts		7,538		Closed Sales		6,647	
from	10.0% Jul 2017: 6,980	from Au 7,2	g 2016:	from	3.1% Jul 2017: 7,311	from Au 7,3	g 2016:	from	2.4% Jul 2017: 5,491	1 from Au 6,5	g 2016:
YTD	2017 64,657	2016 64,649	+/- 0.0%	YTD	2017 65,813	2016 63,236	+/- 4.1%	YTD	2017 53,626	2016 50,014	+/- 7.2%
5-year Aug average: 7,299			5-year Aug average: 6,925				5-year Aug average: 6,006				

Medi Sold	an Price	\$256,900						
from	-0.4% Jul 2017: 258,000	4 5.7% from Aug 2016: \$243,000						
YTD	2017 \$251,500	2016 \$238,000	+/- 5.7%					
5-year Aug average: \$225,780								

Summary

In Arizona Regional MLS, the median sold price for Single Family Detached properties for August was \$256,900, representing a decrease of 0.4% compared to last month and an increase of 5.7% from Aug 2016. The average days on market for units sold in August was 65 days, 8% below the 5-year August average of 70 days. There was a 3.1% month over month increase in new contract activity with 7,538 New Contracts; a 3.8% MoM decrease in All Pendings (new contracts + contracts carried over from July) to 8,077; and a 0% increase in supply to 13,282 active units.

This activity resulted in a Contract Ratio of 0.61 pendings per active listing, down from 0.63 in July and an increase from 0.60 in August 2016. The Contract Ratio is 7% higher than the 5-year August average of 0.57. 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 he 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

