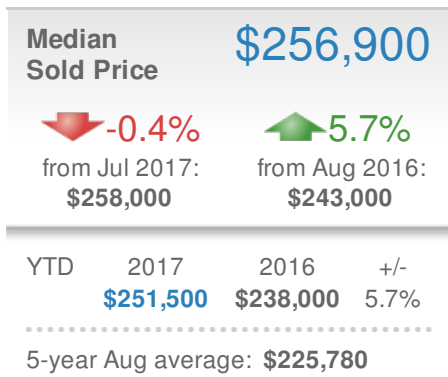


August 2017

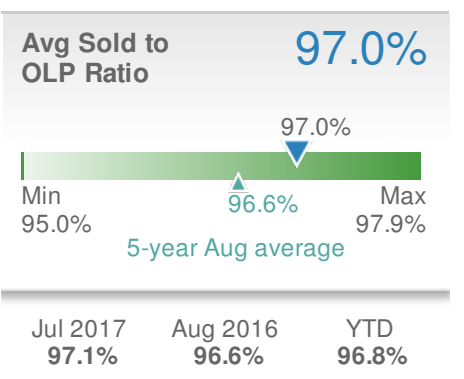
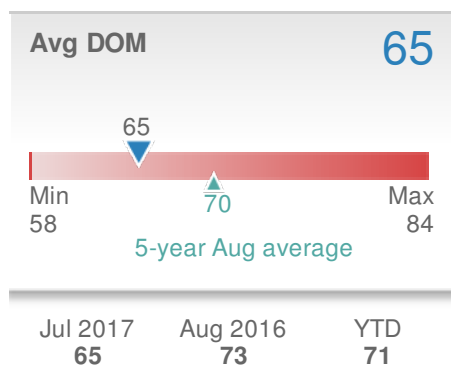
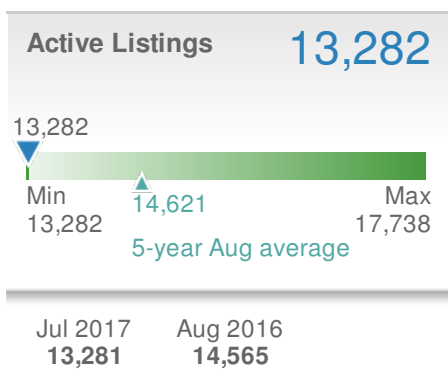
Arizona Regional MLS - Single Family Detached



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 Pendlings (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 pendlings 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 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