

GREYSTONE TITLE AGENCY'S MARKET UPDATE

GILBERT, AZ

- Current Real Estate Market Conditions for Single Family Homes
- Trends in Pricing
- Current Levels of Supply and Demand
- Value Metrics

- Report for the week of
August 15, 2016

- Presented by Shane Sauer
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**GREYSTONE
TITLE AGENCY**

This Week

- The median list price in GILBERT, AZ this week is \$344,450. The 976 properties have been on the market for an average of 74 days.

Inventory has been decreasing lately but the Market Action Index is falling also. With days-on-market climbing, these are relatively negative implications for the market.

Supply and Demand

- The market has been cooling over time and prices plateaued for a while. Despite the consistent decrease in MAI, we're in the Seller's zone. Watch for changes in MAI. If the MAI resumes it's climb, prices will likely follow suit. If the MAI drops consistently or falls into the Buyer's zone, watch for downward pressure on prices.

Real-Time Market Profile

Real-Time Market Profile		Trend
Median List Price	\$ 344,450	↔
Average List Price	\$ 402,663	
Asking Price Per Square Foot	\$ 142	↔
Average Days on Market (DoM)	74	↑↑
Inventory of Properties Listed	976	↓↓
Most Expensive Listing	\$ 2,100,000	
Least Expensive Listing	\$ 100,000	
Average Age of Listing	13	
Percent of Properties with Price Decrease	51 %	
Percent Relisted (reset DOM)	5 %	
Percent Flip (price increased)	8 %	
Median House Size (sq ft)	2468	
Median Lot Size	6,501 - 8,000 sqft	
Median Number of Bedrooms	4.0	
Median Number of Bathrooms	2.5	

Altos Research Value Statistics

Market Action Index	Strong Seller's	45.3	↓↓
The Market Action Index answers the question "How's the Market?" by measuring the current rate of sale versus the amount of the inventory. Index above 30 implies a seller's advantage. Below 30, conditions give the advantage to the buyer.			

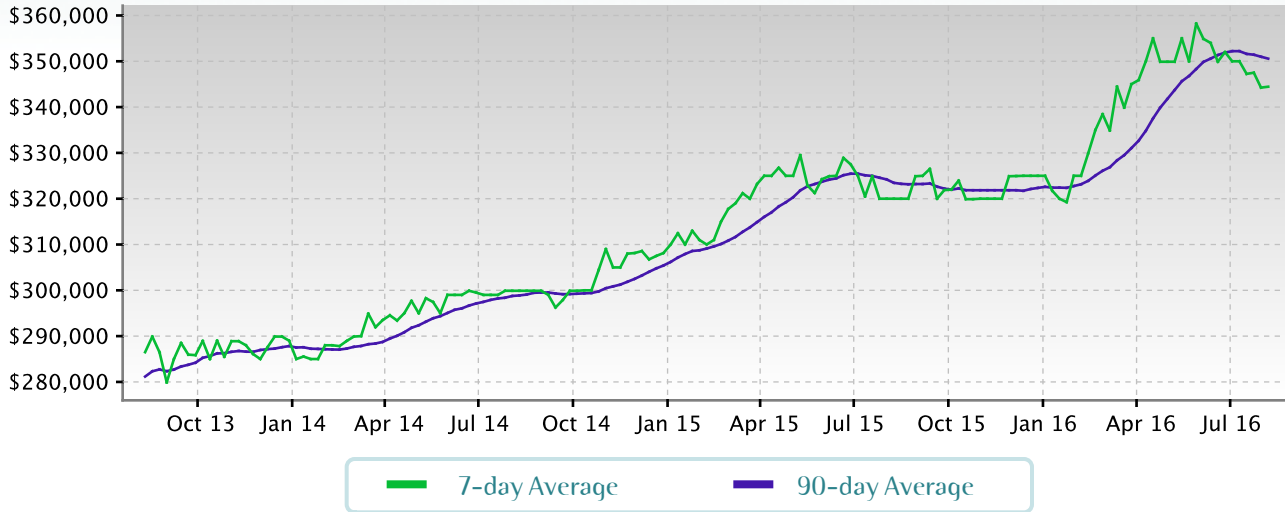
Trend Key: ↑↑ Strong upward trend ↓↓ Strong downward trend
 ↔ No change ↑ Slight upward trend ↓ Slight downward trend

Characteristics per Quartile

Quartile	Median Price	Sq. Ft.	Lot Size	Beds	Baths	Age	Inventory	New	Absorbed	DOM	
Top/First	\$ 579,900	3794	0.25 - 0.50 acre	4.0	3.5	12	244	17	21	119	Most expensive 25% of properties
Upper/Second	\$ 389,900	2870	8,001 - 10,000 sqft	4.0	3.0	12	244	20	20	72	Upper-middle 25% of properties
Lower/Third	\$ 299,900	2263	6,501 - 8,000 sqft	4.0	2.5	12	244	32	32	58	Lower-middle 25% of properties
Bottom/Fourth	\$ 235,000	1650	4,501 - 6,500 sqft	3.0	2.0	16	244	36	46	46	Least expensive 25% of properties

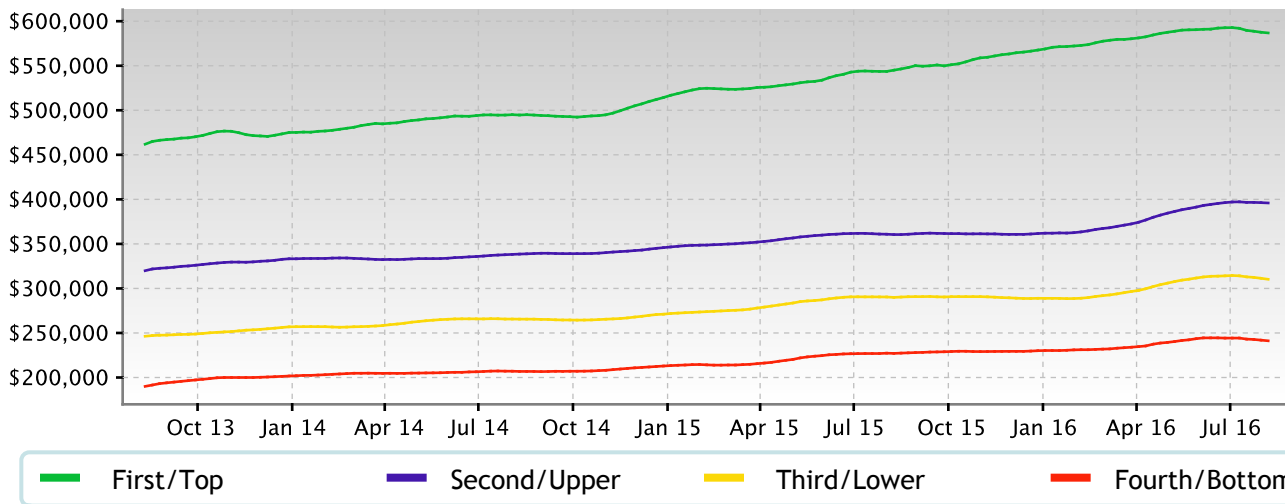
Median Price

The market appears to be hovering around this plateau. Look for a persistent change in the Market Action Index before we see prices deviate from these levels.



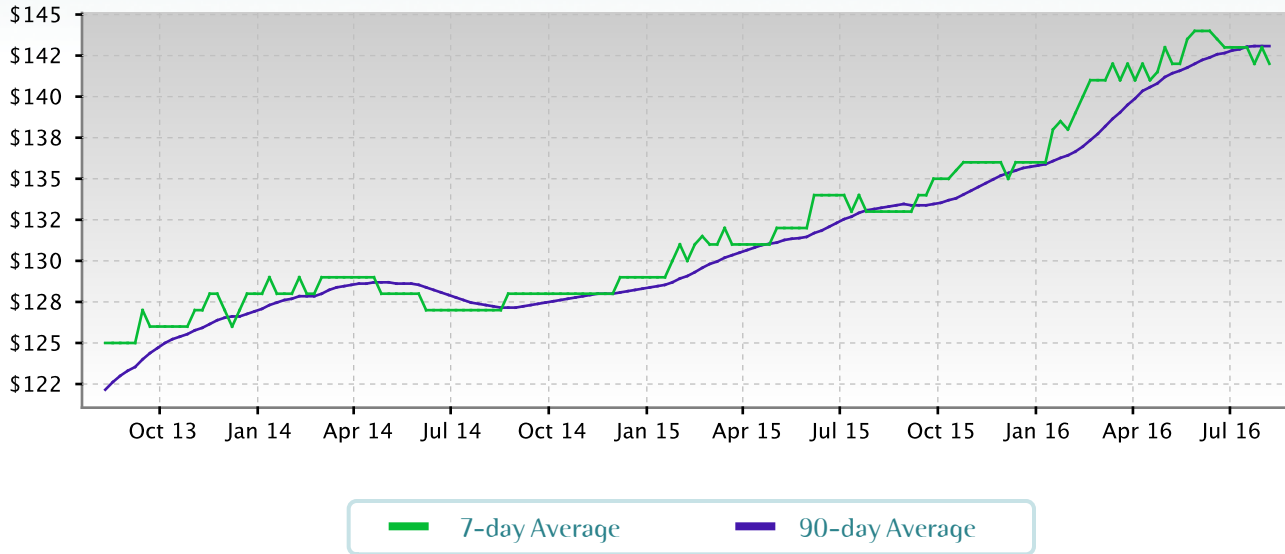
Quartile Prices

Prices have settled at a price plateau across the board. Prices in all four quartiles are basically mixed. Look for a persistent shift (up or down) in the Market Action Index before prices move from these current levels.



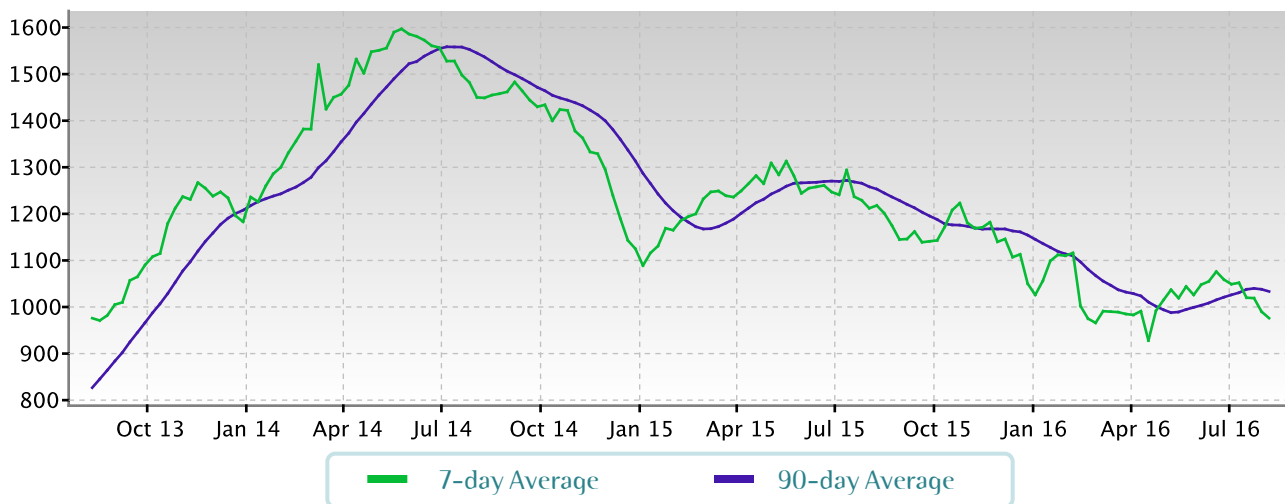
Price per Square Foot

The market plateau is seen across the price and value. The price per square foot and median list price have both been reasonably stagnant. Watch the Market Action Index for persistent changes as a leading indicator before the market moves from these levels.



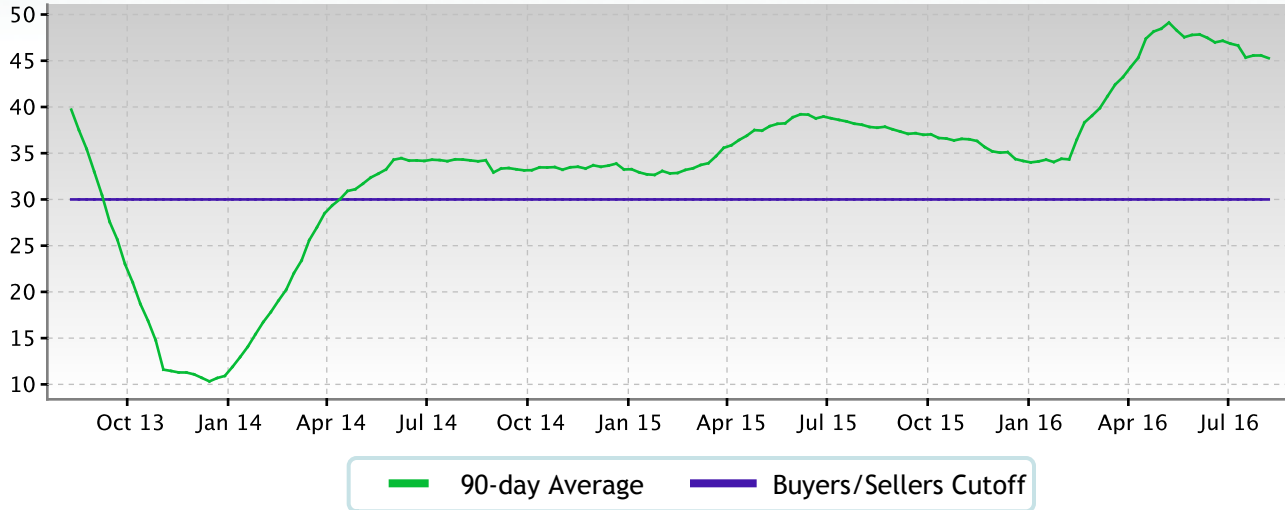
Inventory of Properties Listed for Sale

Inventory has been falling in recent weeks. Note that declining inventory alone does not signal a strengthening market. Look to the Market Action Index and Days on Market trends to gauge whether buyer interest is changing with the available supply.



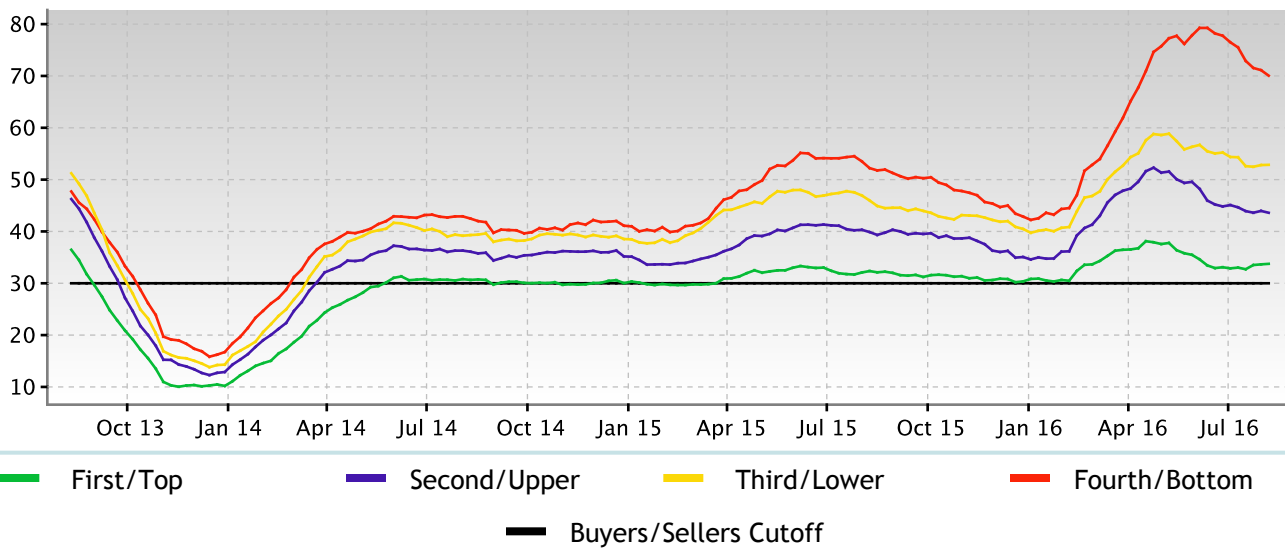
Market Action Index

The GILBERT market is currently quite strongly in the Seller's Advantage zone (greater than 30). The 90-day Market Action Index stands at 45.27; indicating very little supply relative to the demand.



Market Action Index per Quartile

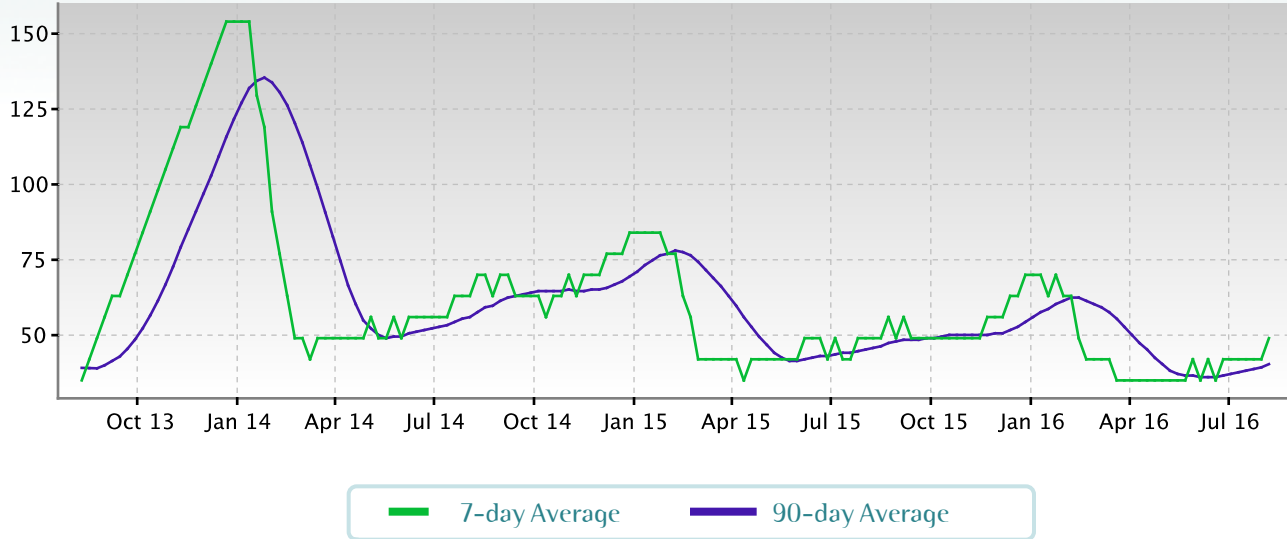
Not surprisingly, all segments in the market are showing high levels of demand. Watch the quartiles for changes before the whole market changes. Often one end of the market (e.g. the high-end) will weaken before the rest of the market and signal a slowdown for the whole group.



Residential house prices are a function of supply and demand, and market conditions can be characterized by analyzing those factors. Watch this index for sustained changes: if the index falls into the Buyer's Advantage zone (below 30) for a long period, prices are likely in for a downward correction.

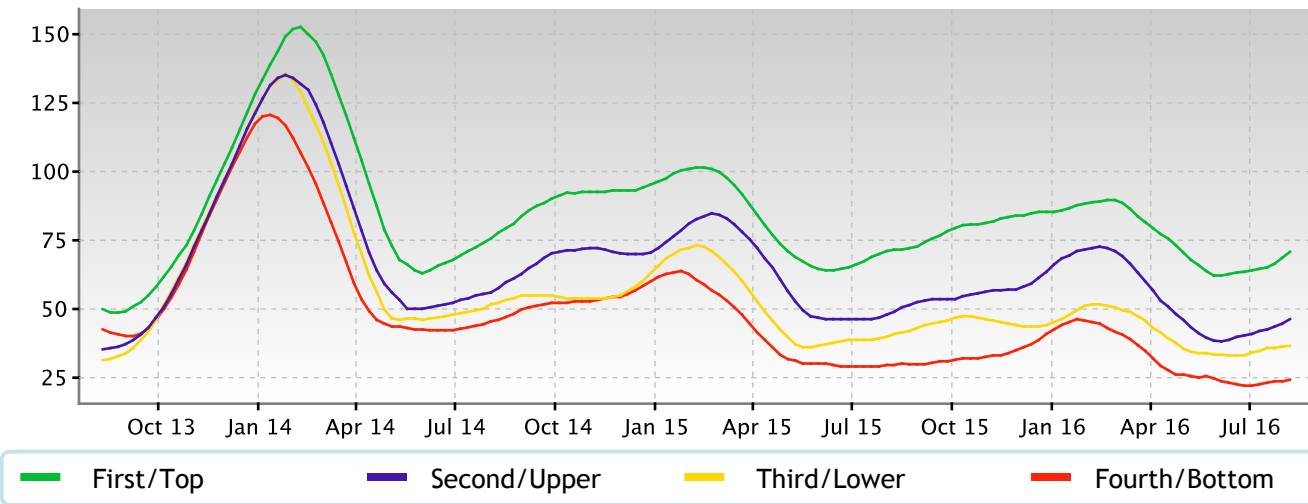
Days on Market

The properties have been on the market for an average of 74 days. Half of the listings have come newly on the market in the past 49 or so days.



Days on Market per Quartile

It is not uncommon for the higher priced homes in an area to take longer to sell than those in the lower quartiles.



This Week

- The median list price in GILBERT, AZ 85296 this week is \$310,000. The 145 properties have been on the market for an average of 59 days.

The Market Action Index has been trending down lately, indicating demand falling along with supply. Conditions point to mildly negative trends for the market.

Supply and Demand

- In the last few weeks the market has achieved a relative stasis point in terms of sales to inventory. However, inventory is sufficiently low to keep us in the Seller's Market zone so watch changes in the MAI. If the market heats up, prices are likely to resume an upward climb.

Real-Time Market Profile

Real-Time Market Profile		Trend
Median List Price	\$ 310,000	↔
Average List Price	\$ 364,468	
Asking Price Per Square Foot	\$ 142	↔
Average Days on Market (DoM)	59	↔
Inventory of Properties Listed	145	↓↓
Most Expensive Listing	\$ 1,650,000	
Least Expensive Listing	\$ 165,000	
Average Age of Listing	13	
Percent of Properties with Price Decrease	44 %	
Percent Relisted (reset DOM)	5 %	
Percent Flip (price increased)	7 %	
Median House Size (sq ft)	2197	
Median Lot Size	6,501 - 8,000 sqft	
Median Number of Bedrooms	4.0	
Median Number of Bathrooms	2.5	

Altos Research Value Statistics

Market Action Index Strong Seller's 50.7 ↔

The Market Action Index answers the question "How's the Market?" by measuring the current rate of sale versus the amount of the inventory. Index above 30 implies a seller's advantage. Below 30, conditions give the advantage to the buyer.

Trend Key: ↑↑ Strong upward trend ↓↓ Strong downward trend
 ↔ No change ↑ Slight upward trend ↓ Slight downward trend

Characteristics per Quartile

Quartile	Median Price	Sq. Ft.	Lot Size	Beds	Baths	Age	Inventory	New	Absorbed	DOM
Top/First	\$ 524,995	3528	0.25 - 0.50 acre	4.0	3.2	11	36	1	8	87
Upper/Second	\$ 347,400	2506	6,501 - 8,000 sqft	4.0	3.0	16	36	2	4	60
Lower/Third	\$ 272,500	2064	4,501 - 6,500 sqft	3.0	2.5	15	36	8	10	42
Bottom/Fourth	\$ 218,000	1509	4,501 - 6,500 sqft	3.0	2.0	17	37	7	4	50

Most expensive 25% of properties

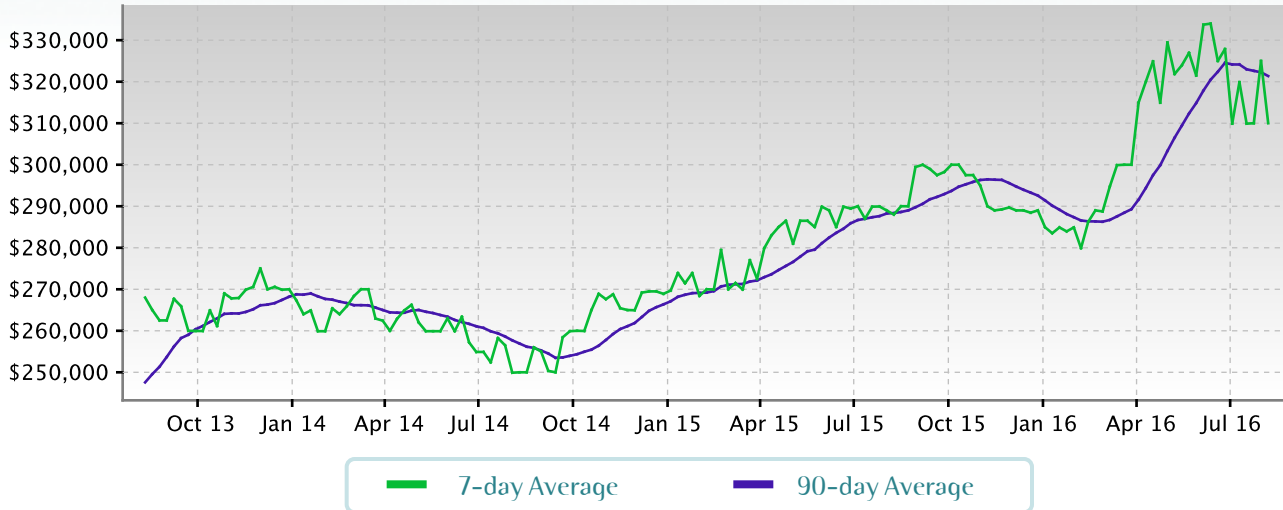
Upper-middle 25% of properties

Lower-middle 25% of properties

Least expensive 25% of properties

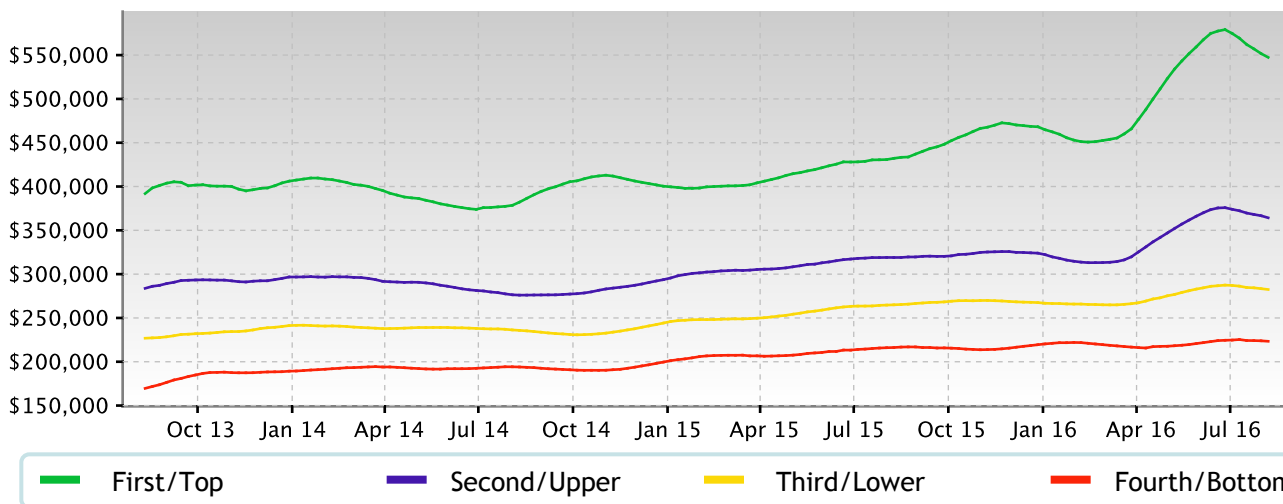
Median Price

We continue to see prices in this zip code at a plateau even though prices dipped this week. Look for a persistent change in the Market Action Index (up or down) before we see prices significantly deviate from these levels.



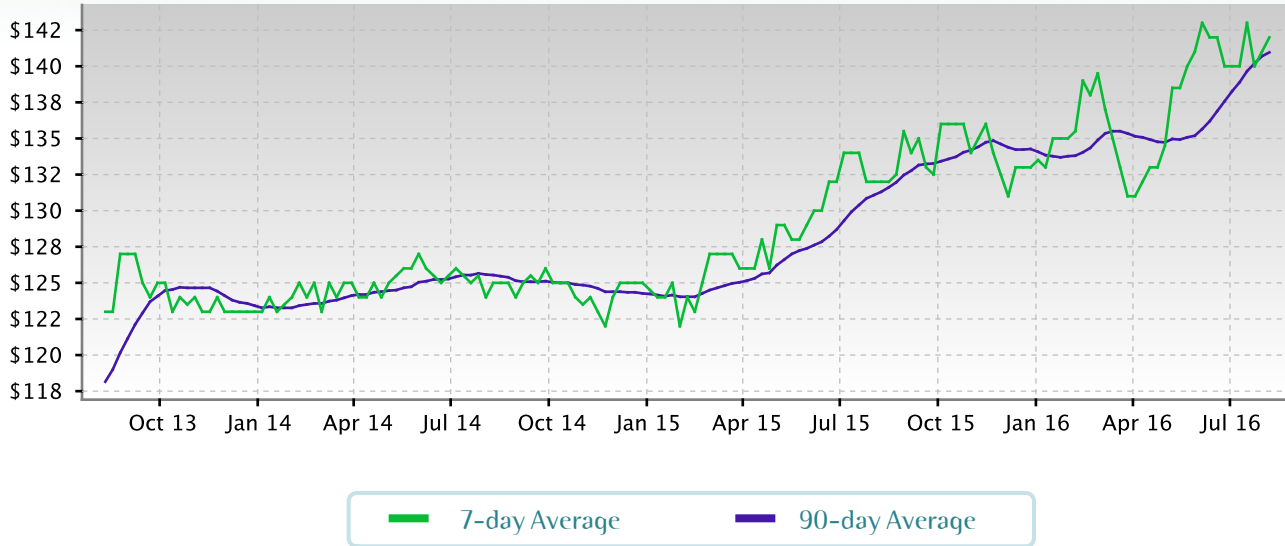
Quartile Prices

In the quartile market segments, we see prices in this zip code have generally settled at a plateau, although Quartile 1 has been trending a bit downward in recent weeks. We'll need to see a persistent shift in the Market Action Index before we see prices across the board move from these levels.



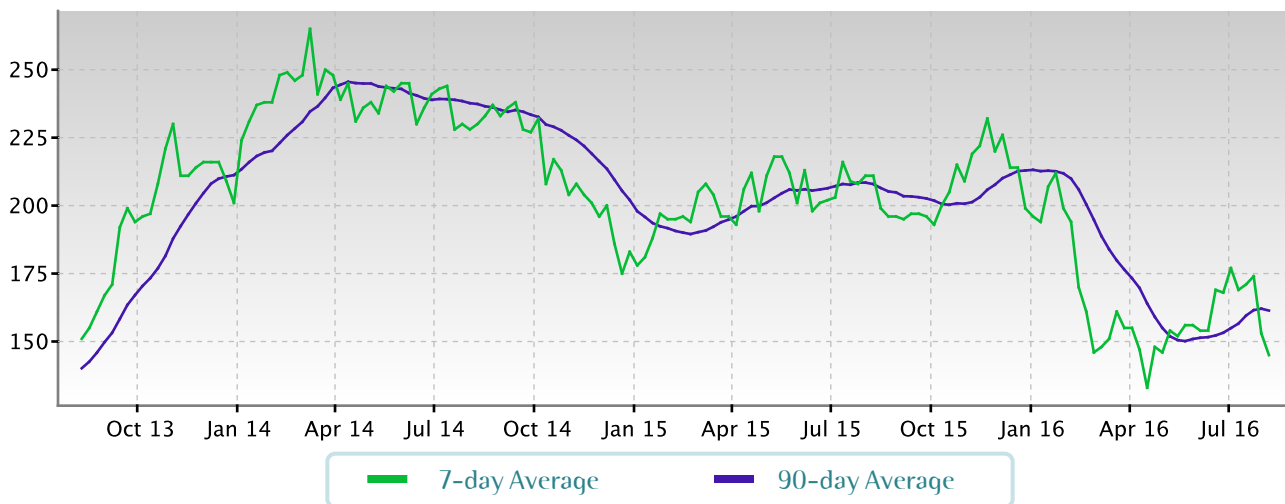
Price per Square Foot

The market plateau is seen across the price and value. The price per square foot and median list price have both been reasonably stagnant. Watch the Market Action Index for persistent changes as a leading indicator before the market moves from these levels.



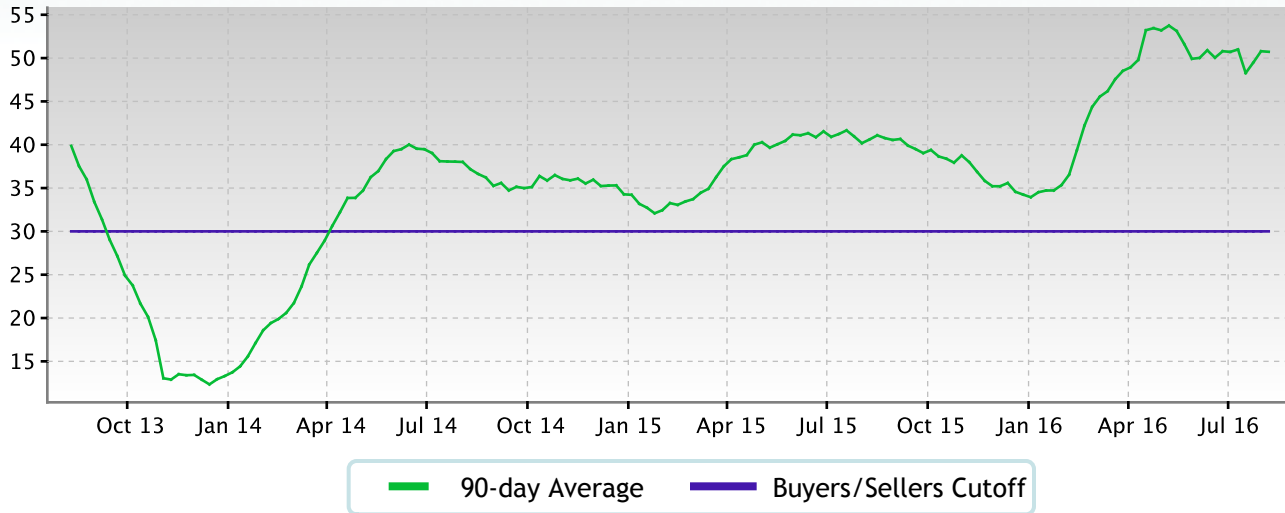
Inventory of Properties Listed for Sale

Inventory has been falling in recent weeks. Note that declining inventory alone does not signal a strengthening market. Look to the Market Action Index and Days on Market trends to gauge whether buyer interest is changing with the available supply.



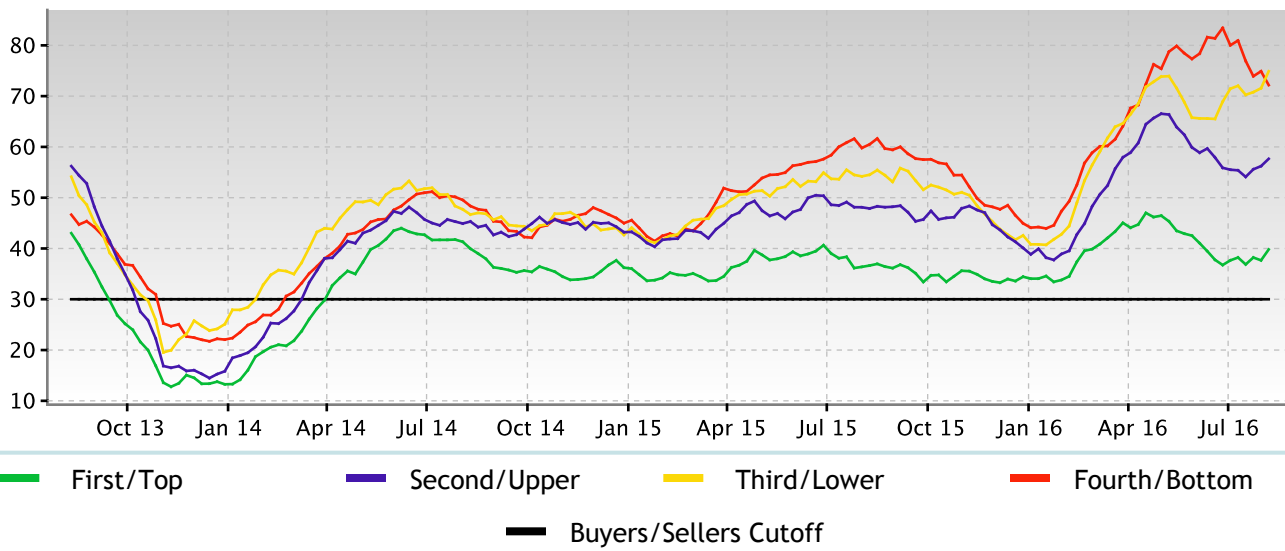
Market Action Index

The GILBERT, 85296 market is currently quite strongly in the Seller's Advantage zone (greater than 30). The 90-day Market Action Index stands at 50.73; indicating very little supply relative to the demand.



Market Action Index per Quartile

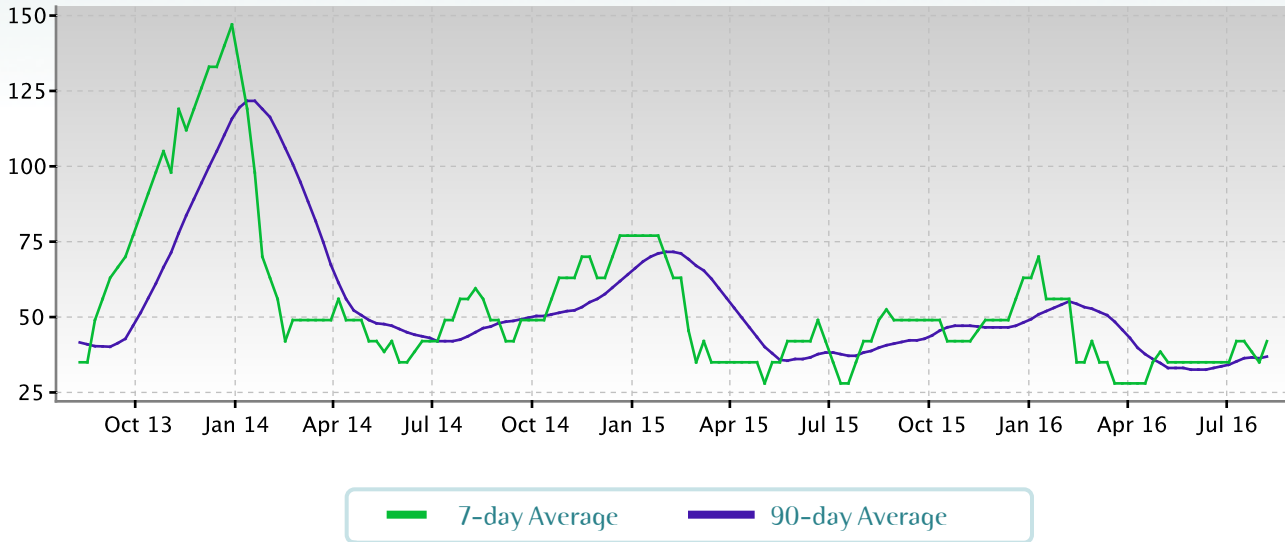
Not surprisingly, all segments in this zip code are showing high levels of demand. Watch the quartiles for changes before the whole market changes. Often one end of the market (e.g. the high-end) will weaken before the rest of the market and signal a slowdown for the whole group.



Residential house prices are a function of supply and demand, and market conditions can be characterized by analyzing those factors. Watch this index for sustained changes: if the index falls into the Buyer's Advantage zone (below 30) for a long period, prices are likely in for a downward correction.

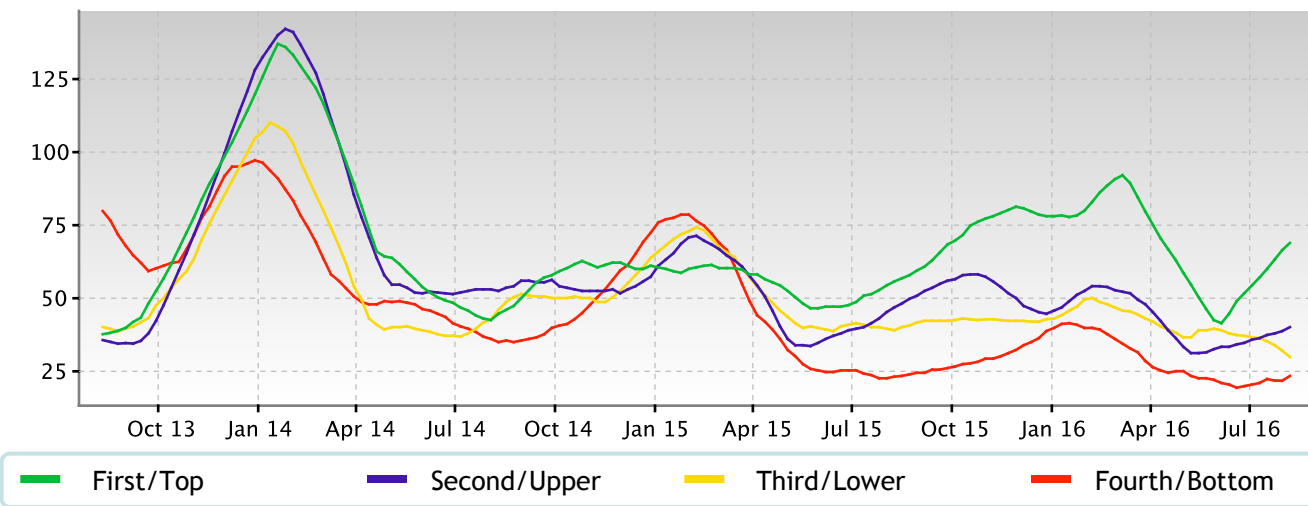
Days on Market

The properties have been on the market for an average of 59 days. Half of the listings have come newly on the market in the past 42 or so days.



Days on Market per Quartile

It is not uncommon for the higher priced homes in an area to take longer to sell than those in the lower quartiles.



This Week

- The median list price in GILBERT, AZ 85234 this week is \$339,250. The 168 properties have been on the market for an average of 90 days.

Inventory has been decreasing lately but the Market Action Index is falling also. With days-on-market climbing, these are relatively negative implications for the market.

Supply and Demand

- The market remains in a relative stasis in terms of sales to inventory. Prices have not been moving higher for several weeks. However, inventory is sufficiently low to keep us in the Seller's Market zone so watch changes in the MAI. If the market heats up persistently, prices are likely to resume an upward climb.

Real-Time Market Profile

		Trend
Median List Price	\$ 339,250	↔
Average List Price	\$ 403,214	
Asking Price Per Square Foot	\$ 144	↔
Average Days on Market (DoM)	90	↑↑
Inventory of Properties Listed	168	↓↓
Most Expensive Listing	\$ 1,450,000	
Least Expensive Listing	\$ 100,000	
Average Age of Listing	21	
Percent of Properties with Price Decrease	56 %	
Percent Relisted (reset DOM)	5 %	
Percent Flip (price increased)	4 %	
Median House Size (sq ft)	2498	
Median Lot Size	6,501 - 8,000 sqft	
Median Number of Bedrooms	4.0	
Median Number of Bathrooms	2.5	

Altos Research Value Statistics

Market Action Index Strong Seller's 47.1 ↔

The Market Action Index answers the question "How's the Market?" by measuring the current rate of sale versus the amount of the inventory. Index above 30 implies a seller's advantage. Below 30, conditions give the advantage to the buyer.

Trend Key: ↑↑ Strong upward trend ↓↓ Strong downward trend
 ↔ No change ↑ Slight upward trend ↓ Slight downward trend

Characteristics per Quartile

Quartile	Median Price	Sq. Ft.	Lot Size	Beds	Baths	Age	Inventory	New	Absorbed	DOM
Top/First	\$ 607,000	3924	0.50 - 1.0 acre	4.5	3.5	20	42	1	4	182
Upper/Second	\$ 384,000	2878	8,001 - 10,000 sqft	4.0	2.5	19	42	2	2	65
Lower/Third	\$ 295,400	2230	6,501 - 8,000 sqft	4.0	2.5	21	42	4	4	70
Bottom/Fourth	\$ 224,950	1555	4,501 - 6,500 sqft	3.0	2.0	23	42	7	9	40

Most expensive 25% of properties

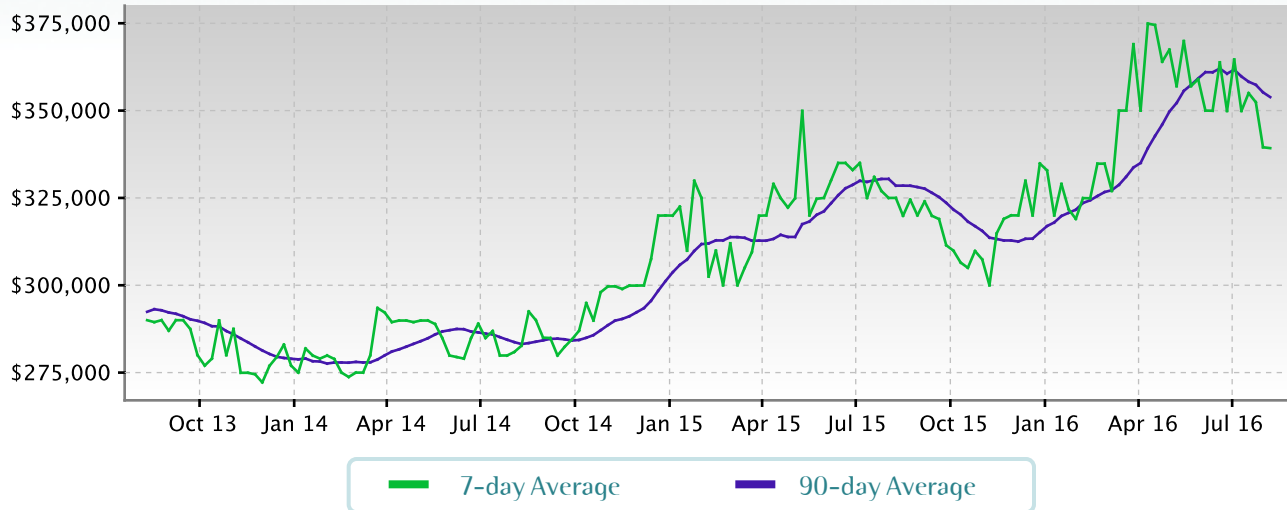
Upper-middle 25% of properties

Lower-middle 25% of properties

Least expensive 25% of properties

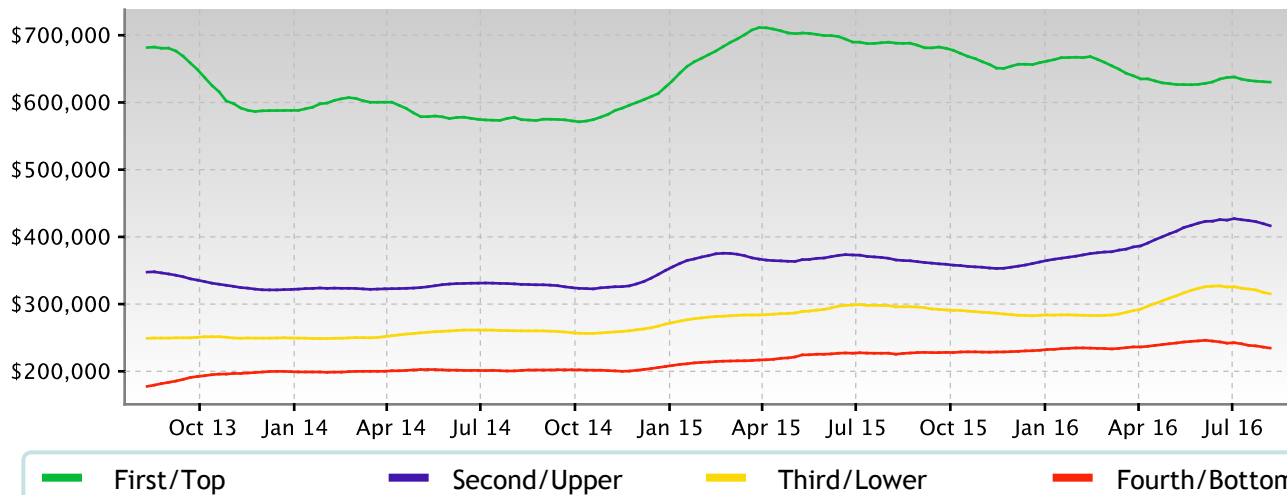
Median Price

In the last few weeks we've seen prices in this zip code bouncing around this plateau. Look for a persistent down-shift in the Market Action Index before we see prices deviate from these levels.



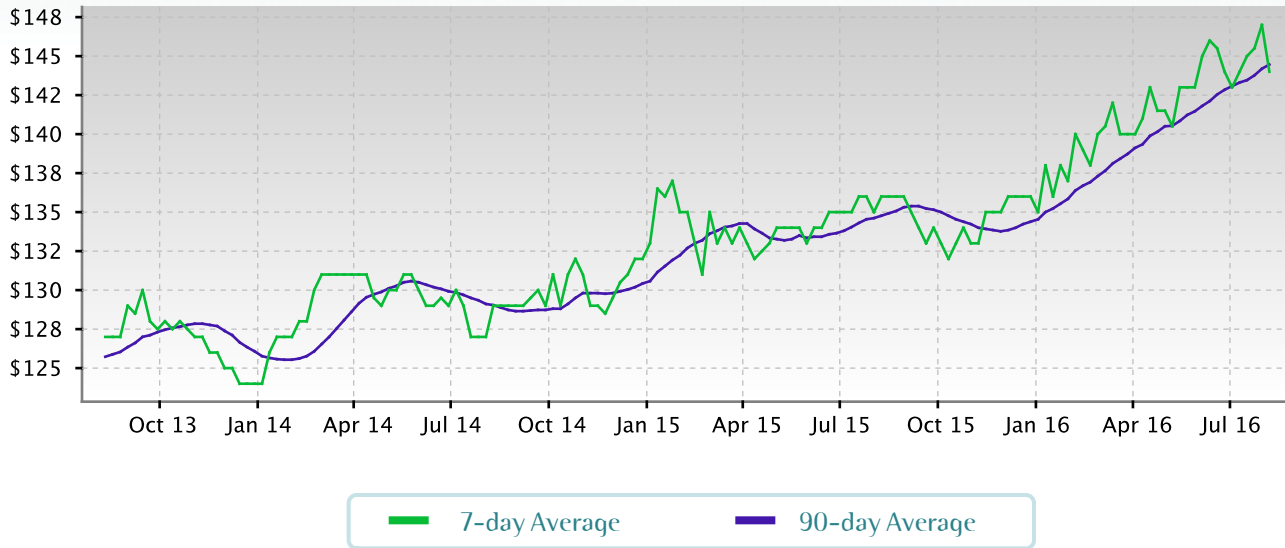
Quartile Prices

In the quartile market segments, we see prices in this zip code have settled at a price plateau across the board. Prices in all four quartiles are basically mixed. Look for a persistent shift (up or down) in the Market Action Index before prices move from these current levels.



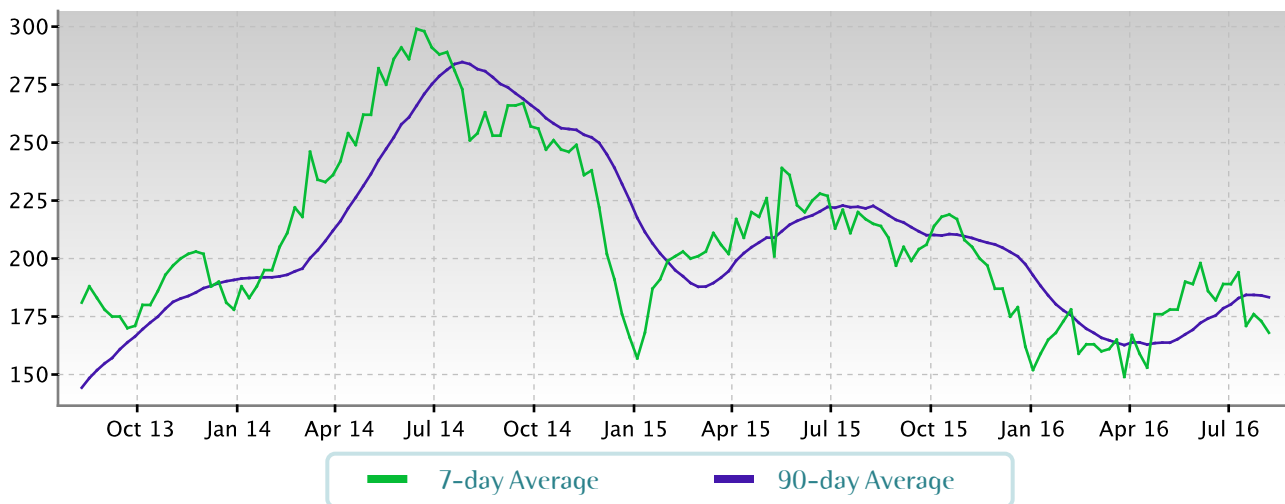
Price per Square Foot

The market plateau is seen across the price and value. The price per square foot and median list price have both been reasonably stagnant. Watch the Market Action Index for persistent changes as a leading indicator before the market moves from these levels.



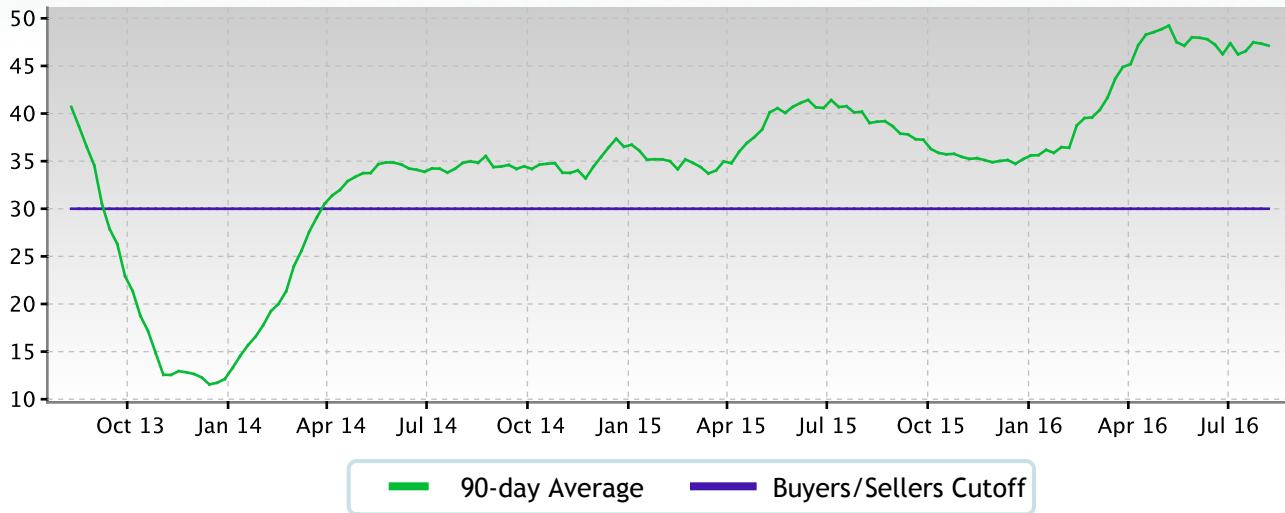
Inventory of Properties Listed for Sale

Inventory has been falling in recent weeks. Note that declining inventory alone does not signal a strengthening market. Look to the Market Action Index and Days on Market trends to gauge whether buyer interest is changing with the available supply.



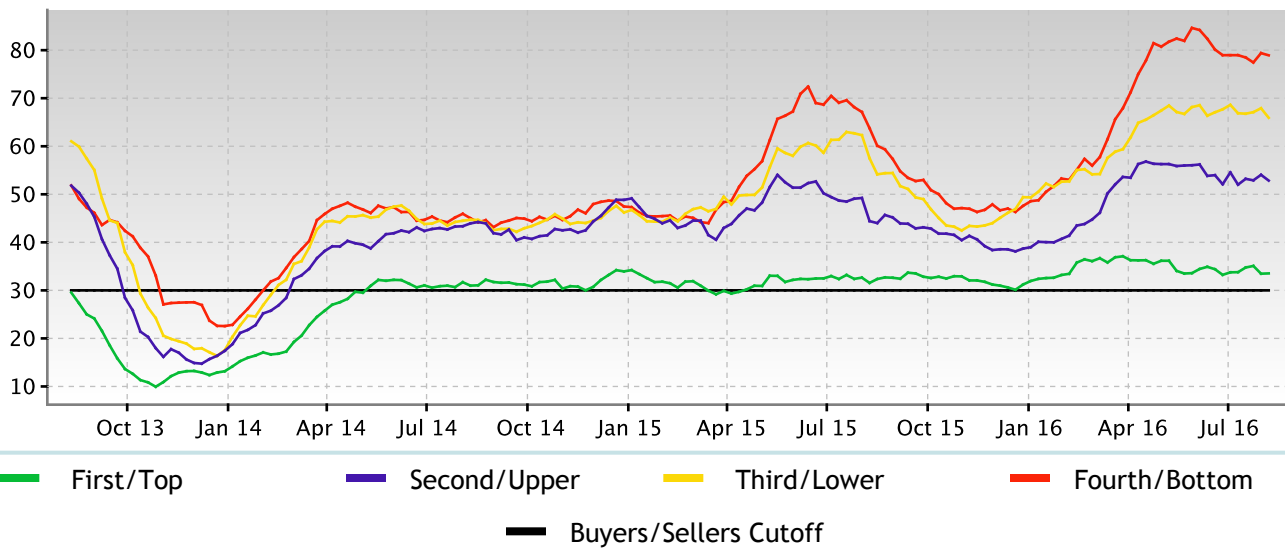
Market Action Index

The GILBERT, 85234 market is currently quite strongly in the Seller's Advantage zone (greater than 30). The 90-day Market Action Index stands at 47.12; indicating very little supply relative to the demand.



Market Action Index per Quartile

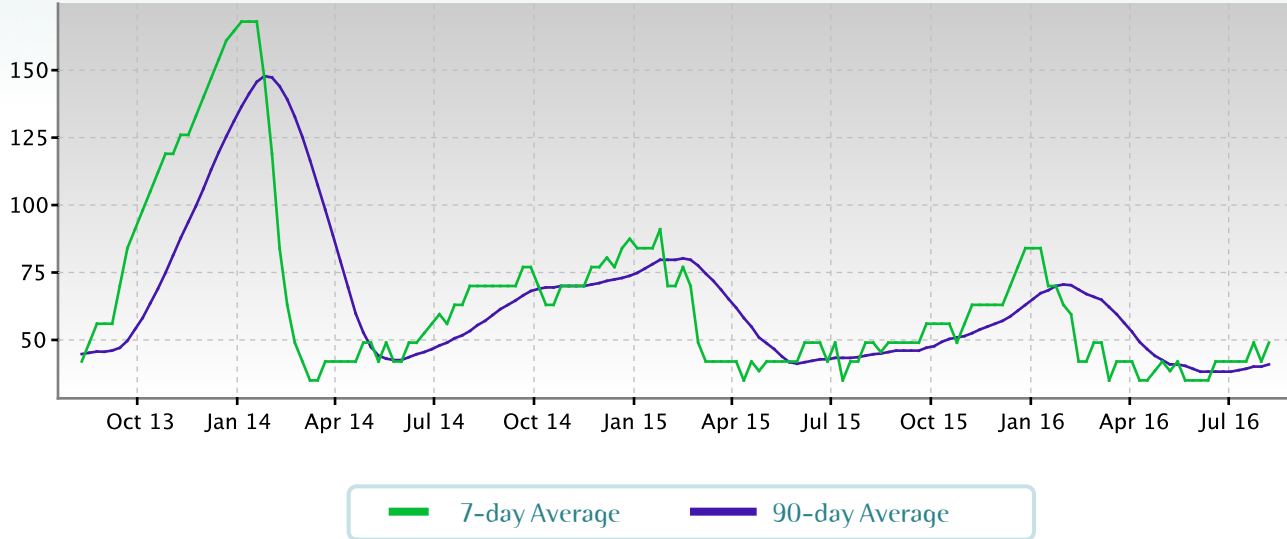
Not surprisingly, all segments in this zip code are showing high levels of demand. Watch the quartiles for changes before the whole market changes. Often one end of the market (e.g. the high-end) will weaken before the rest of the market and signal a slowdown for the whole group.



Residential house prices are a function of supply and demand, and market conditions can be characterized by analyzing those factors. Watch this index for sustained changes: if the index falls into the Buyer's Advantage zone (below 30) for a long period, prices are likely in for a downward correction.

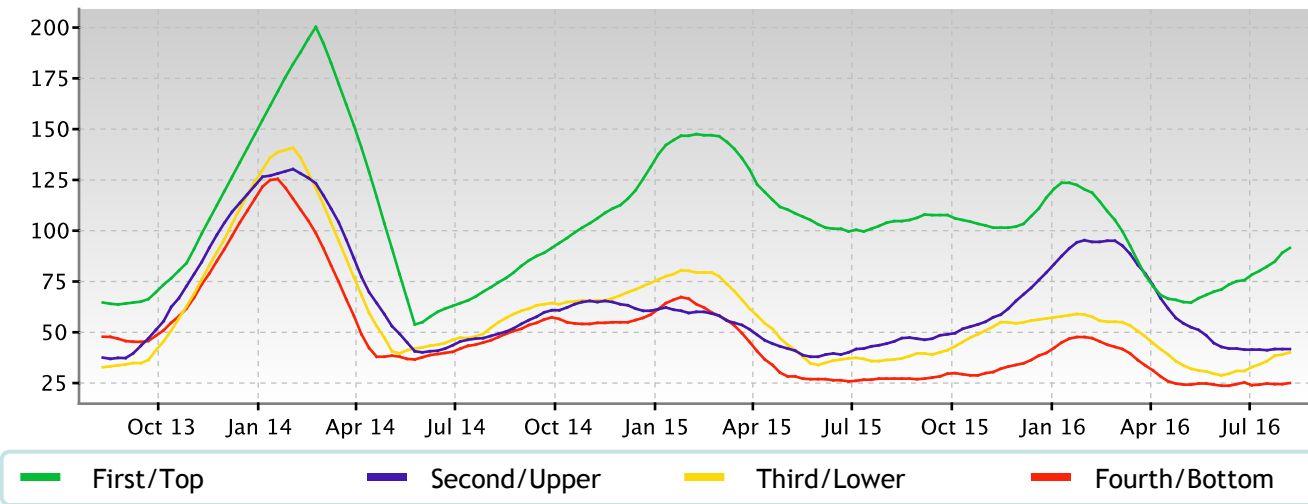
Days on Market

The properties have been on the market for an average of 90 days. Half of the listings have come newly on the market in the past 49 or so days.



Days on Market per Quartile

It is not uncommon for the higher priced homes in an area to take longer to sell than those in the lower quartiles.



This Week

- The median list price in GILBERT, AZ 85233 this week is \$322,250. The 136 properties have been on the market for an average of 80 days.

Even though the days-on-market is trending higher, so is the Market Action Index at these inventory levels, providing a neutral outlook for the market.

Supply and Demand

- The market has been cooling over time and prices plateaued for a while. Despite the consistent decrease in MAI, we're in the Seller's zone. Watch for changes in MAI. If the MAI resumes it's climb, prices will likely follow suit. If the MAI drops consistently or falls into the Buyer's zone, watch for downward pressure on prices.

Real-Time Market Profile

		Trend
Median List Price	\$ 322,250	↔
Average List Price	\$ 352,746	
Asking Price Per Square Foot	\$ 142	↔
Average Days on Market (DoM)	80	↑↑
Inventory of Properties Listed	136	↔
Most Expensive Listing	\$ 2,100,000	
Least Expensive Listing	\$ 135,000	
Average Age of Listing	21	
Percent of Properties with Price Decrease	51 %	
Percent Relisted (reset DOM)	4 %	
Percent Flip (price increased)	11 %	
Median House Size (sq ft)	2290	
Median Lot Size	6,501 - 8,000 sqft	
Median Number of Bedrooms	4.0	
Median Number of Bathrooms	2.5	

Altos Research Value Statistics

Market Action Index	Strong Seller's	47.5	↓↓
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Trend Key: ↑↑ Strong upward trend ↓↓ Strong downward trend
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Characteristics per Quartile

Quartile	Median Price	Sq. Ft.	Lot Size	Beds	Baths	Age	Inventory	New	Absorbed	DOM
Top/First	\$ 428,445	3121	8,001 - 10,000 sqft	4.0	3.0	18	34	1	4	118
Upper/Second	\$ 368,745	2624	6,501 - 8,000 sqft	4.0	3.0	22	34	5	4	77
Lower/Third	\$ 279,500	2063	6,501 - 8,000 sqft	3.0	2.5	22	34	4	8	78
Bottom/Fourth	\$ 225,000	1427	4,501 - 6,500 sqft	3.0	2.0	22	34	5	4	48

Most expensive 25% of properties

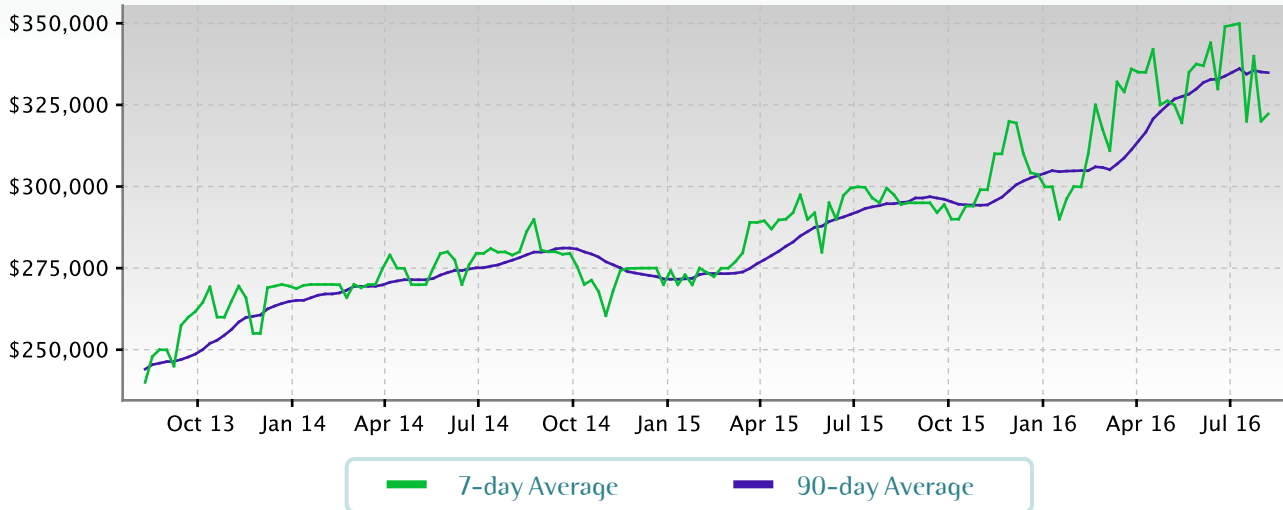
Upper-middle 25% of properties

Lower-middle 25% of properties

Least expensive 25% of properties

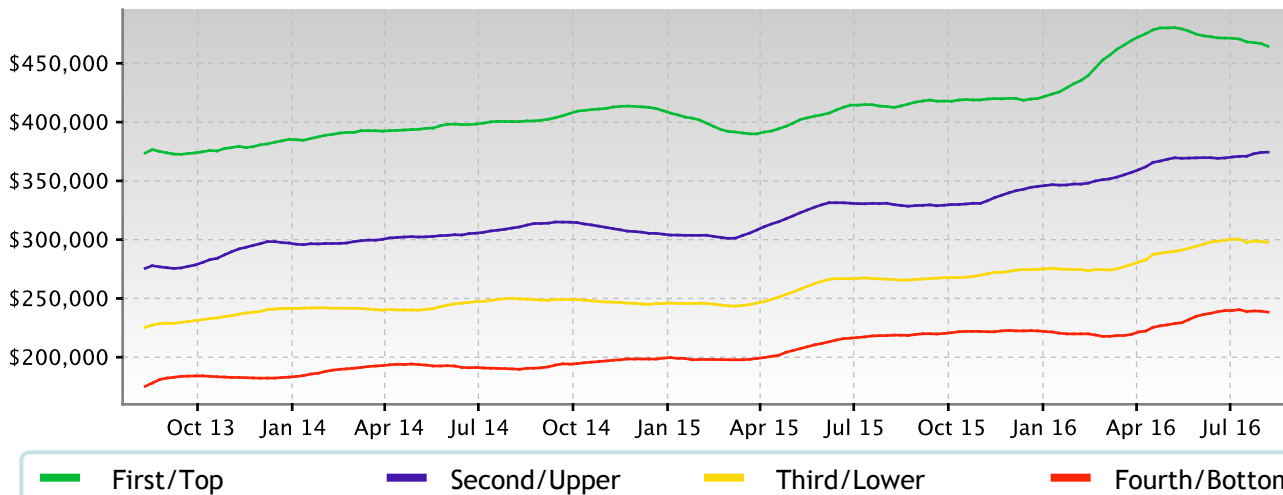
Median Price

Prices in this zip code have been on a downward trend in the last few weeks and this week, while essentially flat, doesn't break us out of that cycle.



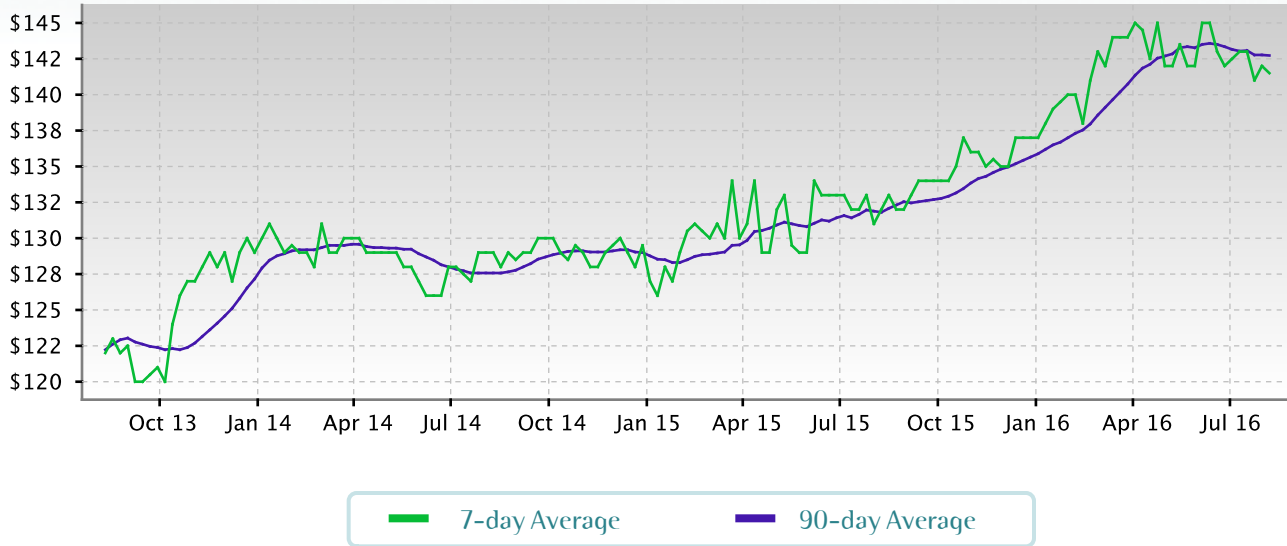
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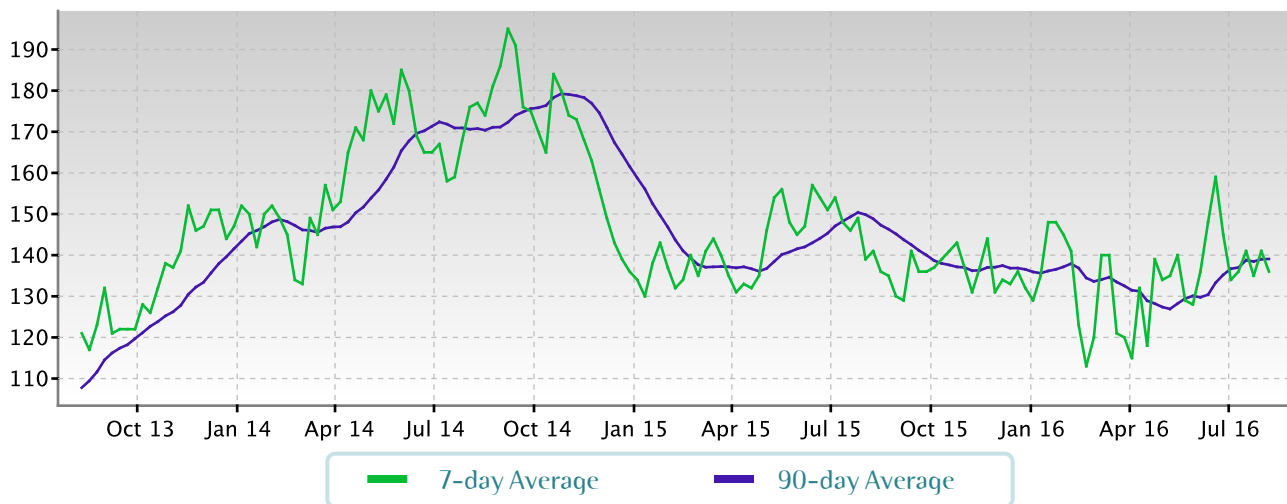
Price per Square Foot

Despite recently falling prices, the price per square foot has stayed reasonably flat. This implies that there's a portion of the market being priced at a premium. You can investigate this condition in the quartile details.



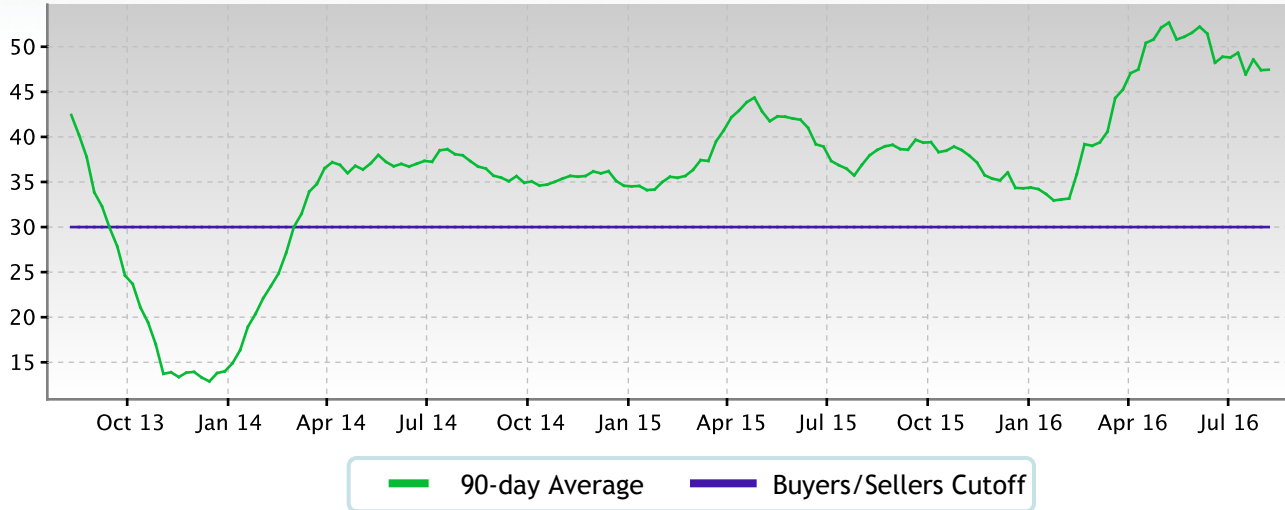
Inventory of Properties Listed for Sale

Inventory has been relatively steady around these levels in recent weeks.



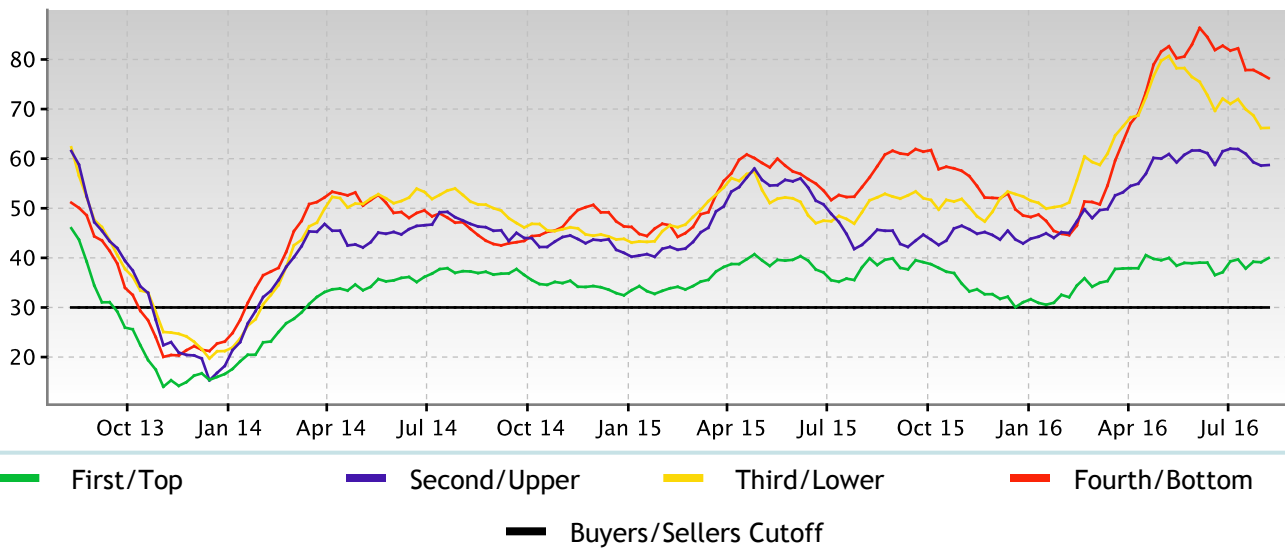
Market Action Index

The GILBERT, 85233 market is currently quite strongly in the Seller's Advantage zone (greater than 30). The 90-day Market Action Index stands at 47.45; indicating very little supply relative to the demand.



Market Action Index per Quartile

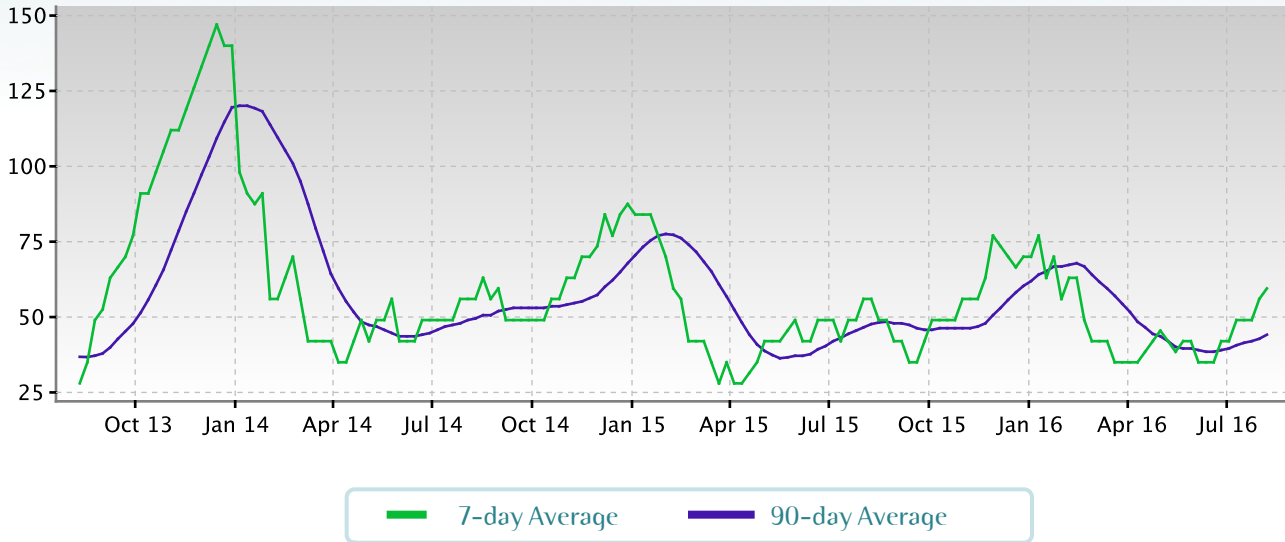
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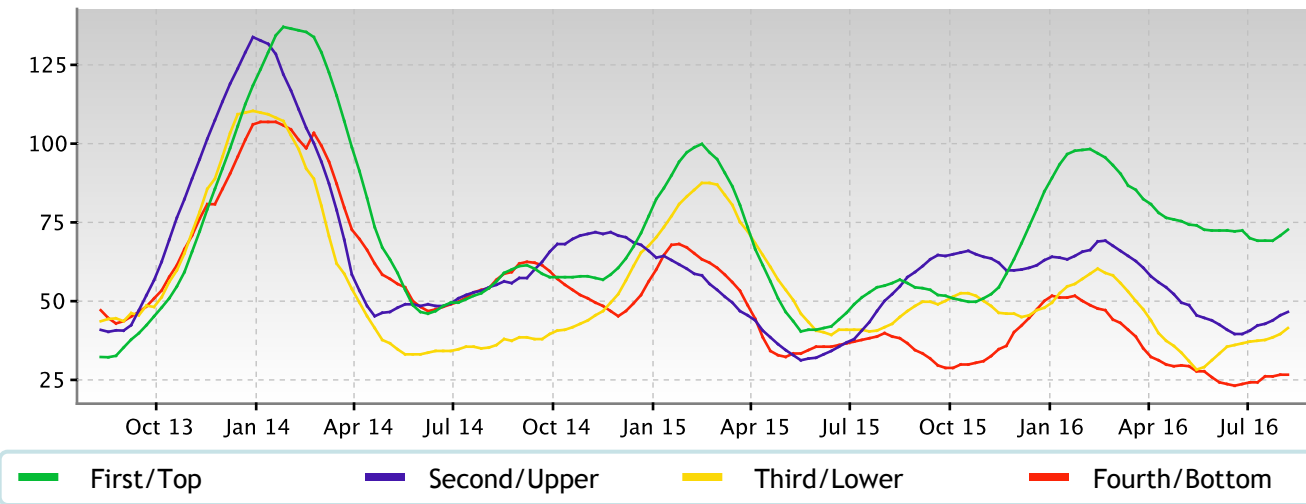
Days on Market

The properties have been on the market for an average of 80 days. Half of the listings have come newly on the market in the past 60 or so days.



Days on Market per Quartile

It is not uncommon for the higher priced homes in an area to take longer to sell than those in the lower quartiles.



This Week

- The median list price in GILBERT, AZ 85298 this week is \$399,500. The 237 properties have been on the market for an average of 85 days.

Inventory has been decreasing lately but the Market Action Index is falling also. With days-on-market climbing, these are relatively negative implications for the market.

Supply and Demand

- The market has been cooling over time and prices plateaued for a while. Despite the consistent decrease in MAI, we're in the Seller's zone. Watch for changes in MAI. If the MAI resumes it's climb, prices will likely follow suit. If the MAI drops consistently or falls into the Buyer's zone, watch for downward pressure on prices.

Real-Time Market Profile

		Trend
Median List Price	\$ 399,500	↔
Average List Price	\$ 496,780	
Asking Price Per Square Foot	\$ 154	↔
Average Days on Market (DoM)	85	↑↑
Inventory of Properties Listed	237	↓↓
Most Expensive Listing	\$ 1,690,000	
Least Expensive Listing	\$ 224,900	
Average Age of Listing	8	
Percent of Properties with Price Decrease	53 %	
Percent Relisted (reset DOM)	5 %	
Percent Flip (price increased)	11 %	
Median House Size (sq ft)	2740	
Median Lot Size	8,001 - 10,000 sqft	
Median Number of Bedrooms	4.0	
Median Number of Bathrooms	3.0	

Altos Research Value Statistics

Market Action Index	Seller's Advantage	36.5	↓↓
The Market Action Index answers the question "How's the Market?" by measuring the current rate of sale versus the amount of the inventory. Index above 30 implies a seller's advantage. Below 30, conditions give the advantage to the buyer.			

Trend Key: ↑↑ Strong upward trend ↓↓ Strong downward trend
 ↔ No change ↑ Slight upward trend ↓ Slight downward trend

Characteristics per Quartile

Quartile	Median Price	Sq. Ft.	Lot Size	Beds	Baths	Age	Inventory	New	Absorbed	DOM
Top/First	\$ 800,000	4339	0.50 - 1.0 acre	4.0	4.0	10	59	5	1	129
Upper/Second	\$ 449,900	3095	8,001 - 10,000 sqft	4.0	3.0	4	59	4	3	77
Lower/Third	\$ 369,900	2415	6,501 - 8,000 sqft	3.0	2.5	7	59	1	3	63
Bottom/Fourth	\$ 289,950	2086	6,501 - 8,000 sqft	3.5	2.0	10	60	5	6	70

Most expensive 25% of properties

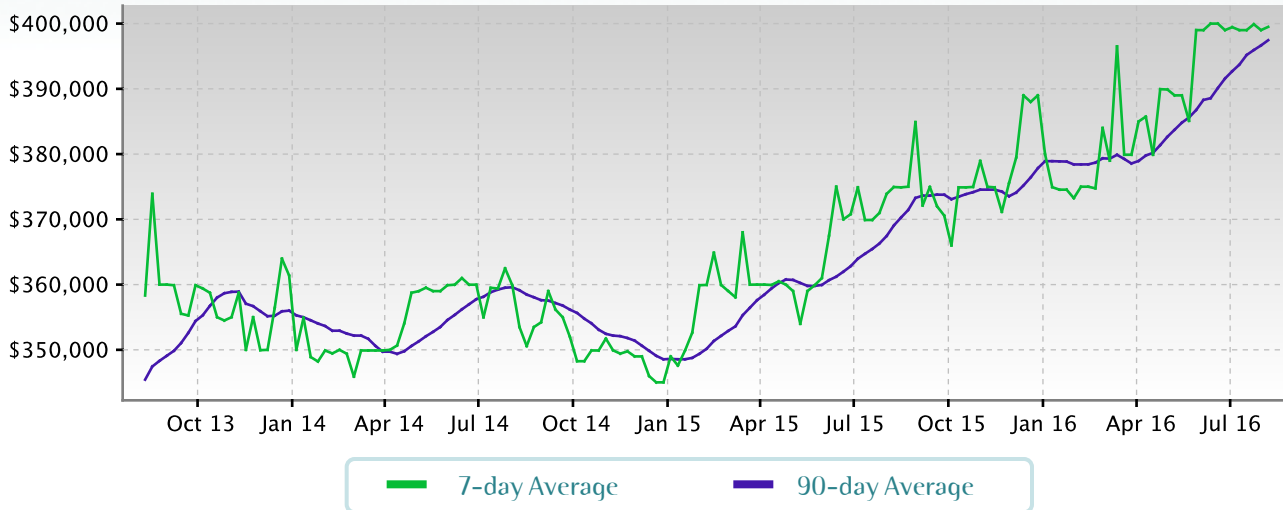
Upper-middle 25% of properties

Lower-middle 25% of properties

Least expensive 25% of properties

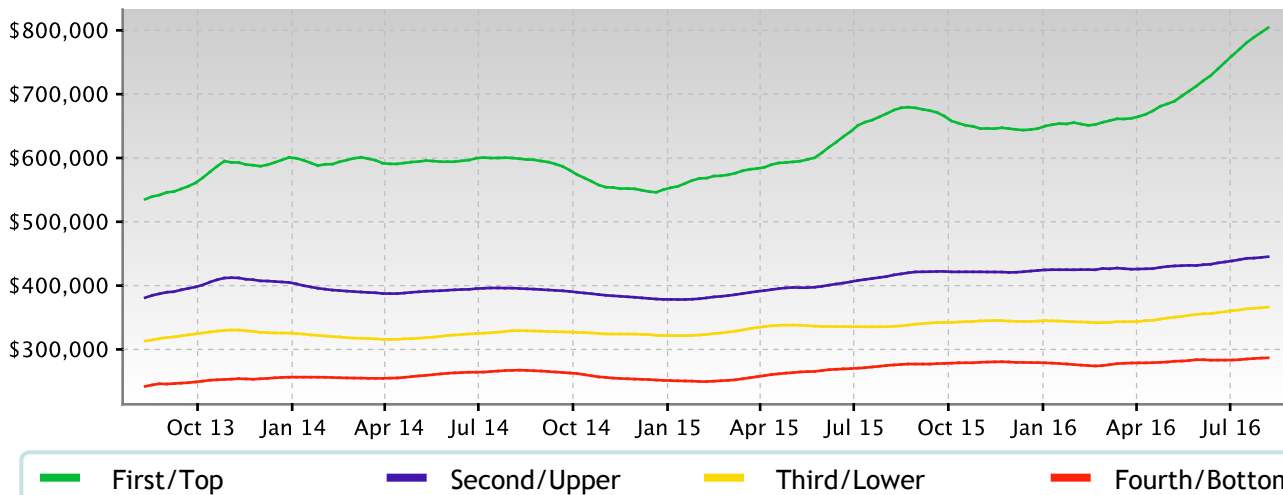
Median Price

We continue to see prices in this zip code hover around their high point. Look for a persistent shift in the Market Action Index before we see prices deviate from these levels.



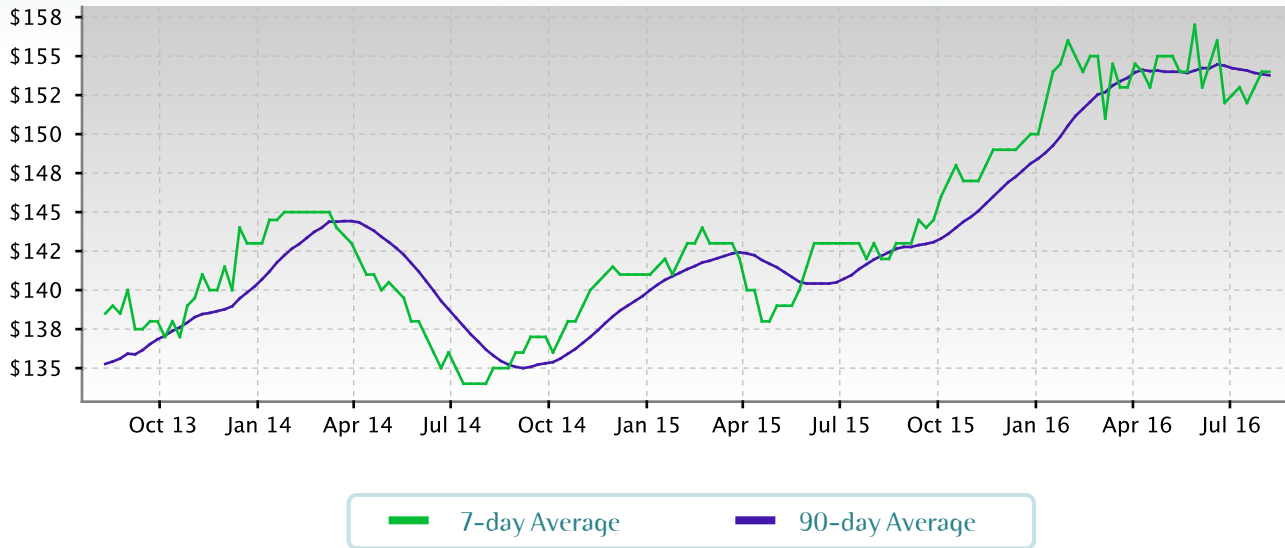
Quartile Prices

In the quartile market segments, we see prices in this zip code generally settled at a plateau, although Quartile 1 is on a bit of an up trend in recent weeks. We'll need to see a persistent shift in the Market Action Index before we see prices across the board move from these levels.



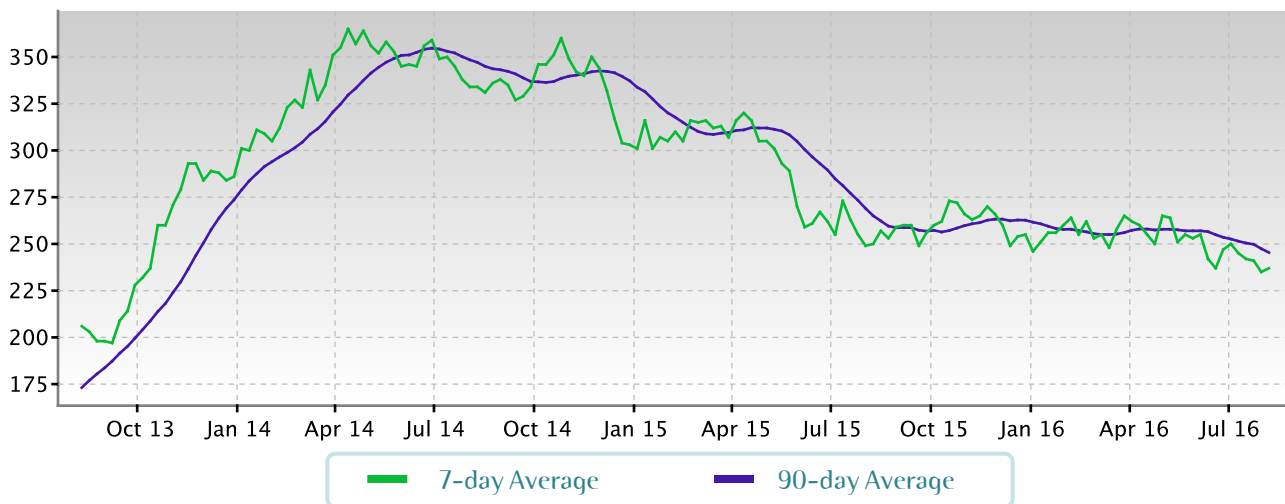
Price per Square Foot

The market plateau is seen across the price and value. The price per square foot and median list price have both been reasonably stagnant. Watch the Market Action Index for persistent changes as a leading indicator before the market moves from these levels.



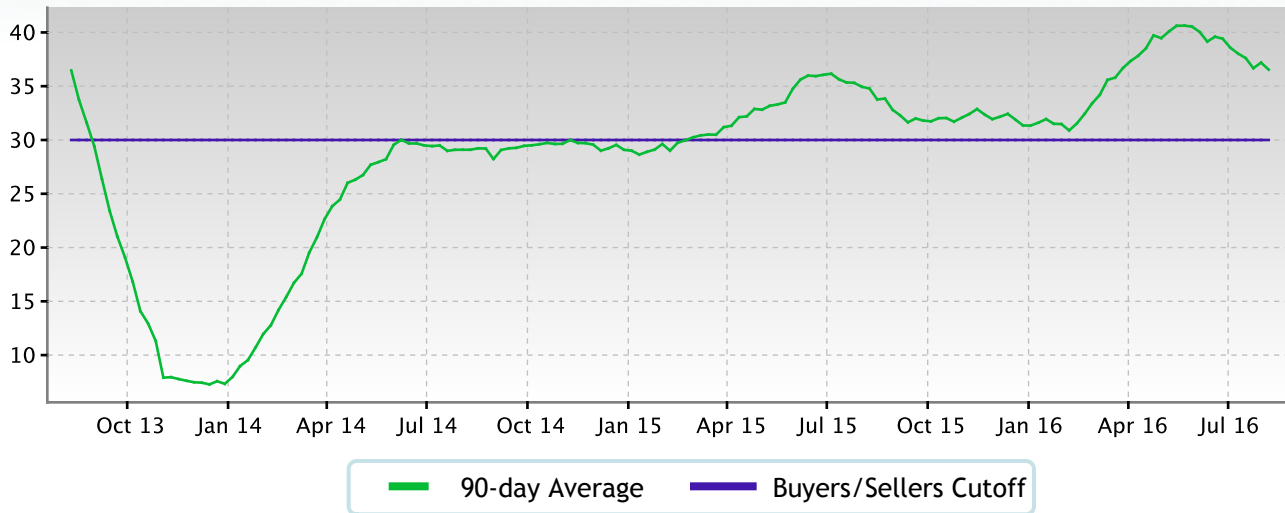
Inventory of Properties Listed for Sale

Inventory has been falling in recent weeks. Note that declining inventory alone does not signal a strengthening market. Look to the Market Action Index and Days on Market trends to gauge whether buyer interest is changing with the available supply.



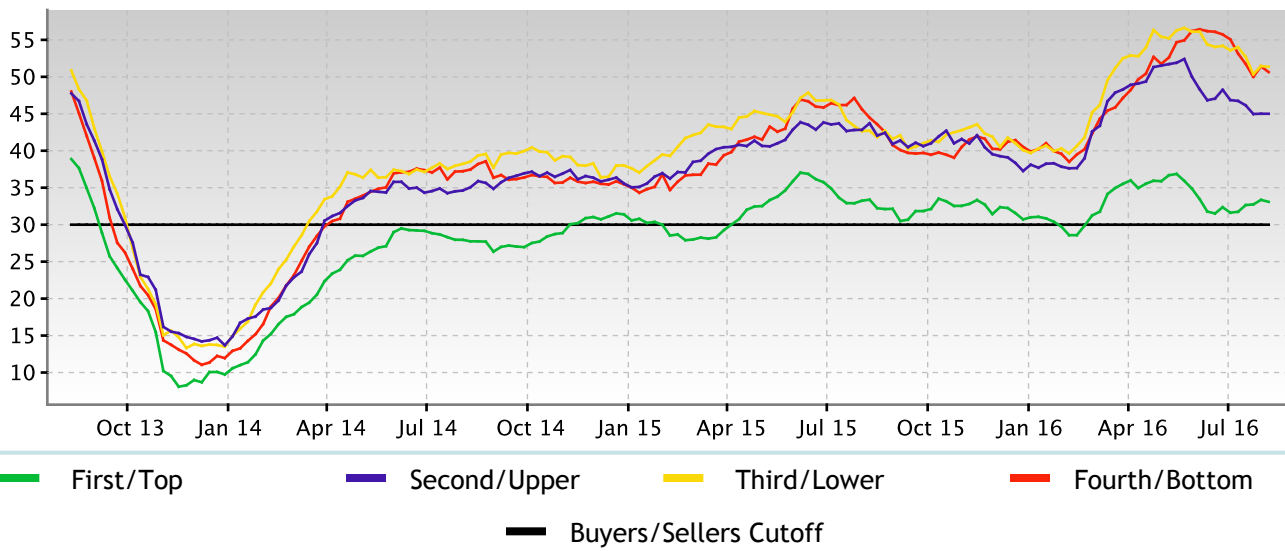
Market Action Index

The GILBERT, 85298 market is currently in the Seller's Advantage zone (greater than 30). The 90-day Market Action Index stands at 36.54 which indicates that demand is strong and available supply of homes gets snapped up relatively quickly.



Market Action Index per Quartile

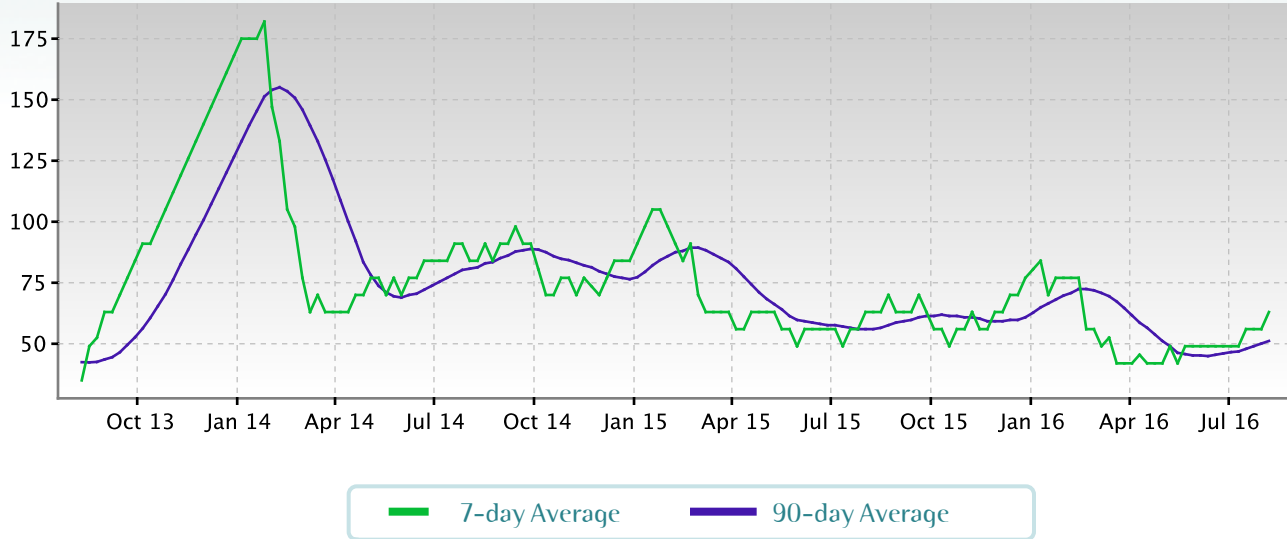
Not surprisingly, all segments in this zip code are showing high levels of demand. Watch the quartiles for changes before the whole market changes. Often one end of the market (e.g. the high-end) will weaken before the rest of the market and signal a slowdown for the whole group.



Residential house prices are a function of supply and demand, and market conditions can be characterized by analyzing those factors. Watch this index for sustained changes: if the index falls into the Buyer's Advantage zone (below 30) for a long period, prices are likely in for a downward correction.

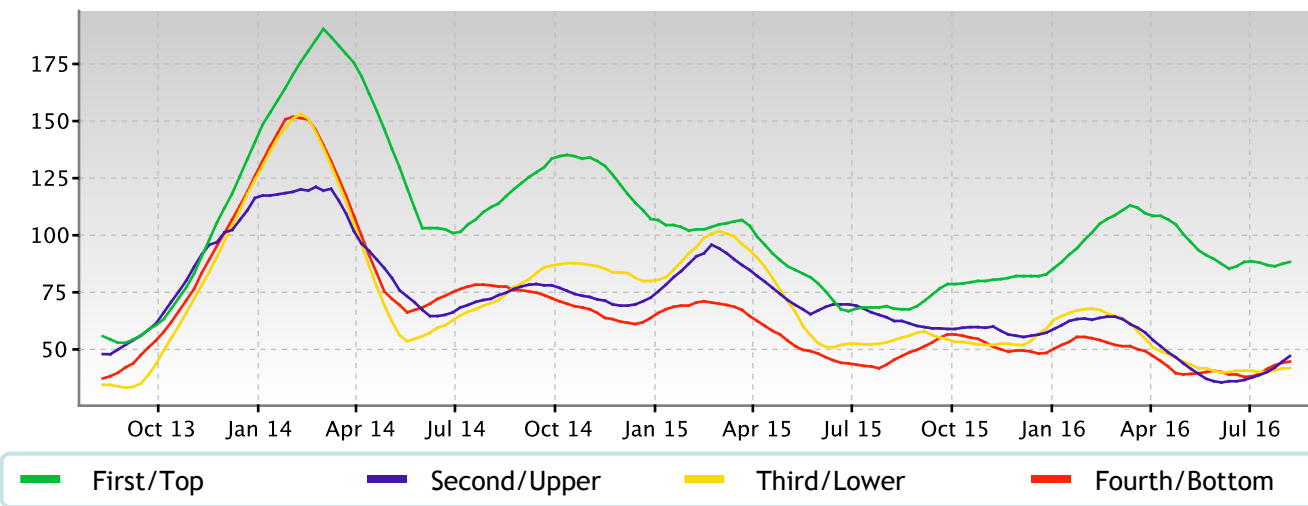
Days on Market

The properties have been on the market for an average of 85 days. Half of the listings have come newly on the market in the past 63 or so days.



Days on Market per Quartile

It is not uncommon for the higher priced homes in an area to take longer to sell than those in the lower quartiles.



This Week

- The median list price in GILBERT, AZ 85295 this week is \$315,000. The 161 properties have been on the market for an average of 63 days.

Inventory has been lightening lately and the Market Action Index has been trending up. These are mildly positive indications for the market.

Supply and Demand

- The market has been cooling over time and prices plateaued for a while. Despite the consistent decrease in MAI, we're in the Seller's zone. Watch for changes in MAI. If the MAI resumes its climb, prices will likely follow suit. If the MAI drops consistently or falls into the Buyer's zone, watch for downward pressure on prices.

Real-Time Market Profile		Trend
Median List Price	\$ 315,000	↔
Average List Price	\$ 356,963	
Asking Price Per Square Foot	\$ 132	↓
Average Days on Market (DoM)	63	↔
Inventory of Properties Listed	161	↓↓
Most Expensive Listing	\$ 1,089,000	
Least Expensive Listing	\$ 199,999	
Average Age of Listing	11	
Percent of Properties with Price Decrease	47 %	
Percent Relisted (reset DOM)	5 %	
Percent Flip (price increased)	8 %	
Median House Size (sq ft)	2500	
Median Lot Size	6,501 - 8,000 sqft	
Median Number of Bedrooms	4.0	
Median Number of Bathrooms	2.5	

Altos Research Value Statistics			
Market Action Index	Strong Seller's	48.1	↓↓
The Market Action Index answers the question "How's the Market?" by measuring the current rate of sale versus the amount of the inventory. Index above 30 implies a seller's advantage. Below 30, conditions give the advantage to the buyer.			

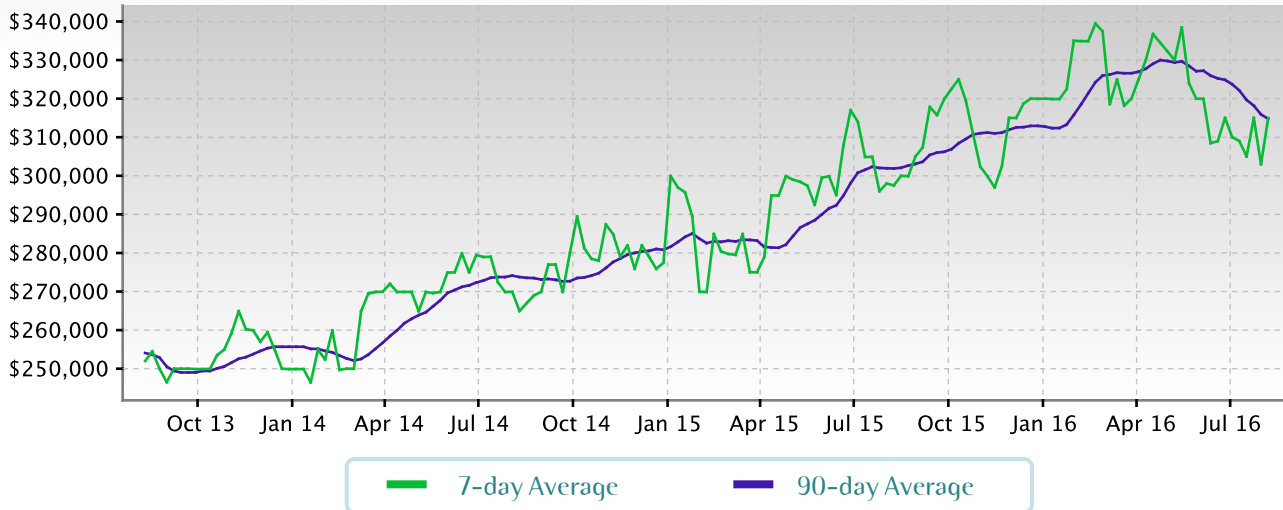
Trend Key: ↑↑ Strong upward trend ↓↓ Strong downward trend
 ↔ No change ↑ Slight upward trend ↓ Slight downward trend

Characteristics per Quartile

Quartile	Median Price	Sq. Ft.	Lot Size	Beds	Baths	Age	Inventory	New	Absorbed	DOM	
Top/First	\$ 503,500	3772	0.25 - 0.50 acre	5.0	3.5	8	40	4	2	92	Most expensive 25% of properties
Upper/Second	\$ 351,450	2997	8,001 - 10,000 sqft	4.0	3.0	13	40	7	4	78	Upper-middle 25% of properties
Lower/Third	\$ 287,000	2260	6,501 - 8,000 sqft	4.0	2.5	10	40	4	6	50	Lower-middle 25% of properties
Bottom/Fourth	\$ 236,500	1720	Less than 4,500 sqft	3.0	2.5	9	41	7	14	34	Least expensive 25% of properties

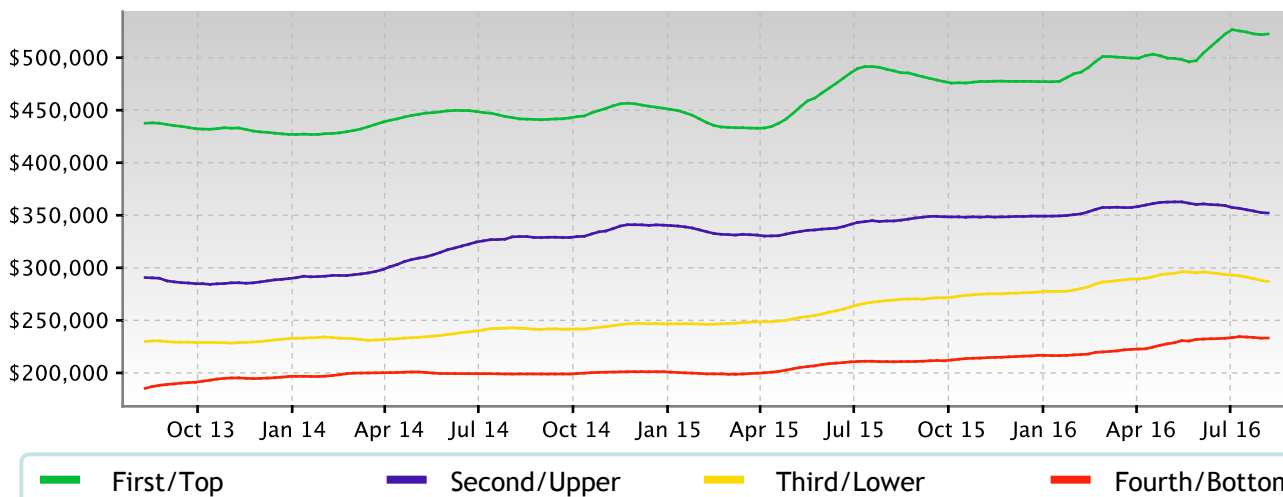
Median Price

In the last few weeks we've seen prices in this zip code bouncing around these current levels. Look for a persistent change in the Market Action Index before we see prices deviate significantly from here.



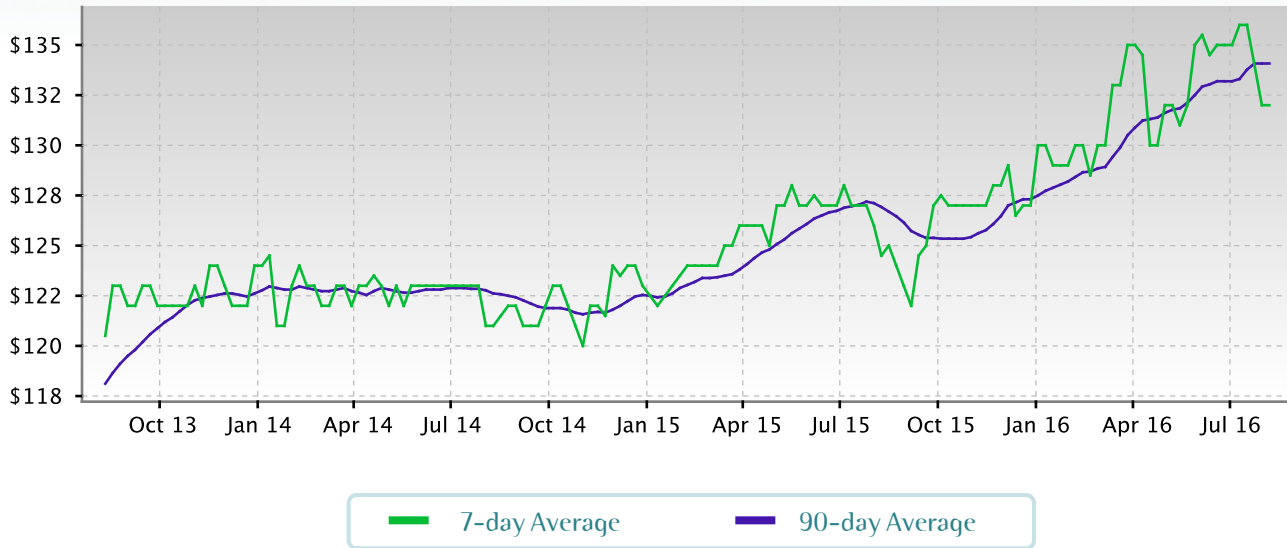
Quartile Prices

In the quartile market segments, we see prices in this zip code have settled at a price plateau across the board. Prices in all four quartiles are basically mixed. Look for a persistent shift (up or down) in the Market Action Index before prices move from these current levels.



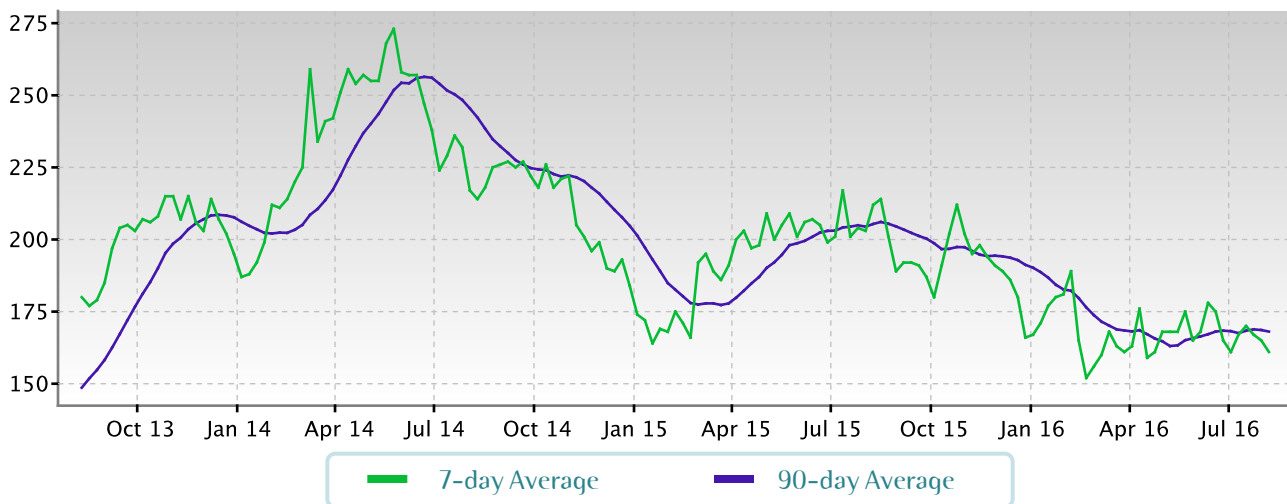
Price per Square Foot

While prices have been basically flat, the price per square foot has been heading downward. While not a sign of broad strength in a market, larger homes are coming more available and buyers can see more home for their money.



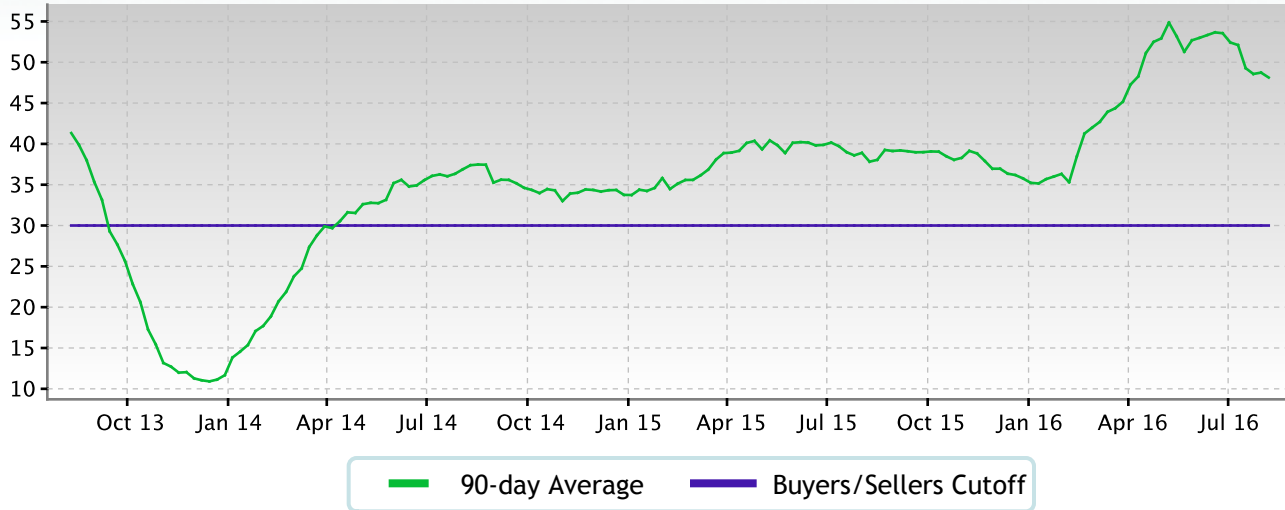
Inventory of Properties Listed for Sale

Inventory has been falling in recent weeks. Note that declining inventory alone does not signal a strengthening market. Look to the Market Action Index and Days on Market trends to gauge whether buyer interest is changing with the available supply.



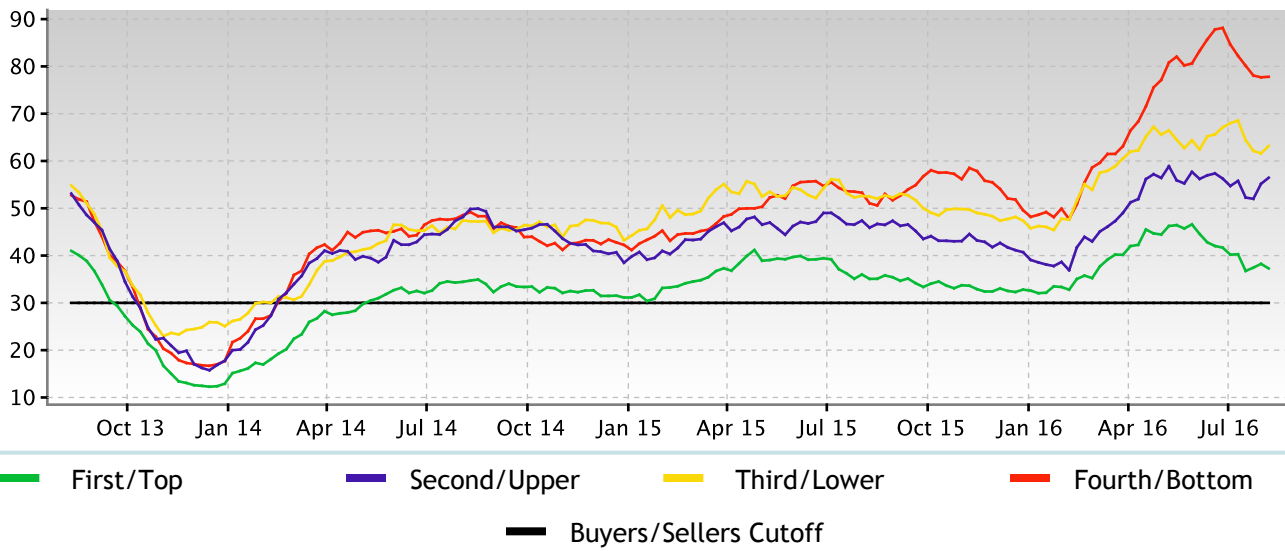
Market Action Index

The GILBERT, 85295 market is currently quite strongly in the Seller's Advantage zone (greater than 30). The 90-day Market Action Index stands at 48.13; indicating very little supply relative to the demand.



Market Action Index per Quartile

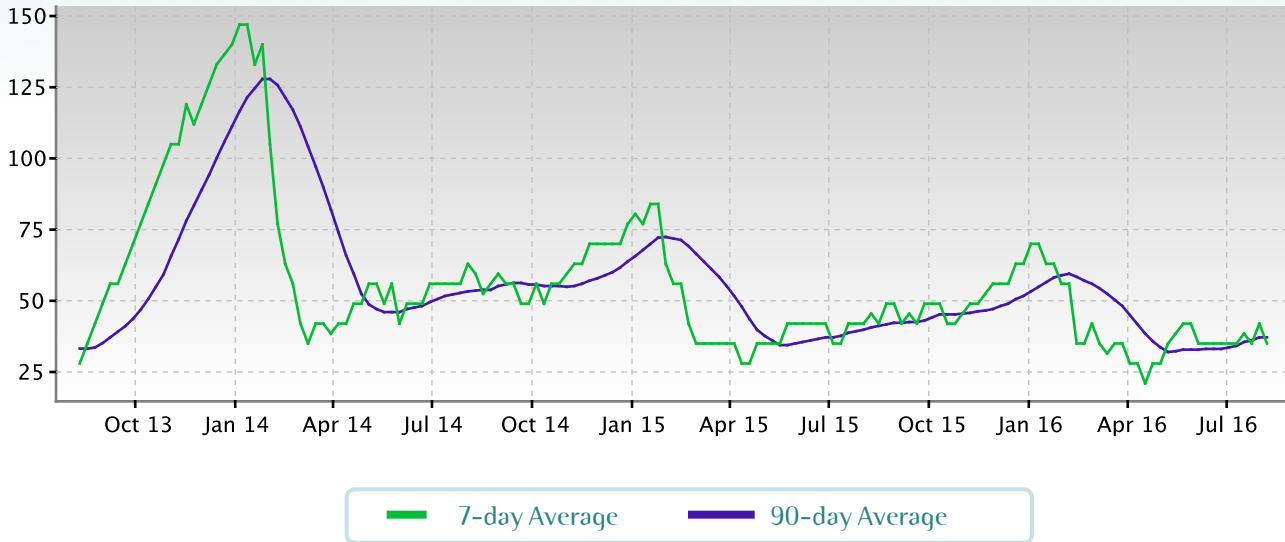
Not surprisingly, all segments in this zip code are showing high levels of demand. Watch the quartiles for changes before the whole market changes. Often one end of the market (e.g. the high-end) will weaken before the rest of the market and signal a slowdown for the whole group.



Residential house prices are a function of supply and demand, and market conditions can be characterized by analyzing those factors. Watch this index for sustained changes: if the index falls into the Buyer's Advantage zone (below 30) for a long period, prices are likely in for a downward correction.

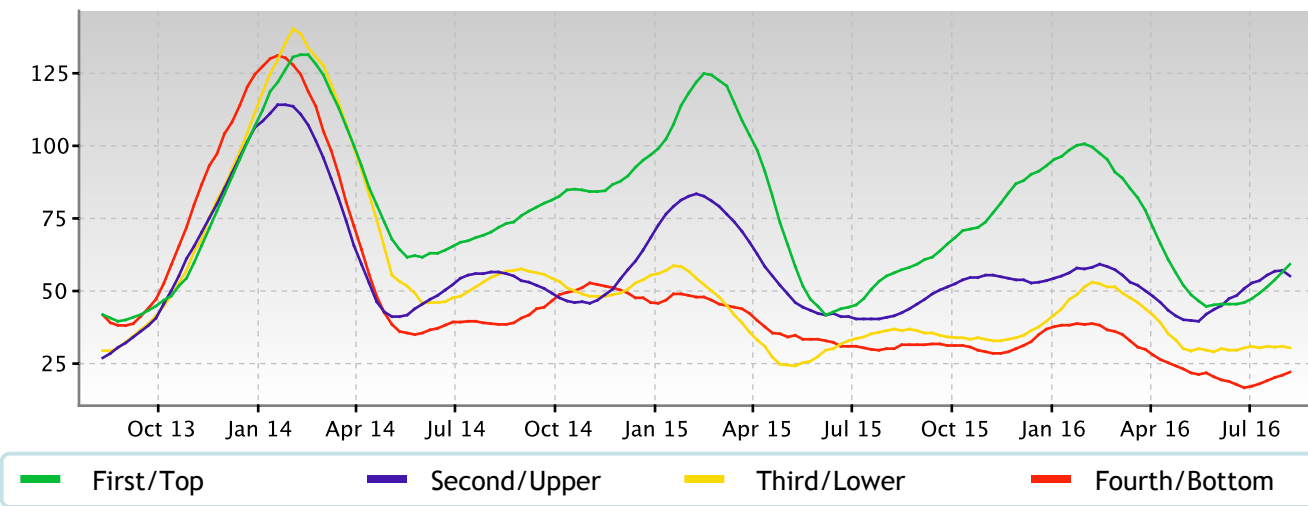
Days on Market

The properties have been on the market for an average of 63 days. Half of the listings have come newly on the market in the past 35 or so days.



Days on Market per Quartile

It is not uncommon for the higher priced homes in an area to take longer to sell than those in the lower quartiles.



This Week

- The median list price in GILBERT, AZ 85297 this week is \$324,999. The 129 properties have been on the market for an average of 56 days.

Inventory is tightening and days-on-market is falling. But demand as measured by the Market Action Index is also trending down. The market is not giving strong up or down signals from these data.

Supply and Demand

- The market has been cooling over time and prices plateaued for a while. Despite the consistent decrease in MAI, we're in the Seller's zone. Watch for changes in MAI. If the MAI resumes its climb, prices will likely follow suit. If the MAI drops consistently or falls into the Buyer's zone, watch for downward pressure on prices.

Real-Time Market Profile

		Trend
Median List Price	\$ 324,999	↔
Average List Price	\$ 381,624	
Asking Price Per Square Foot	\$ 137	↔
Average Days on Market (DoM)	56	↓
Inventory of Properties Listed	129	↓
Most Expensive Listing	\$ 1,100,000	
Least Expensive Listing	\$ 214,500	
Average Age of Listing	10	
Percent of Properties with Price Decrease	50 %	
Percent Relisted (reset DOM)	6 %	
Percent Flip (price increased)	3 %	
Median House Size (sq ft)	2567	
Median Lot Size	6,501 - 8,000 sqft	
Median Number of Bedrooms	4.0	
Median Number of Bathrooms	2.5	

Altos Research Value Statistics

Market Action Index	Strong Seller's	48.1	↓↓
The Market Action Index answers the question "How's the Market?" by measuring the current rate of sale versus the amount of the inventory. Index above 30 implies a seller's advantage. Below 30, conditions give the advantage to the buyer.			

Trend Key: ↑↑ Strong upward trend ↓↓ Strong downward trend
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Characteristics per Quartile

Quartile	Median Price	Sq. Ft.	Lot Size	Beds	Baths	Age	Inventory	New	Absorbed	DOM
Top/First	\$ 552,400	3710	0.25 - 0.50 acre	4.0	3.5	10	32	4	4	95
Upper/Second	\$ 382,445	2930	8,001 - 10,000 sqft	4.5	3.0	10	32	5	2	47
Lower/Third	\$ 292,450	2284	6,501 - 8,000 sqft	4.0	2.5	12	32	6	4	53
Bottom/Fourth	\$ 243,900	1658	4,501 - 6,500 sqft	3.0	2.0	12	33	6	5	31

Most expensive 25% of properties

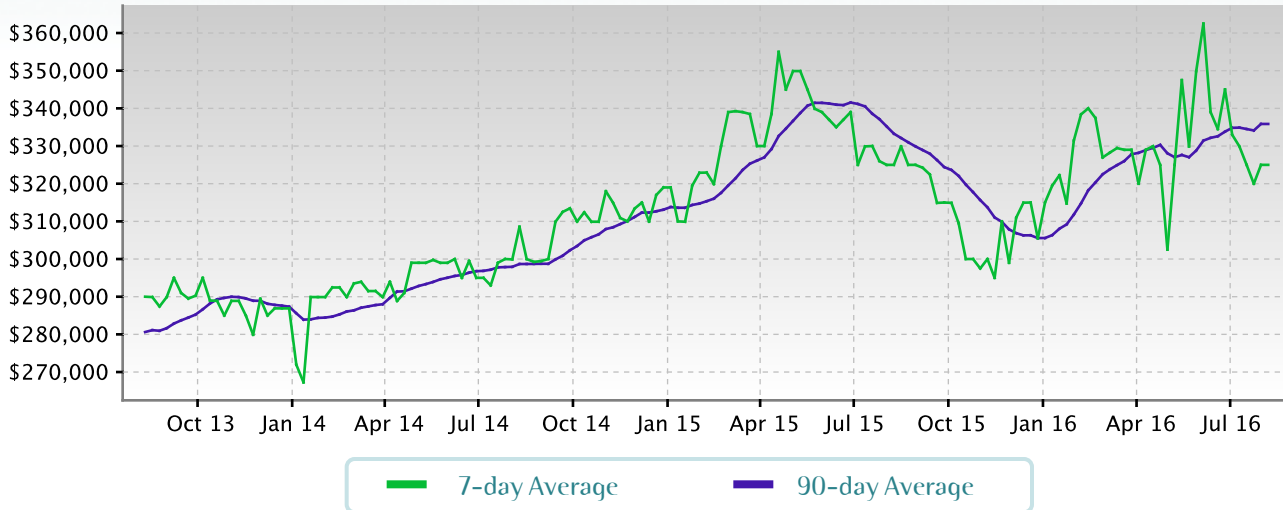
Upper-middle 25% of properties

Lower-middle 25% of properties

Least expensive 25% of properties

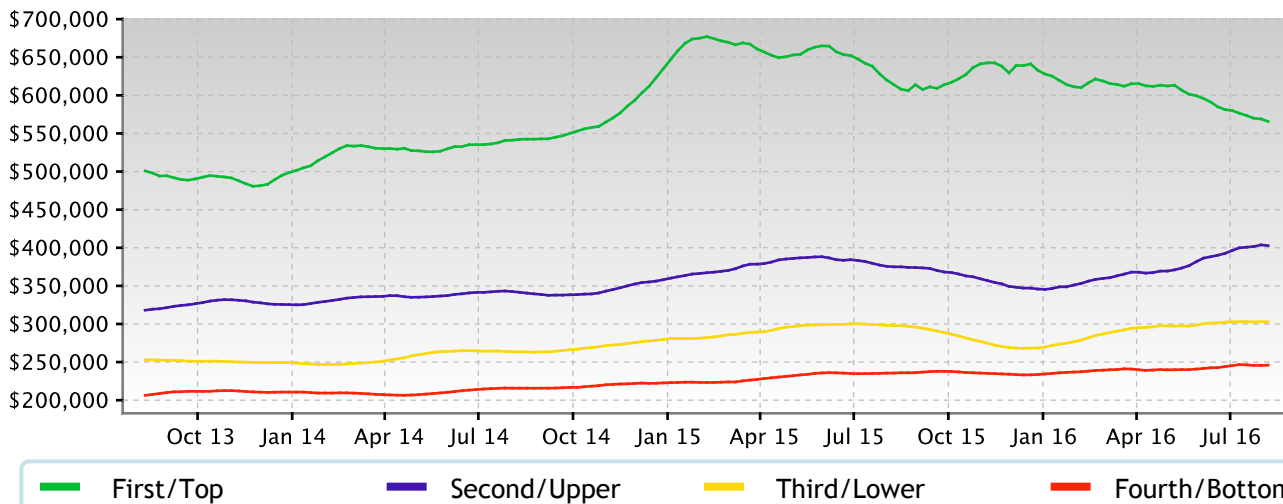
Median Price

In the last few weeks we've seen prices in this zip code bouncing around this plateau. Look for a persistent down-shift in the Market Action Index before we see prices deviate from these levels.



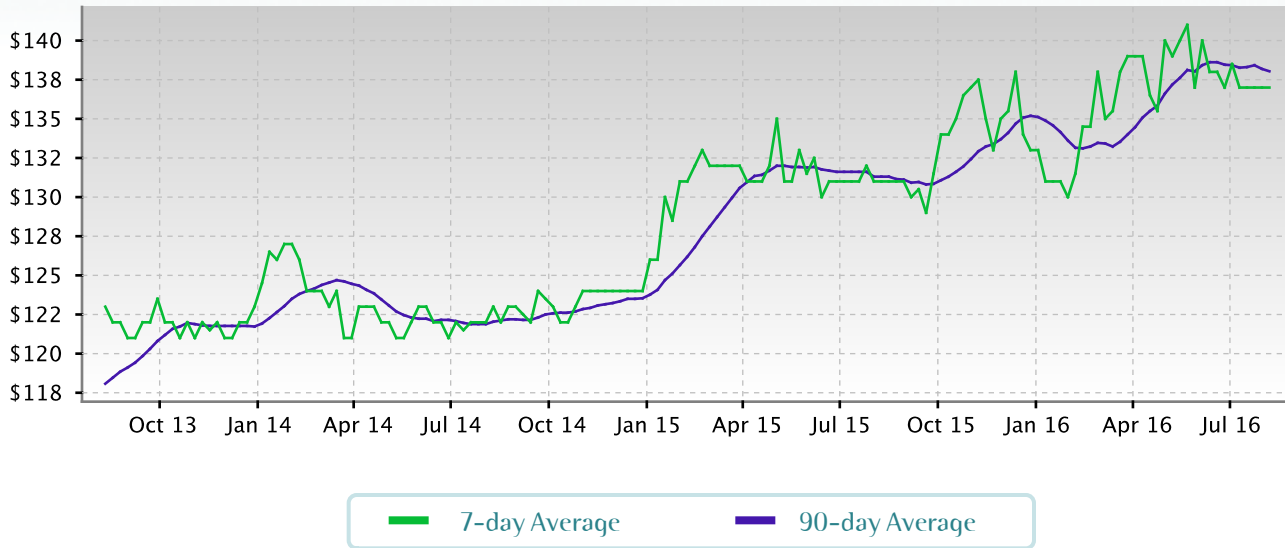
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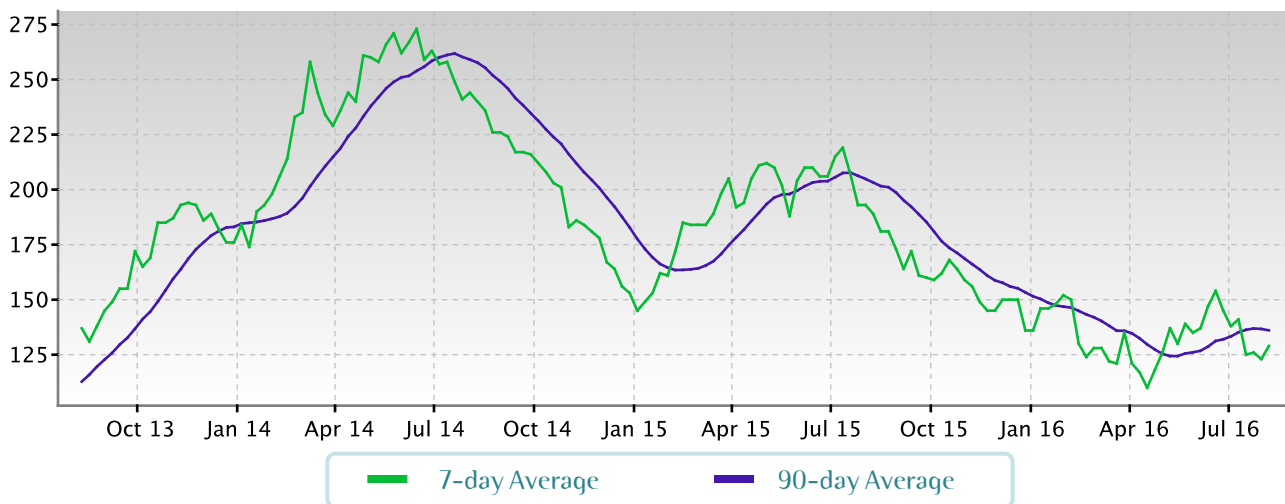
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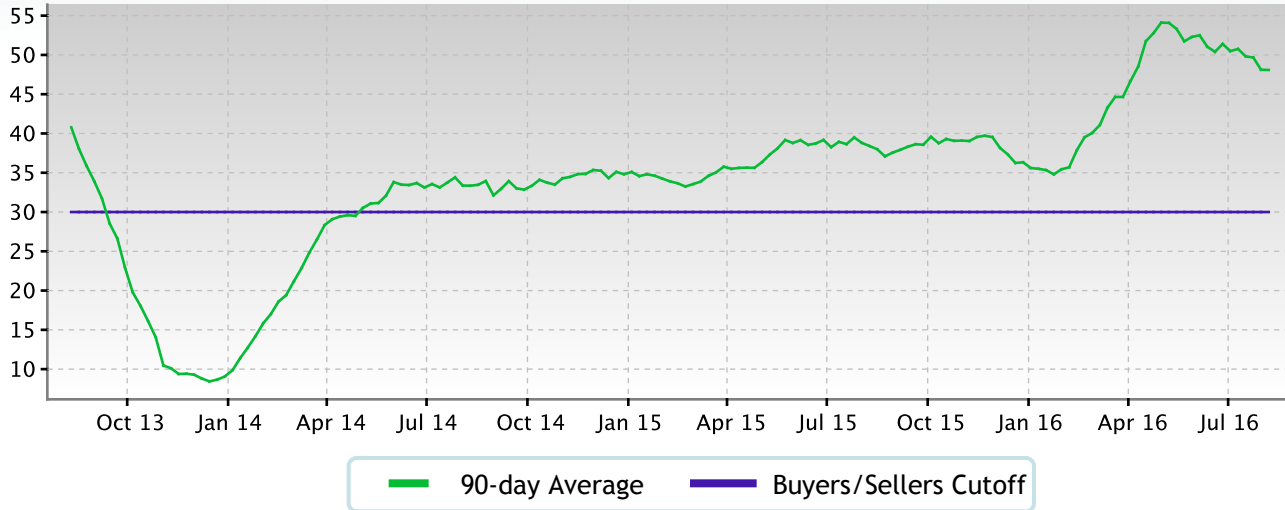
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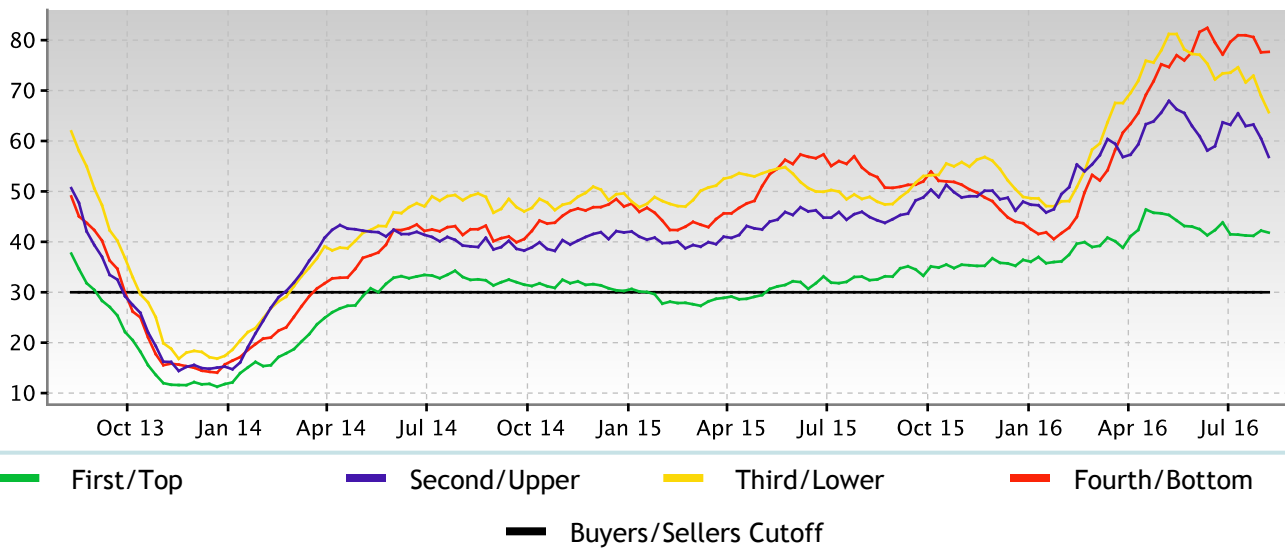
Market Action Index

The GILBERT, 85297 market is currently quite strongly in the Seller's Advantage zone (greater than 30). The 90-day Market Action Index stands at 48.08; indicating very little supply relative to the demand.



Market Action Index per Quartile

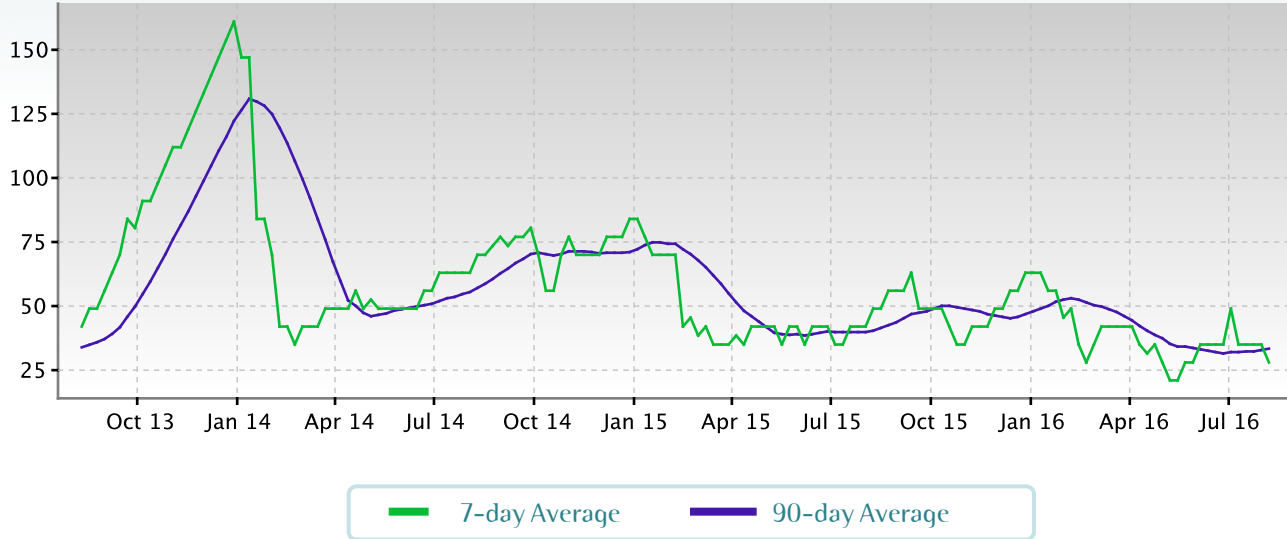
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Days on Market

The properties have been on the market for an average of 56 days. Half of the listings have come newly on the market in the past 28 or so days.



Days on Market per Quartile

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