



2021

NEW RIVER
MARKET REPORT
March 2021



Scottsdale Area Association of REALTORS®
8600 E Anderson Dr., Suite 200 Scottsdale, AZ 85255
ScottsdaleREALTORS.org
480-945-2651



Summary of Key Listing and Sales Metrics

A summary of the key metrics selected to be included in the report. MLS sources where licensed.

Key Metrics	Mar 2021	Mar 2020	+ / -	YTD 2021	YTD 2020	+ / -
Listing Activity Charts Metrics						
New Listing Count	22	22	+/-	63	69	-8.7%
New Listing Volume	\$11,203,049	\$8,905,594	+25.8%	\$31,623,473	\$28,200,871	+12.1%
Active Listing Count	—	38	—	N/A	N/A	
Active Listing Volume	—	\$17,954,693	—	N/A	N/A	
Average Listing Price	—	\$472,492	—	\$577,654	\$458,241	+26.1%
Median Listing Price	—	\$472,500	—	\$519,000	\$444,382	+16.8%
Average Listing Price per Sq Ft	—	\$195	—	\$254	\$191	+33%
Median Listing Price per Sq Ft	—	\$198	—	\$249	\$193	+28.8%
Median Days in RPR	—	36	—	24.65	48.84	-49.5%
Months of Inventory	—	2.4	-100%	0.9	3.2	-73.1%
Absorption Rate	—	42.11%	—	117.24%	31.5%	+85.7%
Sales Activity Charts Metrics						
New Pending Sales Count	22	23	-4.3%	60	92	-34.8%
New Pending Sales Volume	\$11,547,250	\$9,323,388	+23.9%	\$29,219,474	\$35,547,948	-17.8%
Pending Sales Count	—	19	—	N/A	N/A	
Pending Sales Volume	—	\$7,430,888	—	N/A	N/A	
Closed Sales Count	18	35	-48.6%	51	68	-25%
Closed Sales Volume	\$9,380,900	\$13,622,140	-31.1%	\$24,090,733	\$26,010,285	-7.4%
Average Sales Price	\$521,161	\$389,204	+33.9%	\$472,367	\$382,504	+23.5%
Median Sales Price	\$510,000	\$384,990	+32.5%	\$460,882	\$378,317	+21.8%
Average Sales Price per Sq Ft	\$219	\$184	+18.9%	\$223	\$177	+26.5%
Median Sales Price per Sq Ft	\$220	\$186	+18%	\$225	\$176	+27.6%
Distressed Charts Metrics						
Distressed Listing Count	—	—	—	N/A	N/A	

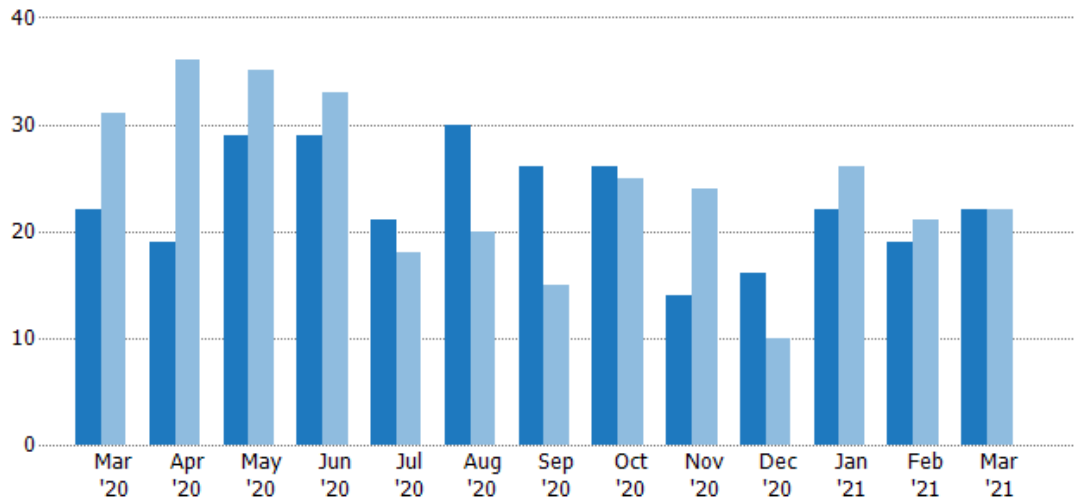
New Listings

The number of new residential listings that were added each month.

Filters Used

Custom Area: New River, Arizona
Property Type:
Condo/Townhouse/Apt.,
Mobile/Manufactured, Single Family

Month/ Year	Count	% Chg.
Mar '21	22	0%
Mar '20	22	-29%
Mar '19	31	25.8%



Current Year	22	19	29	29	21	30	26	26	14	16	22	19	22
Prior Year	31	36	35	33	18	20	15	25	24	10	26	21	22
Percent Change from Prior Year	-29%	-47%	-17%	-12%	17%	50%	73%	4%	-42%	60%	-15%	-10%	0%

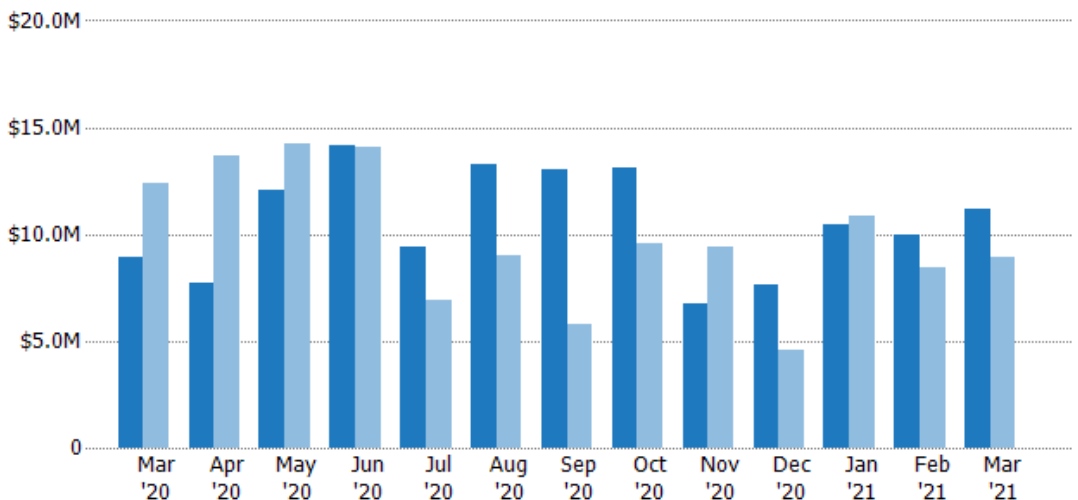
New Listing Volume

The sum of the listing price of residential listings that were added each month.

Filters Used

Custom Area: New River, Arizona
Property Type:
Condo/Townhouse/Apt.,
Mobile/Manufactured, Single Family

Month/ Year	Volume	% Chg.
Mar '21	\$11.2M	25.8%
Mar '20	\$8.91M	-27.9%
Mar '19	\$12.4M	20%



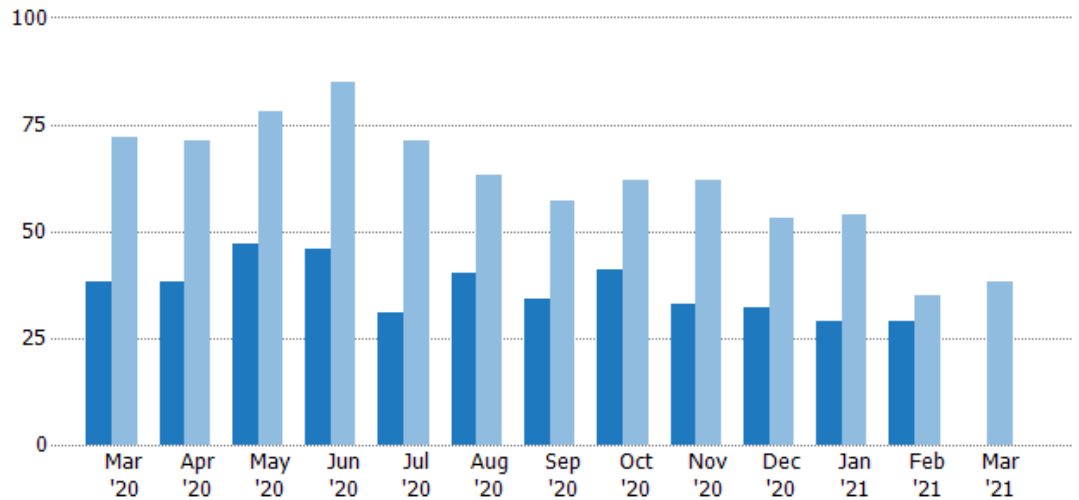
Current Year	\$8.91M	\$7.72M	\$12M	\$14.2M	\$9.38M	\$13.3M	\$13.1M	\$13.1M	\$6.75M	\$7.61M	\$10.4M	\$9.97M	\$11.2M
Prior Year	\$12.4M	\$13.7M	\$14.2M	\$14.1M	\$6.9M	\$9M	\$5.78M	\$9.57M	\$9.4M	\$4.56M	\$10.9M	\$8.42M	\$8.91M
Percent Change from Prior Year	-28%	-43%	-15%	1%	36%	48%	126%	37%	-28%	67%	-4%	18%	26%

Active Listings

The number of active residential listings at the end of each month.

Filters Used

Custom Area: New River, Arizona
Property Type:
Condo/Townhouse/Apt.,
Mobile/Manufactured, Single Family



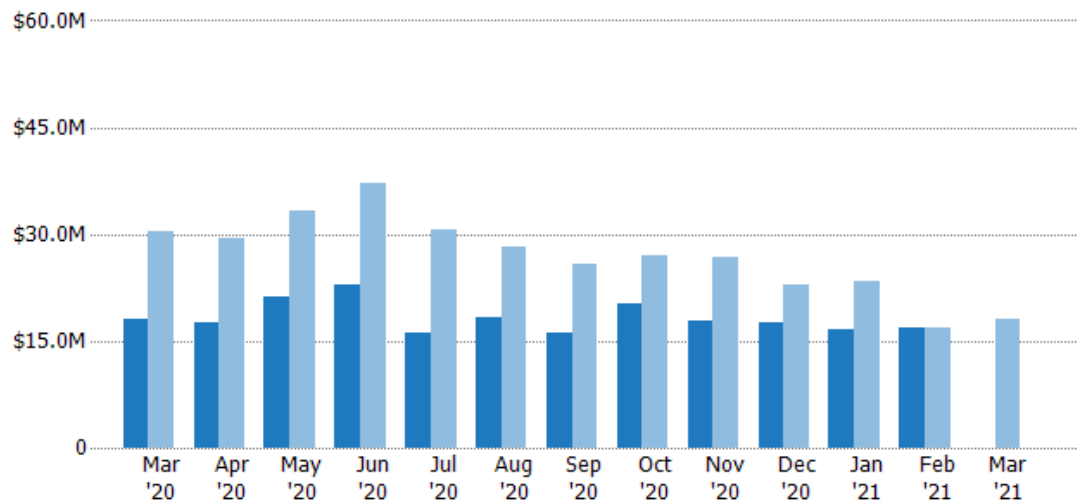
Current Year	38	38	47	46	31	40	34	41	33	32	29	29	-
Prior Year	72	71	78	85	71	63	57	62	62	53	54	35	38
Percent Change from Prior Year	-47%	-46%	-40%	-46%	-56%	-37%	-40%	-34%	-47%	-40%	-46%	-17%	-100%

Active Listing Volume

The sum of the listing price of active residential listings at the end of each month.

Filters Used

Custom Area: New River, Arizona
Property Type:
Condo/Townhouse/Apt.,
Mobile/Manufactured, Single Family



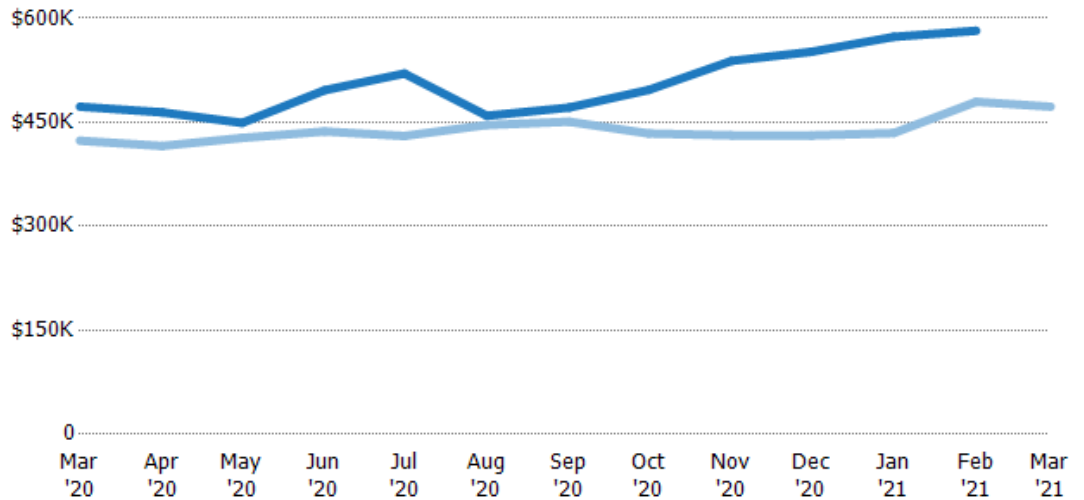
Current Year	\$18M	\$17.6M	\$21.1M	\$22.8M	\$16.1M	\$18.4M	\$16M	\$20.4M	\$17.8M	\$17.7M	\$16.6M	\$16.9M	-
Prior Year	\$30.5M	\$29.5M	\$33.3M	\$37.1M	\$30.6M	\$28.1M	\$25.7M	\$26.9M	\$26.7M	\$22.8M	\$23.5M	\$16.8M	\$18M
Percent Change from Prior Year	-41%	-40%	-37%	-39%	-47%	-35%	-38%	-24%	-34%	-23%	-29%	1%	-100%

Average Listing Price

The average listing price of active residential listings at the end of each month.

Filters Used

Custom Area: New River, Arizona
Property Type:
Condo/Townhouse/Apt.,
Mobile/Manufactured, Single Family



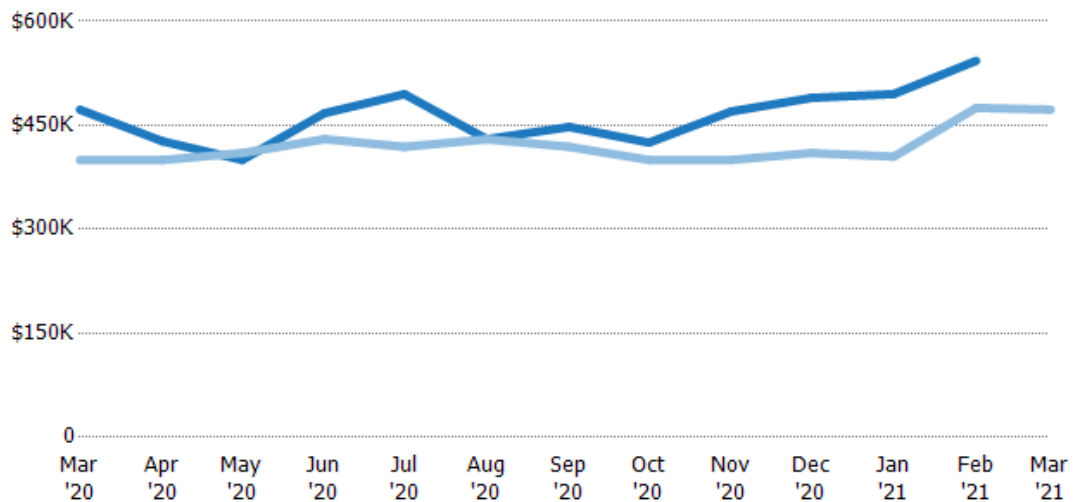
Current Year	\$472K	\$464K	\$449K	\$496K	\$520K	\$459K	\$471K	\$497K	\$539K	\$552K	\$573K	\$582K	-
Prior Year	\$423K	\$416K	\$427K	\$437K	\$430K	\$446K	\$451K	\$434K	\$431K	\$431K	\$434K	\$480K	\$472K
Percent Change from Prior Year	12%	12%	5%	14%	21%	3%	5%	15%	25%	28%	32%	21%	-100%

Median Listing Price

The median listing price of active residential listings at the end of each month.

Filters Used

Custom Area: New River, Arizona
Property Type:
Condo/Townhouse/Apt.,
Mobile/Manufactured, Single Family



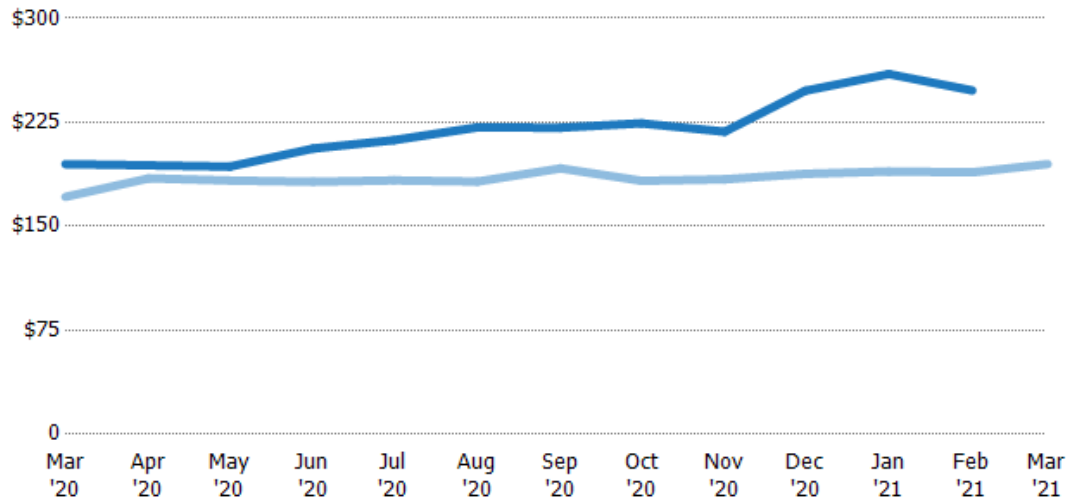
Current Year	\$473K	\$427K	\$400K	\$468K	\$495K	\$430K	\$448K	\$425K	\$470K	\$489K	\$495K	\$543K	-
Prior Year	\$400K	\$400K	\$410K	\$430K	\$419K	\$430K	\$419K	\$400K	\$400K	\$410K	\$405K	\$475K	\$473K
Percent Change from Prior Year	18%	7%	-2%	9%	18%	0%	7%	6%	18%	19%	22%	14%	-100%

Average Listing Price per Sq Ft

The average of listing prices divided by the living area of homes on market at the end of each month.

Filters Used

Custom Area: New River, Arizona
Property Type:
Condo/Townhouse/Apt.,
Mobile/Manufactured, Single Family



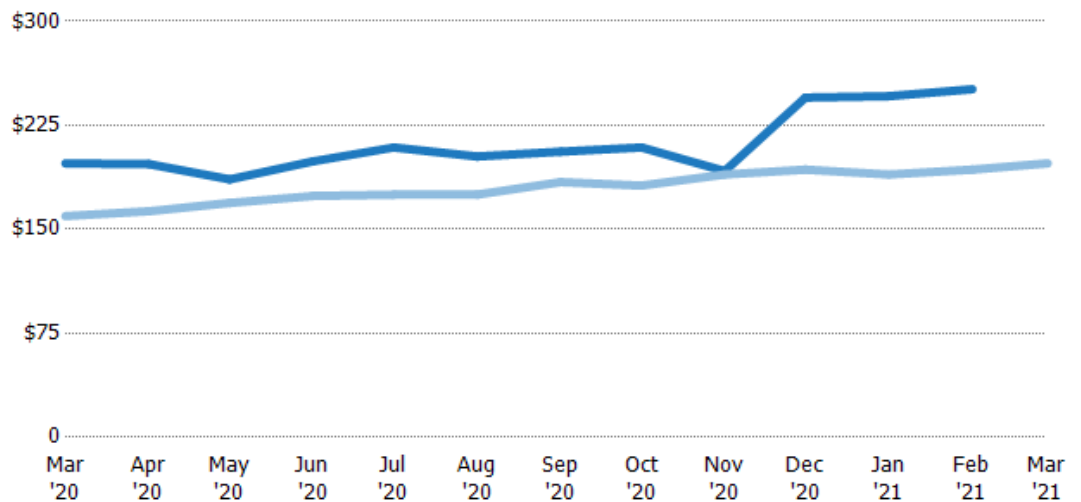
Current Year	\$195	\$194	\$193	\$206	\$212	\$221	\$221	\$224	\$218	\$248	\$260	\$248	-
Prior Year	\$171	\$185	\$183	\$182	\$183	\$182	\$192	\$183	\$184	\$188	\$190	\$189	\$195
Percent Change from Prior Year	14%	5%	5%	13%	16%	21%	15%	23%	19%	32%	37%	31%	-100%

Median Listing Price per Sq Ft

The median of listing prices divided by the living area of homes on market at the end of each month.

Filters Used

Custom Area: New River, Arizona
Property Type:
Condo/Townhouse/Apt.,
Mobile/Manufactured, Single Family



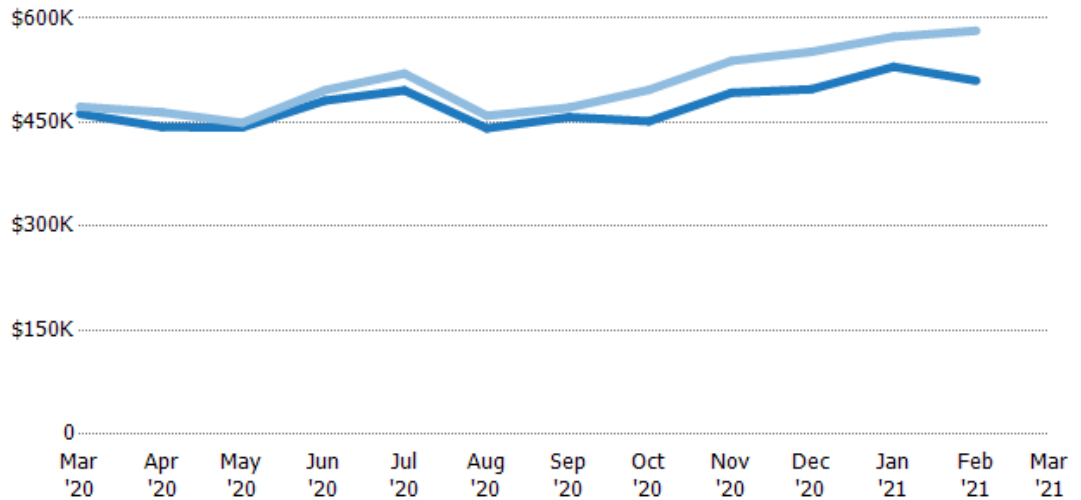
Current Year	\$198	\$197	\$186	\$199	\$209	\$203	\$206	\$209	\$192	\$245	\$246	\$251	-
Prior Year	\$160	\$163	\$169	\$174	\$175	\$175	\$184	\$182	\$190	\$193	\$190	\$193	\$198
Percent Change from Prior Year	24%	21%	10%	14%	19%	16%	12%	15%	1%	27%	30%	30%	-100%

Average Listing Price vs Average Est Value

The average listing price as a percentage of the average AVM or RVM® valuation estimate for active listings each month.

Filters Used

Custom Area: New River, Arizona
Property Type:
Condo/Townhouse/Apt.,
Mobile/Manufactured, Single Family

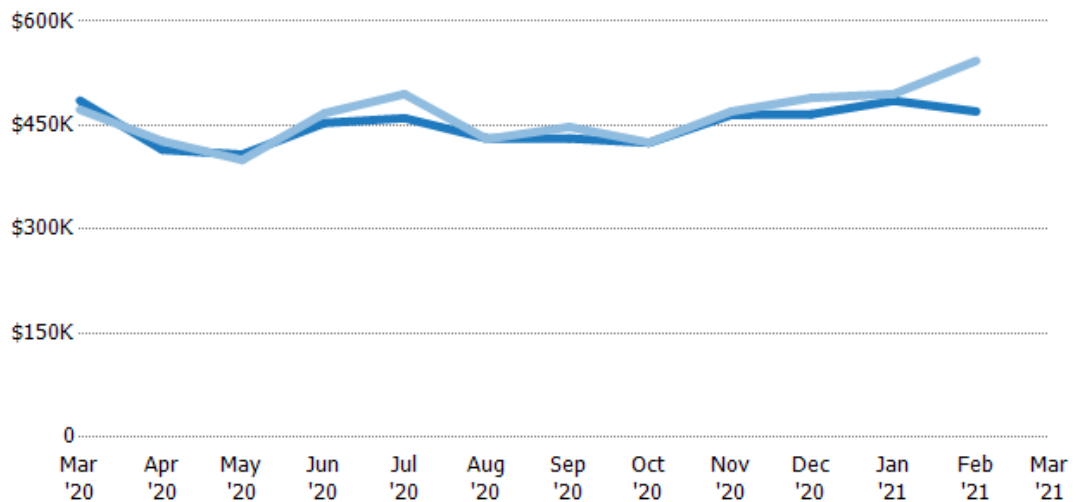


Median Listing Price vs Median Est Value

The median listing price as a percentage of the median AVM or RVM® valuation estimate for active listings each month.

Filters Used

Custom Area: New River, Arizona
Property Type:
Condo/Townhouse/Apt.,
Mobile/Manufactured, Single Family

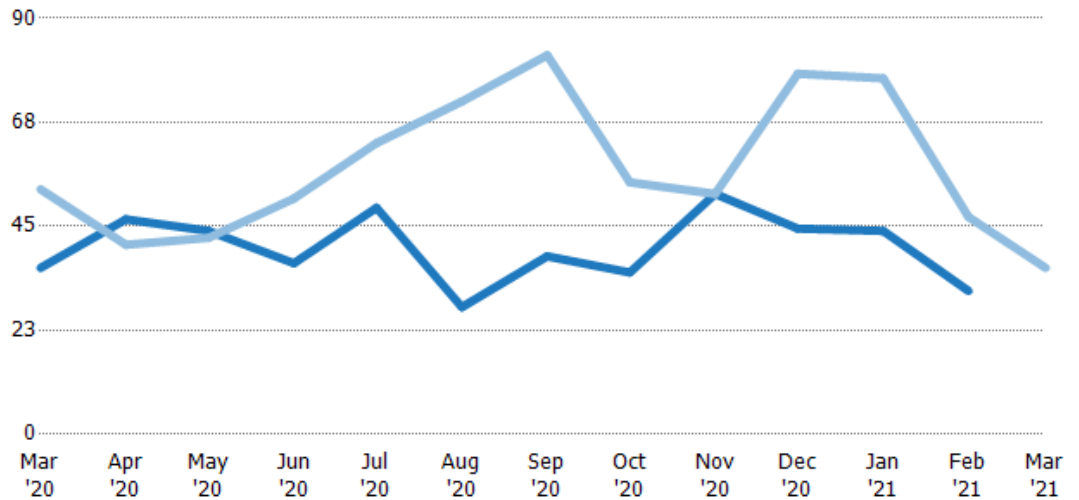


Median Days in RPR

The median number of days between when residential properties are first displayed as active listings in RPR and when accepted offers have been noted in RPR.

Filters Used

Custom Area: New River, Arizona
Property Type:
Condo/Townhouse/Apt.,
Mobile/Manufactured, Single Family



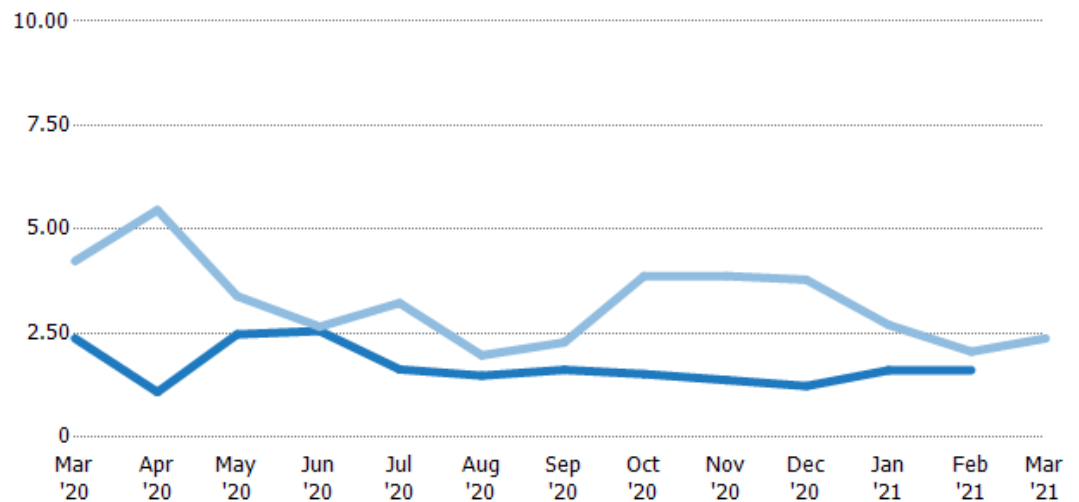
Current Year	36	46.5	44	37	49	27.5	38.5	35	52	44.5	44	31	-
Prior Year	53	41	42.5	51	63	72	82	54.5	52	78	77	47	36
Percent Change from Prior Year	-32%	13%	4%	-27%	-22%	-62%	-53%	-36%	0%	-43%	-43%	-34%	-100%

Months of Inventory

The number of months it would take to exhaust active listings at the current sales rate.

Filters Used

Custom Area: New River, Arizona
Property Type:
Condo/Townhouse/Apt.,
Mobile/Manufactured, Single Family



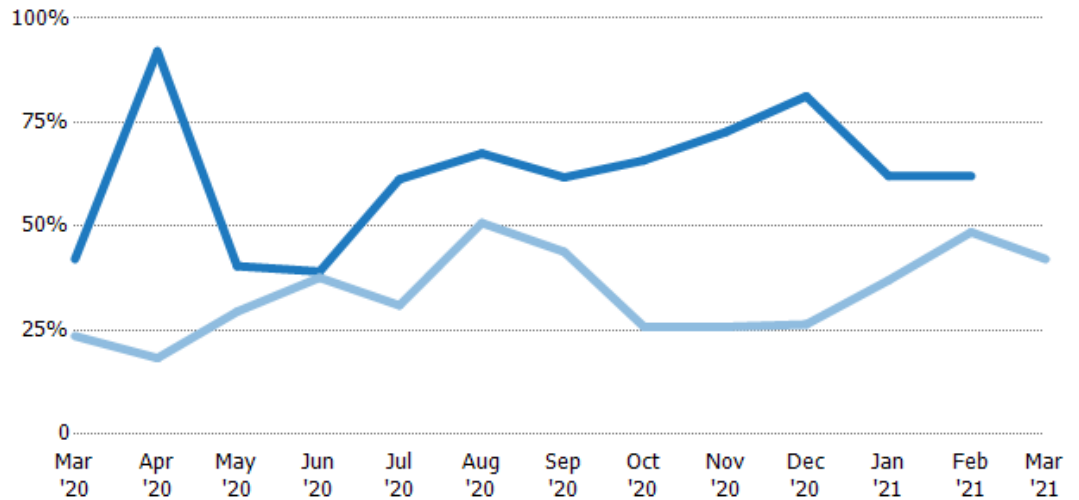
Current Year	2.38	1.09	2.47	2.56	1.63	1.48	1.62	1.52	1.38	1.23	1.61	1.61	-
Prior Year	4.24	5.46	3.39	2.66	3.23	1.97	2.28	3.88	3.88	3.79	2.7	2.06	2.38
Percent Change from Prior Year	-44%	-80%	-27%	-4%	-49%	-25%	-29%	-61%	-65%	-67%	-40%	-22%	-100%

Absorption Rate

The percentage of inventory sold per month.

Filters Used

Custom Area: New River, Arizona
Property Type:
Condo/Townhouse/Apt.,
Mobile/Manufactured, Single Family



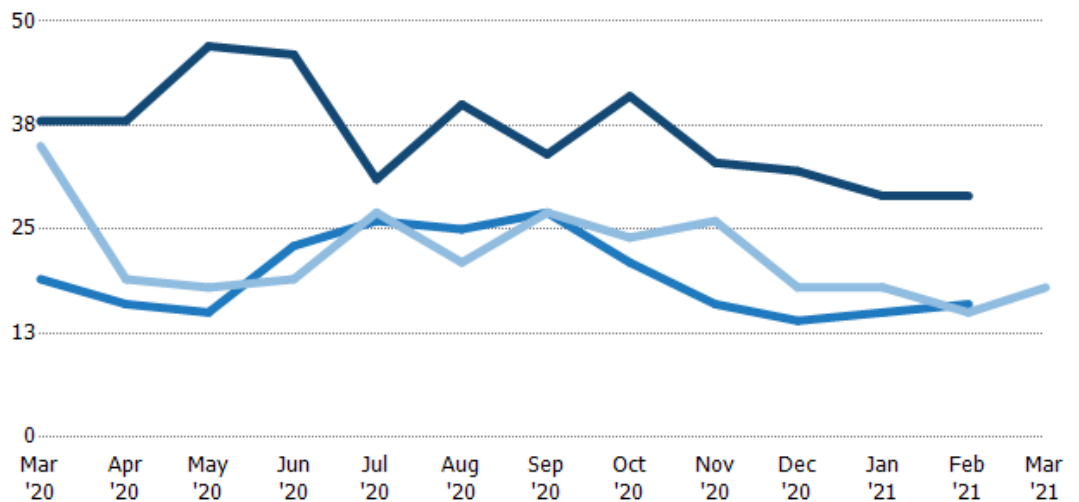
Current Year	42%	92%	40%	39%	61%	68%	62%	66%	73%	81%	62%	62%	-
Prior Year	24%	18%	29%	38%	31%	51%	44%	26%	26%	26%	37%	49%	42%
Change from Prior Year	-18%	-74%	-11%	-1%	-30%	-17%	-18%	-40%	-47%	-55%	-25%	-13%	42%

Active/Pending/Sold Units

The number of residential properties that were Active, Pending and Sold each month.

Filters Used

Custom Area: New River, Arizona
Property Type:
Condo/Townhouse/Apt.,
Mobile/Manufactured, Single Family



Active	38	38	47	46	31	40	34	41	33	32	29	29	-
Pending	19	16	15	23	26	25	27	21	16	14	15	16	-
Sold	35	19	18	19	27	21	27	24	26	18	18	15	18

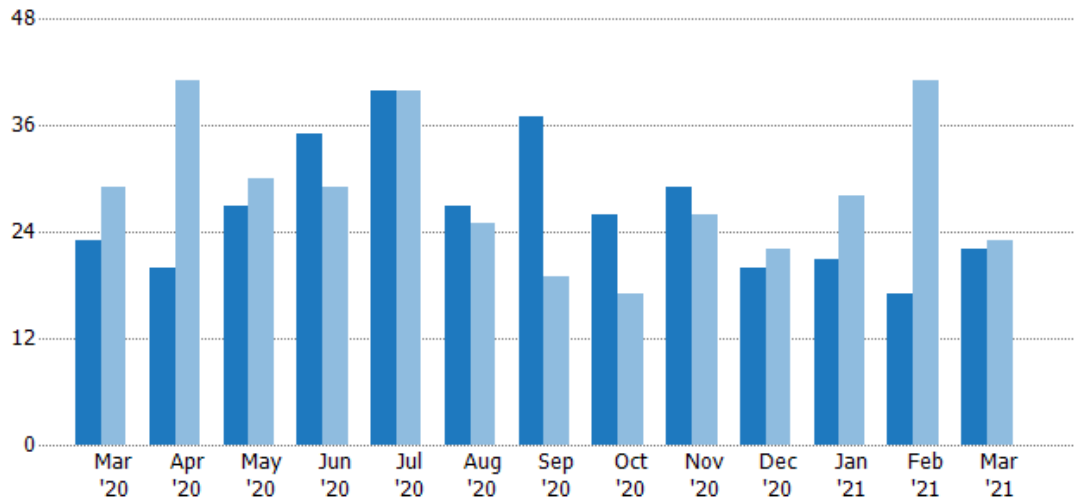
New Pending Sales

The number of residential properties with accepted offers that were added each month.

Filters Used

Custom Area: New River, Arizona
Property Type:
Condo/Townhouse/Apt.,
Mobile/Manufactured, Single Family

Month/ Year	Count	% Chg.
Mar '21	22	-4.3%
Mar '20	23	-20.7%
Mar '19	29	-13.8%



Current Year	23	20	27	35	40	27	37	26	29	20	21	17	22
Prior Year	29	41	30	29	40	25	19	17	26	22	28	41	23
Percent Change from Prior Year	-21%	-51%	-10%	21%	0%	8%	95%	53%	12%	-9%	-25%	-59%	-4%

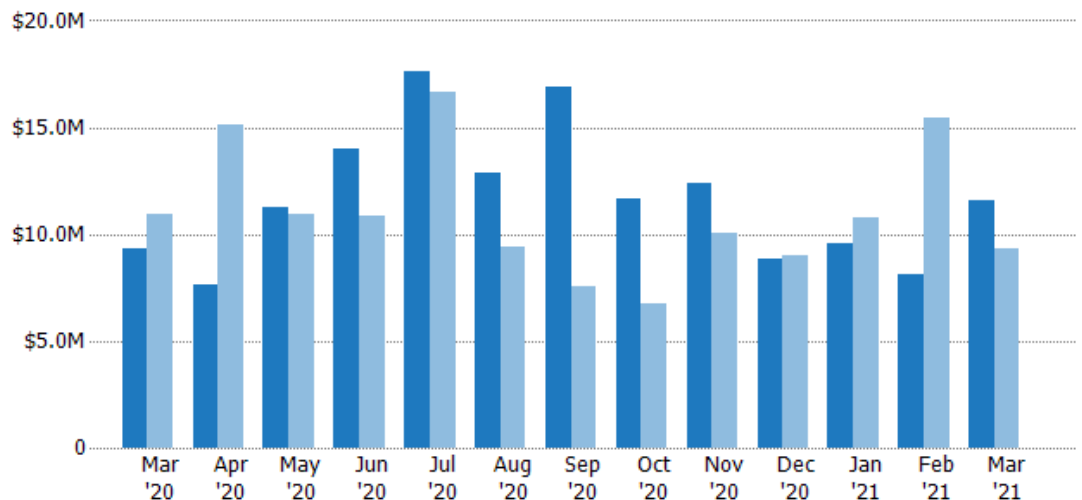
New Pending Sales Volume

The sum of the sales price of residential properties with accepted offers that were added each month.

Filters Used

Custom Area: New River, Arizona
Property Type:
Condo/Townhouse/Apt.,
Mobile/Manufactured, Single Family

Month/ Year	Volume	% Chg.
Mar '21	\$11.5M	23.9%
Mar '20	\$9.32M	-14.5%
Mar '19	\$10.9M	-9.3%



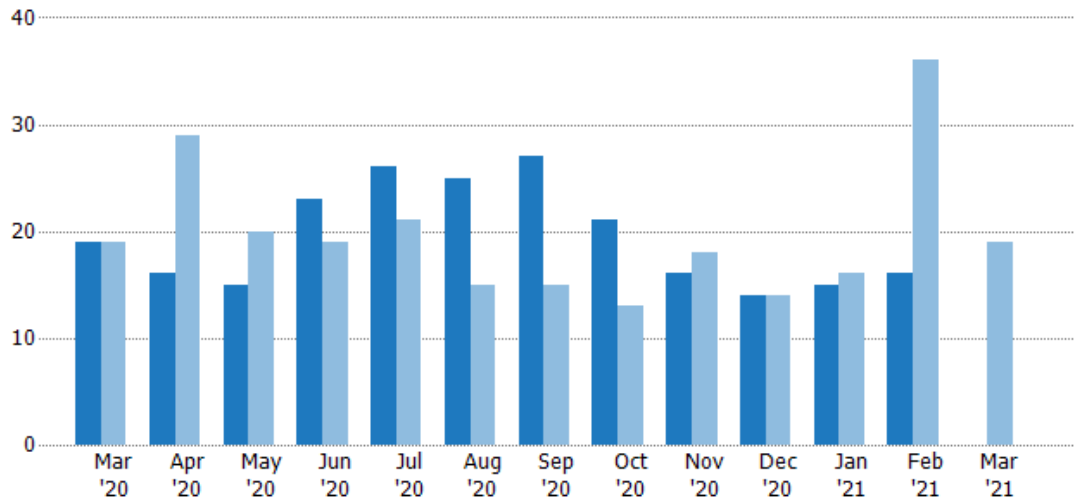
Current Year	\$9.32M	\$7.63M	\$11.2M	\$14M	\$17.7M	\$12.8M	\$16.9M	\$11.7M	\$12.4M	\$8.83M	\$9.55M	\$8.12M	\$11.5M
Prior Year	\$10.9M	\$15.1M	\$11M	\$10.9M	\$16.6M	\$9.43M	\$7.54M	\$6.73M	\$10.1M	\$8.98M	\$10.8M	\$15.5M	\$9.32M
Percent Change from Prior Year	-15%	-50%	3%	29%	6%	36%	124%	74%	23%	-2%	-11%	-47%	24%

Pending Sales

The number of residential properties with accepted offers that were available at the end each month.

Filters Used

Custom Area: New River, Arizona
Property Type:
Condo/Townhouse/Apt.,
Mobile/Manufactured, Single Family



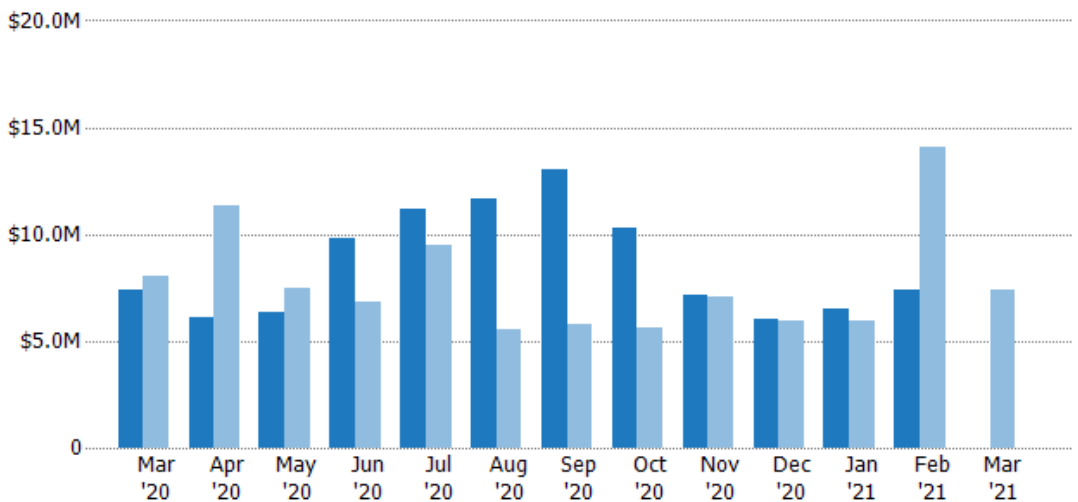
Current Year	19	16	15	23	26	25	27	21	16	14	15	16	-
Prior Year	19	29	20	19	21	15	15	13	18	14	16	36	19
Percent Change from Prior Year	0%	-45%	-25%	21%	24%	67%	80%	62%	-11%	0%	-6%	-56%	-100%

Pending Sales Volume

The sum of the sales price of residential properties with accepted offers that were available at the end of each month.

Filters Used

Custom Area: New River, Arizona
Property Type:
Condo/Townhouse/Apt.,
Mobile/Manufactured, Single Family



Current Year	\$7.43M	\$6.1M	\$6.32M	\$9.79M	\$11.2M	\$11.6M	\$13.1M	\$10.3M	\$7.19M	\$6.02M	\$6.54M	\$7.37M	-
Prior Year	\$8.02M	\$11.3M	\$7.48M	\$6.79M	\$9.5M	\$5.53M	\$5.78M	\$5.64M	\$7.08M	\$5.92M	\$5.97M	\$14M	\$7.43M
Percent Change from Prior Year	-7%	-46%	-16%	44%	18%	111%	126%	83%	1%	2%	10%	-47%	-100%

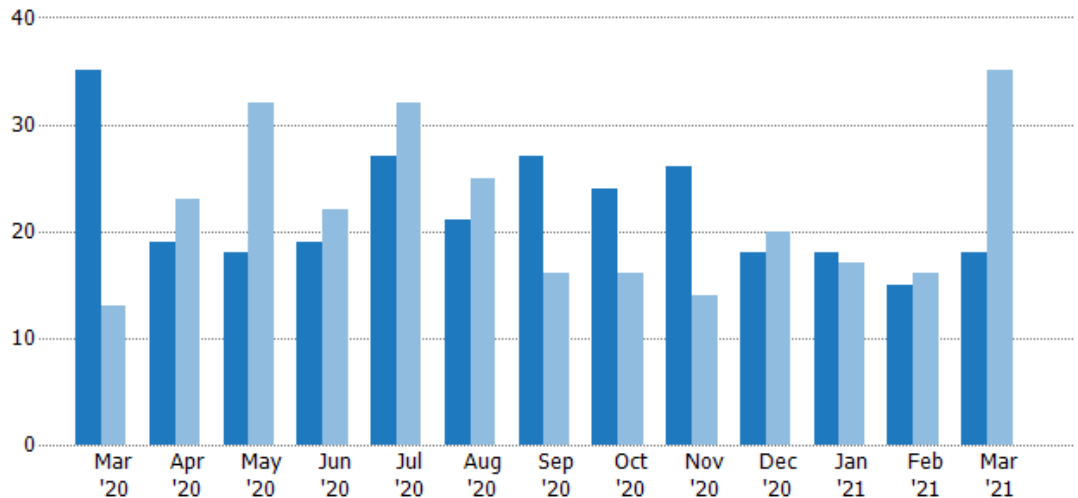
Closed Sales

The total number of residential properties sold each month.

Filters Used

Custom Area: New River, Arizona
Property Type:
Condo/Townhouse/Apt.,
Mobile/Manufactured, Single Family

Month/ Year	Count	% Chg.
Mar '21	18	-48.6%
Mar '20	35	169.2%
Mar '19	13	76.9%



Current Year	35	19	18	19	27	21	27	24	26	18	18	15	18
Prior Year	13	23	32	22	32	25	16	16	14	20	17	16	35
Percent Change from Prior Year	169%	-17%	-44%	-14%	-16%	-16%	69%	50%	86%	-10%	6%	-6%	-49%

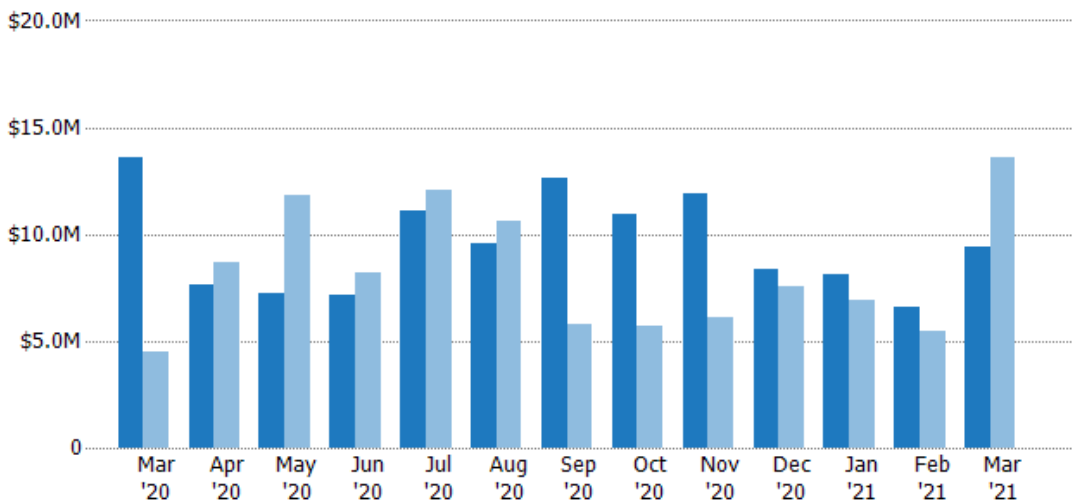
Closed Sales Volume

The sum of the sales price of residential properties sold each month.

Filters Used

Custom Area: New River, Arizona
Property Type:
Condo/Townhouse/Apt.,
Mobile/Manufactured, Single Family

Month/ Year	Volume	% Chg.
Mar '21	\$9.38M	-31.1%
Mar '20	\$13.6M	203.7%
Mar '19	\$4.48M	87.1%



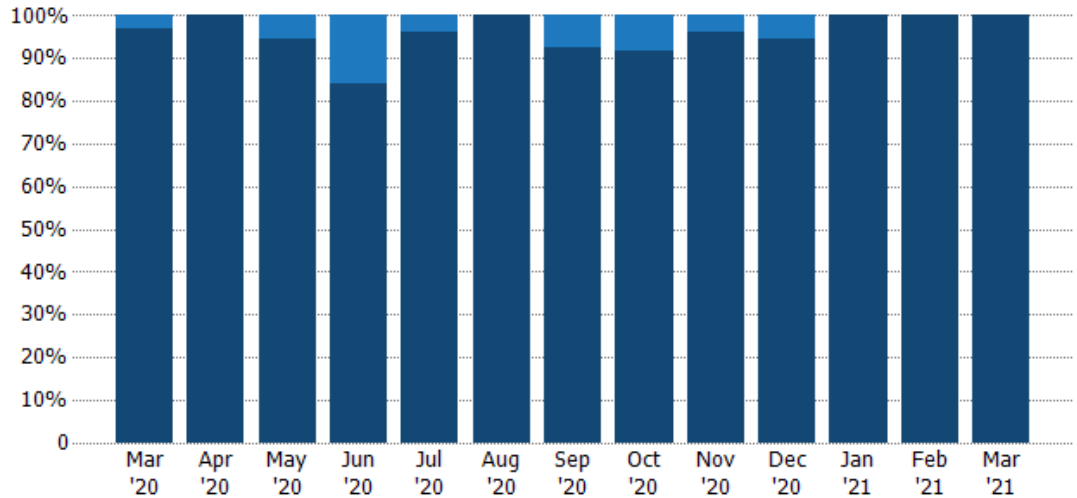
Current Year	\$13.6M	\$7.63M	\$7.27M	\$7.14M	\$11.1M	\$9.55M	\$12.6M	\$11M	\$11.9M	\$8.34M	\$8.09M	\$6.62M	\$9.38M
Prior Year	\$4.48M	\$8.7M	\$11.8M	\$8.17M	\$12.1M	\$10.6M	\$5.76M	\$5.7M	\$6.08M	\$7.56M	\$6.91M	\$5.48M	\$13.6M
Percent Change from Prior Year	204%	-12%	-39%	-13%	-8%	-10%	119%	92%	95%	10%	17%	21%	-31%

Closed Sales by Property Type

The percentage of residential properties sold each month by property type.

Filters Used

Custom Area: New River, Arizona
Property Type:
Condo/Townhouse/Apt.,
Mobile/Manufactured, Single Family



Mobile/Manufactured

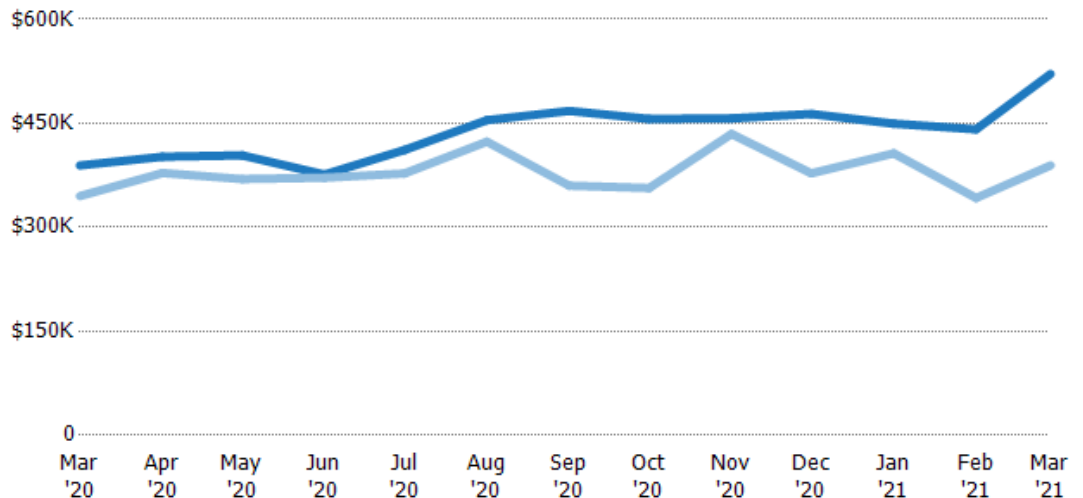
Single Family Residence

Average Sales Price

The average sales price of the residential properties sold each month.

Filters Used

Custom Area: New River, Arizona
Property Type:
Condo/Townhouse/Apt.,
Mobile/Manufactured, Single Family



Month/ Year	Price	% Chg.
Mar '21	\$521K	33.9%
Mar '20	\$389K	12.8%
Mar '19	\$345K	5.7%

Current Year

Prior Year

Percent Change from Prior Year

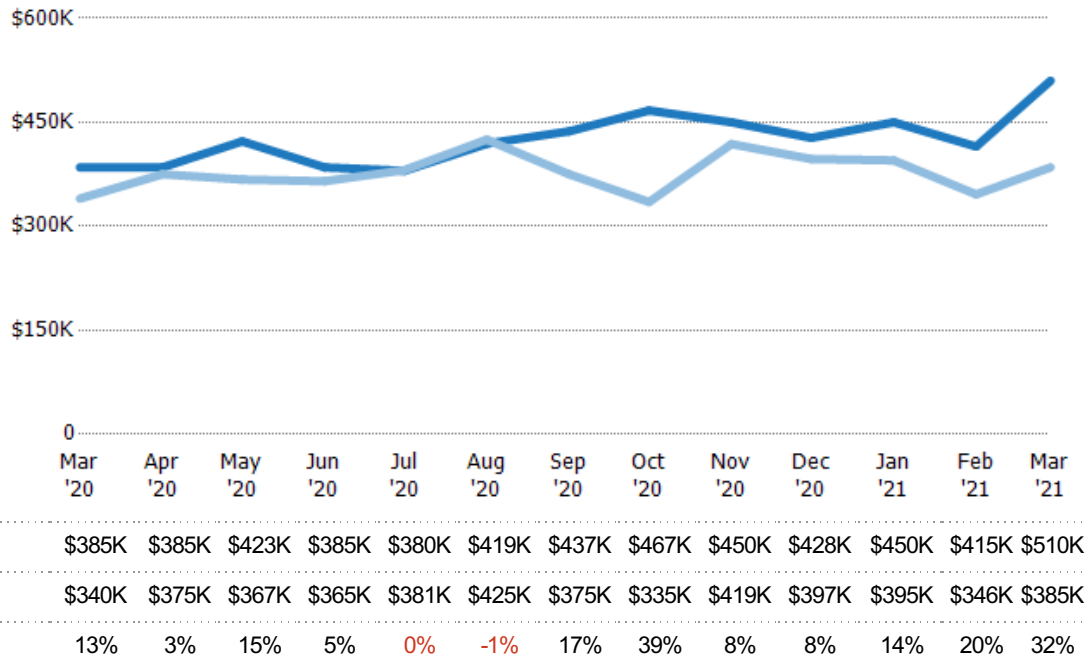
Median Sales Price

The median sales price of the residential properties sold each month.

Filters Used

Custom Area: New River, Arizona
Property Type:
Condo/Townhouse/Apt.,
Mobile/Manufactured, Single Family

Month/ Year	Price	% Chg.
Mar '21	\$510K	32.5%
Mar '20	\$385K	13.3%
Mar '19	\$340K	13.2%



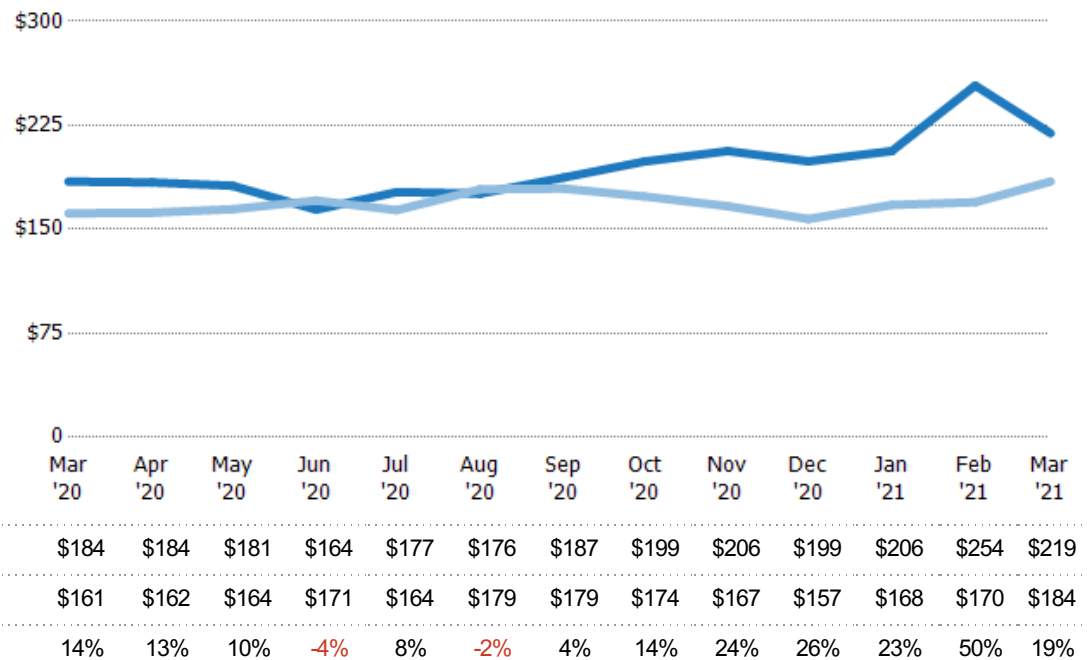
Average Sales Price per Sq Ft

The average of the sales price divided by the living area of properties sold each month.

Filters Used

Custom Area: New River, Arizona
Property Type:
Condo/Townhouse/Apt.,
Mobile/Manufactured, Single Family

Month/ Year	Price/sq ft	% Chg.
Mar '21	\$219	18.9%
Mar '20	\$184	14.2%
Mar '19	\$161	2.6%



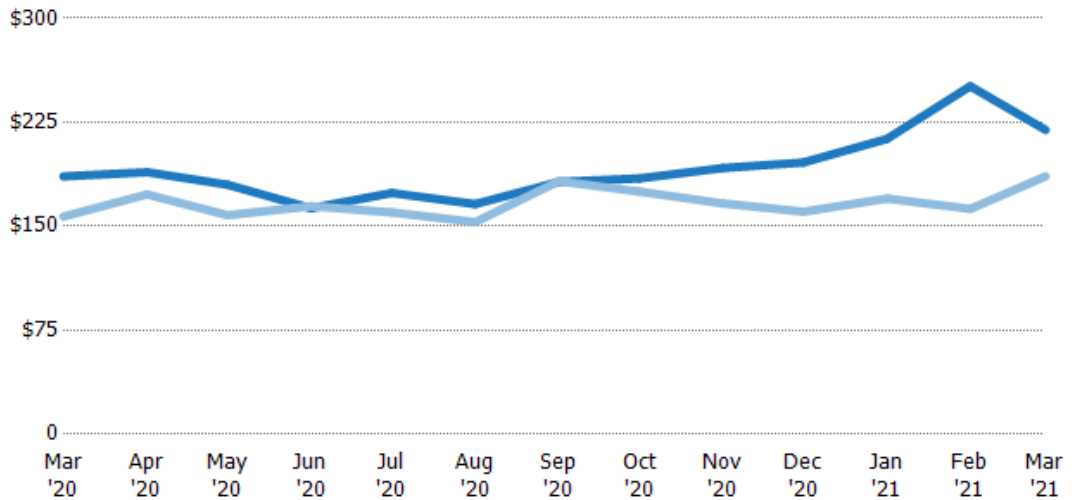
Median Sales Price per Sq Ft

The median of the sales price divided by the living area of properties sold each month.

Filters Used

Custom Area: New River, Arizona
Property Type:
Condo/Townhouse/Apt.,
Mobile/Manufactured, Single Family

Month/ Year	Price/sq ft	% Chg.
Mar '21	\$220	18%
Mar '20	\$186	18.5%
Mar '19	\$157	8.3%



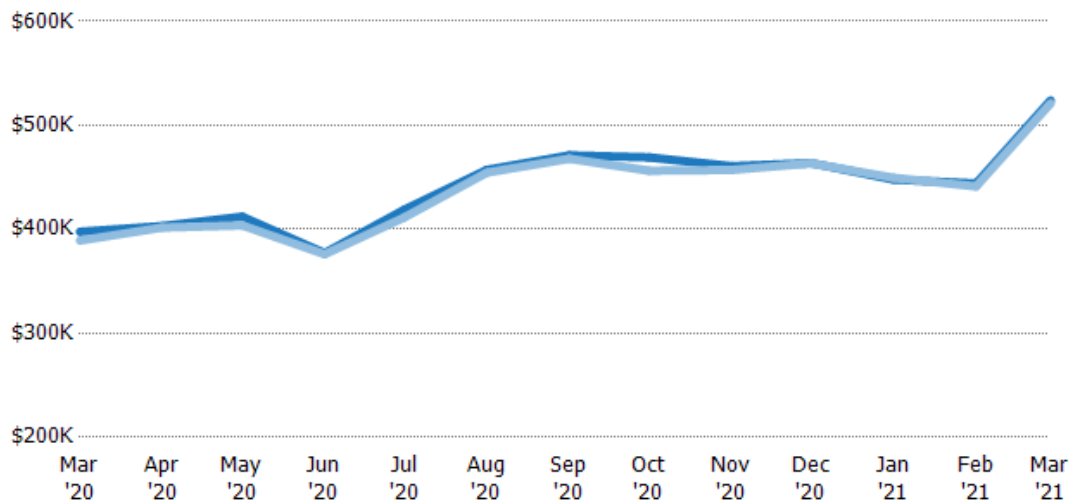
Current Year	\$186	\$189	\$180	\$163	\$174	\$166	\$182	\$185	\$192	\$196	\$213	\$251	\$220
Prior Year	\$157	\$173	\$158	\$165	\$160	\$153	\$183	\$175	\$167	\$161	\$170	\$163	\$186
Percent Change from Prior Year	18%	9%	14%	-1%	9%	8%	0%	5%	15%	22%	25%	54%	18%

Average Sales Price vs Average Listing Price

The average sales price as a percentage of the average listing price for properties sold each month.

Filters Used

Custom Area: New River, Arizona
Property Type:
Condo/Townhouse/Apt.,
Mobile/Manufactured, Single Family



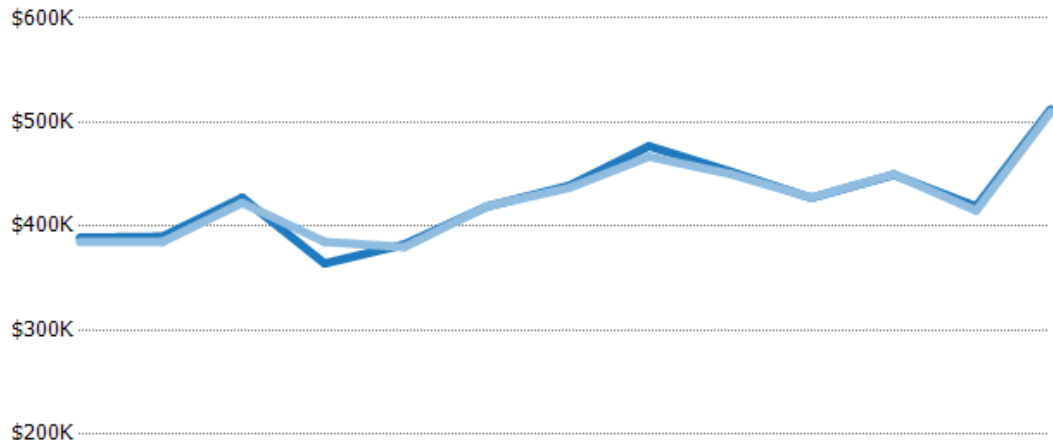
Avg List Price	\$398K	\$403K	\$412K	\$377K	\$419K	\$457K	\$471K	\$469K	\$461K	\$464K	\$448K	\$444K	\$524K
Avg Sales Price	\$389K	\$402K	\$404K	\$376K	\$411K	\$455K	\$468K	\$456K	\$457K	\$463K	\$449K	\$441K	\$521K
Avg Sales Price as a % of Avg List Price	98%	100%	98%	100%	98%	99%	99%	97%	99%	100%	100%	99%	99%

Median Sales Price vs Median Listing Price

The median sales price as a percentage of the median listing price for properties sold each month.

Filters Used

Custom Area: New River, Arizona
Property Type:
Condo/Townhouse/Apt.,
Mobile/Manufactured, Single Family



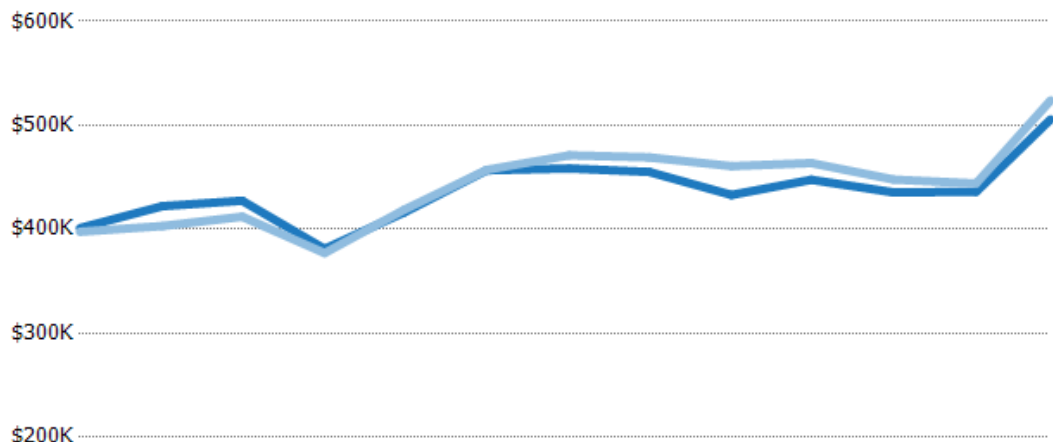
Median List Price	\$389K	\$390K	\$427K	\$364K	\$382K	\$419K	\$439K	\$477K	\$452K	\$427K	\$450K	\$419K	\$512K
Median Sales Price	\$385K	\$385K	\$423K	\$385K	\$380K	\$419K	\$437K	\$467K	\$450K	\$428K	\$450K	\$415K	\$510K
Med Sales Price as a % of Med List Price	99%	99%	99%	106%	99%	100%	100%	98%	100%	100%	100%	99%	100%

Average Sales Price vs Average Est Value

The average sales price as a percentage of the average AVM or RVM® valuation estimate for properties sold each month.

Filters Used

Custom Area: New River, Arizona
Property Type:
Condo/Townhouse/Apt.,
Mobile/Manufactured, Single Family



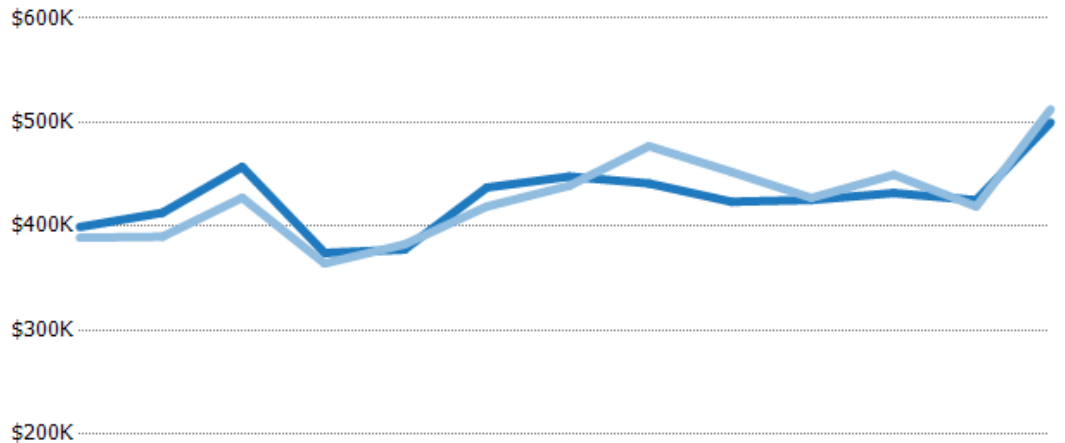
Avg Est Value	\$401K	\$422K	\$427K	\$381K	\$416K	\$457K	\$458K	\$455K	\$433K	\$448K	\$435K	\$436K	\$506K
Avg Sales Price	\$398K	\$403K	\$412K	\$377K	\$419K	\$457K	\$471K	\$469K	\$461K	\$464K	\$448K	\$444K	\$524K
Avg Sales Price as a % of Avg Est Value	99%	95%	96%	99%	101%	100%	103%	103%	106%	104%	103%	102%	104%

Median Sales Price vs Median Est Value

The median sales price as a percent of the median AVM or RVM® valuation estimate for properties sold each month.

Filters Used

Custom Area: New River, Arizona
Property Type:
Condo/Townhouse/Apt.,
Mobile/Manufactured, Single Family



	Mar '20	Apr '20	May '20	Jun '20	Jul '20	Aug '20	Sep '20	Oct '20	Nov '20	Dec '20	Jan '21	Feb '21	Mar '21
Median Est Value	\$399K	\$413K	\$457K	\$374K	\$378K	\$437K	\$448K	\$441K	\$424K	\$425K	\$432K	\$425K	\$500K
Median Sales Price	\$389K	\$390K	\$427K	\$364K	\$382K	\$419K	\$439K	\$477K	\$452K	\$427K	\$450K	\$419K	\$512K
Med Sales Price as a % of Med Est Value	97%	94%	94%	97%	101%	96%	98%	108%	107%	100%	104%	99%	103%



Sales Activity by ZIP

Mar 2021

ZIP	Pendings (Month End)	Pending Volume (Month End)	Sales	Sales Volume	Avg Sales Price	Median Sales Price	Avg Sales Price per Sq Ft	Median Sales Price per Sq Ft	Median Days In RPR
85087			18	\$9,380,900	\$521,161	\$510,000	\$218	\$220	32