



# 2022

# NEW RIVER



## MARKET REPORT MARCH

Scottsdale Area Association of REALTORS®  
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## 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 2022	Mar 2021	+ / -	YTD 2022	YTD 2021	+ / -
<b>Listing Activity Charts Metrics</b>						
New Listing Count	20	26	-23.1%	61	67	-9%
New Listing Volume	\$12,140,599	\$13,456,100	-9.8%	\$38,680,199	\$33,817,625	+14.4%
Active Listing Count	18	31	-41.9%	N/A	N/A	
Active Listing Volume	\$13,361,199	\$16,966,200	-21.2%	N/A	N/A	
Average Listing Price	\$742,289	\$547,297	+35.6%	\$718,254	\$530,821	+35.3%
Median Listing Price	\$712,450	\$525,000	+35.7%	\$698,376	\$500,529	+39.5%
Average Listing Price per Sq Ft	\$313	\$219	+43.2%	\$311	\$231	+34.7%
Median Listing Price per Sq Ft	\$307	\$205	+49.5%	\$300	\$222	+35.1%
Median Days in RPR	52	27	+92.6%	33.03	33.96	-2.7%
Months of Inventory	0.9	2.2	-57.2%	1.3	1.4	-4.5%
Absorption Rate	105.56%	45.16%	+60.4%	76.47%	73.03%	+3.4%
<b>Sales Activity Charts Metrics</b>						
New Pending Sales Count	27	24	+12.5%	71	62	+14.5%
New Pending Sales Volume	\$16,847,100	\$12,557,250	+34.2%	\$43,609,699	\$30,229,474	+44.3%
Pending Sales Count	21	14	+50%	N/A	N/A	
Pending Sales Volume	\$12,795,100	\$6,968,200	+83.6%	N/A	N/A	
Closed Sales Count	19	20	-5%	64	52	+23.1%
Closed Sales Volume	\$12,112,000	\$10,490,900	+15.5%	\$39,303,199	\$24,811,733	+58.4%
Average Sales Price	\$637,474	\$524,545	+21.5%	\$614,112	\$477,149	+28.7%
Median Sales Price	\$625,000	\$510,000	+22.5%	\$586,406	\$468,365	+25.2%
Average Sales Price per Sq Ft	\$269	\$220	+22.2%	\$260	\$223	+16.5%
Median Sales Price per Sq Ft	\$267	\$220	+21.6%	\$257	\$222	+16.1%
<b>Distressed Charts Metrics</b>						
Distressed Listing Count	—	—	—	N/A	N/A	

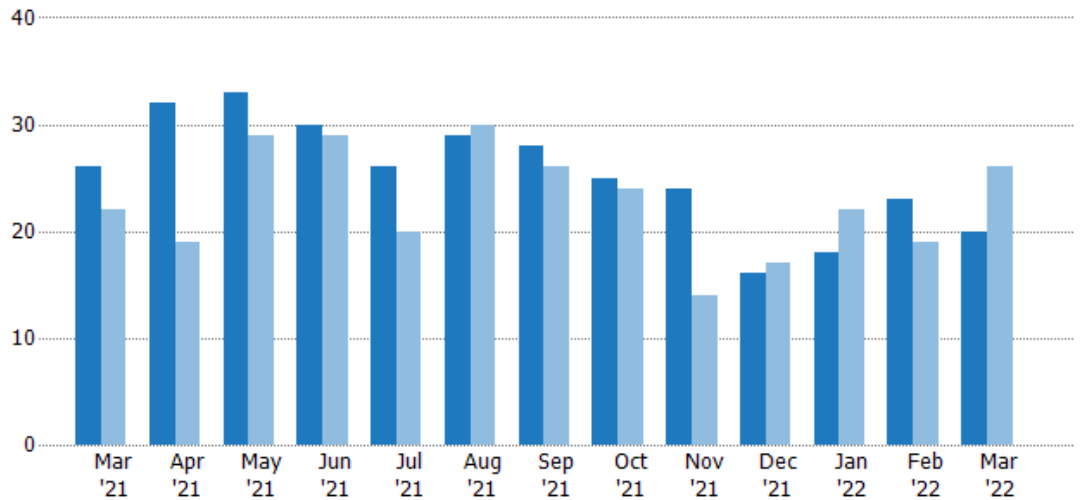
## New Listings

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 '22	20	-23.1%
Mar '21	26	18.2%
Mar '20	22	36.4%



Current Year	26	32	33	30	26	29	28	25	24	16	18	23	20
Prior Year	22	19	29	29	20	30	26	24	14	17	22	19	26
Percent Change from Prior Year	18%	68%	14%	3%	30%	-3%	8%	4%	71%	-6%	-18%	21%	-23%

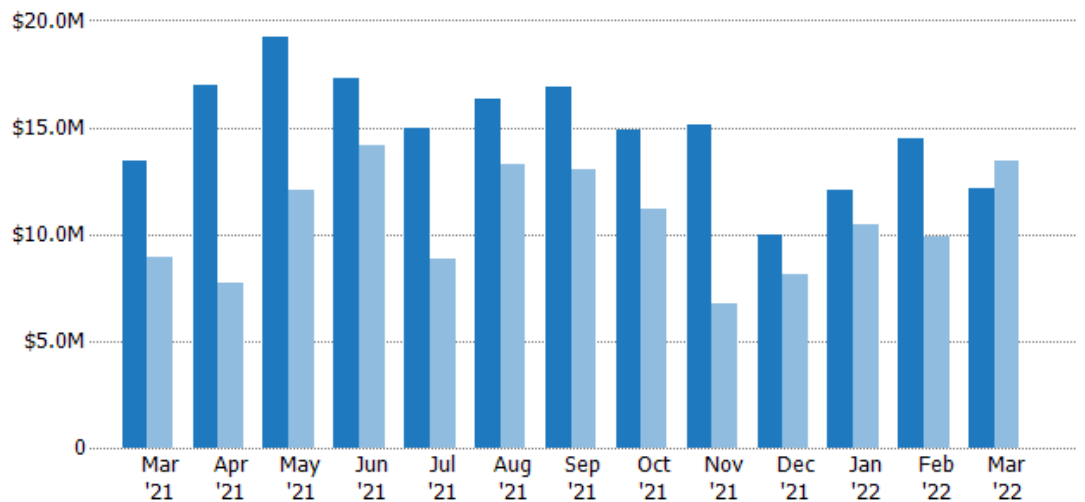
## New Listing Volume

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 '22	\$12.1M	-9.8%
Mar '21	\$13.5M	51.1%
Mar '20	\$8.91M	32.1%



Current Year	\$13.5M	\$16.9M	\$19.2M	\$17.3M	\$14.9M	\$16.3M	\$16.9M	\$14.9M	\$15.1M	\$10M	\$12.1M	\$14.5M	\$12.1M
Prior Year	\$8.91M	\$7.72M	\$12M	\$14.2M	\$8.88M	\$13.3M	\$13.1M	\$11.2M	\$6.75M	\$8.08M	\$10.4M	\$9.91M	\$13.5M
Percent Change from Prior Year	51%	119%	59%	22%	68%	23%	29%	33%	124%	24%	15%	46%	-10%

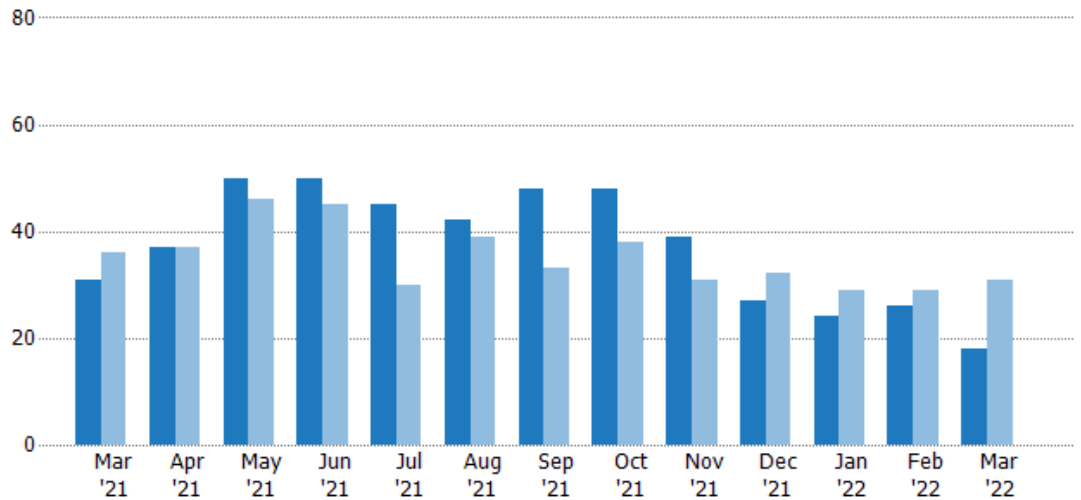
## Active Listings

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

Month/ Year	Count	% Chg.
Mar '22	18	-41.9%
Mar '21	31	-13.9%
Mar '20	36	97.2%



Current Year	31	37	50	50	45	42	48	48	39	27	24	26	18
Prior Year	36	37	46	45	30	39	33	38	31	32	29	29	31
Percent Change from Prior Year	-14%	0%	9%	11%	50%	8%	45%	26%	26%	-16%	-17%	-10%	-42%

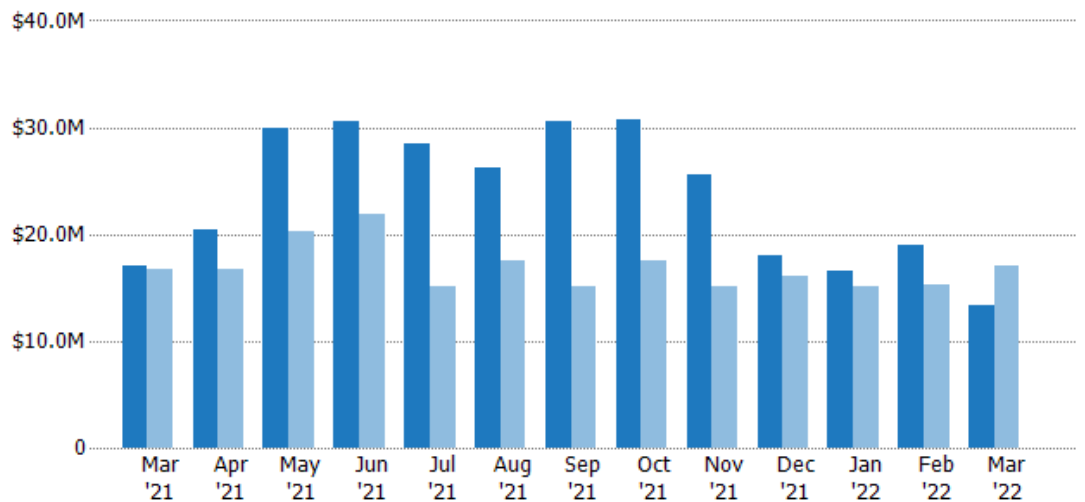
## Active Listing Volume

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

Month/ Year	Volume	% Chg.
Mar '22	\$13.4M	-21.2%
Mar '21	\$17M	1.2%
Mar '20	\$16.8M	79.3%



Current Year	\$17M	\$20.4M	\$29.9M	\$30.6M	\$28.5M	\$26.2M	\$30.5M	\$30.7M	\$25.6M	\$18.1M	\$16.6M	\$18.9M	\$13.4M
Prior Year	\$16.8M	\$16.7M	\$20.2M	\$21.9M	\$15.1M	\$17.5M	\$15.1M	\$17.5M	\$15.1M	\$16.1M	\$15M	\$15.2M	\$17M
Percent Change from Prior Year	1%	22%	48%	40%	89%	50%	102%	75%	70%	12%	10%	24%	-21%

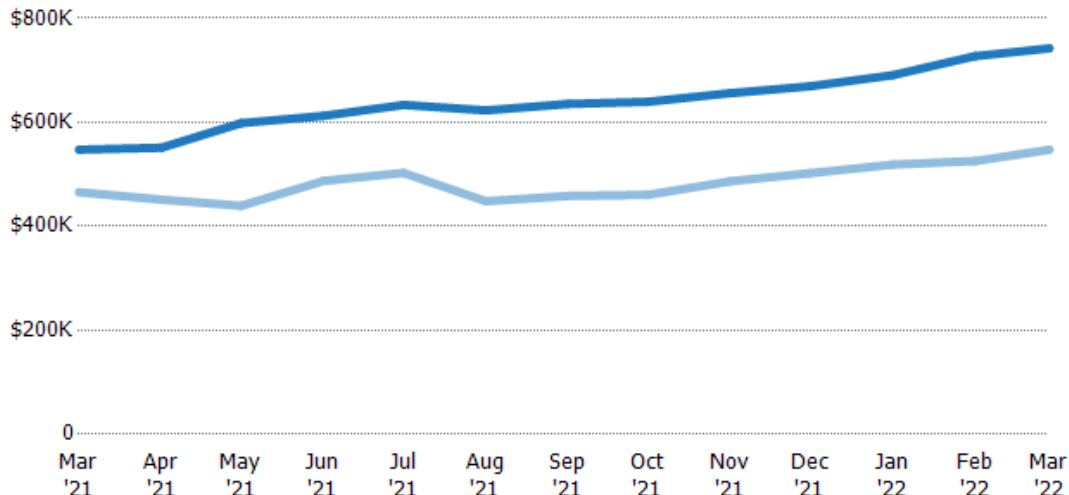
## Average Listing Price

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

Month/ Year	Price	% Chg.
Mar '22	\$742K	35.6%
Mar '21	\$547K	17.6%
Mar '20	\$466K	-9.1%



Current Year	\$547K	\$551K	\$598K	\$612K	\$633K	\$623K	\$635K	\$639K	\$656K	\$669K	\$691K	\$727K	\$742K
Prior Year	\$466K	\$451K	\$439K	\$487K	\$503K	\$448K	\$458K	\$461K	\$487K	\$502K	\$519K	\$525K	\$547K
Percent Change from Prior Year	18%	22%	36%	26%	26%	39%	39%	39%	35%	33%	33%	38%	36%

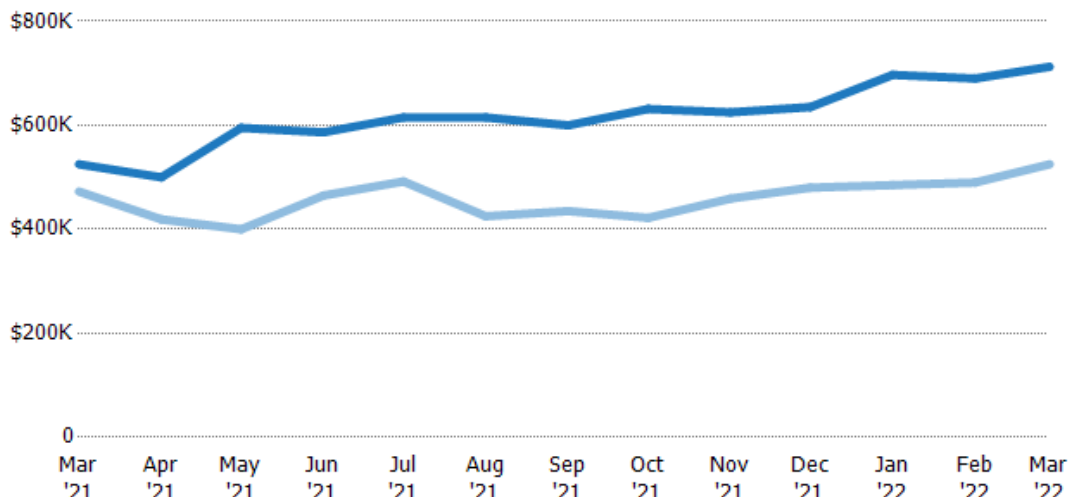
## Median Listing Price

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

Month/ Year	Price	% Chg.
Mar '22	\$712K	35.7%
Mar '21	\$525K	11.1%
Mar '20	\$473K	-15.4%



Current Year	\$525K	\$500K	\$595K	\$587K	\$615K	\$615K	\$600K	\$631K	\$625K	\$635K	\$697K	\$690K	\$712K
Prior Year	\$473K	\$419K	\$400K	\$465K	\$492K	\$425K	\$435K	\$422K	\$459K	\$480K	\$485K	\$490K	\$525K
Percent Change from Prior Year	11%	19%	49%	26%	25%	45%	38%	50%	36%	32%	44%	41%	36%

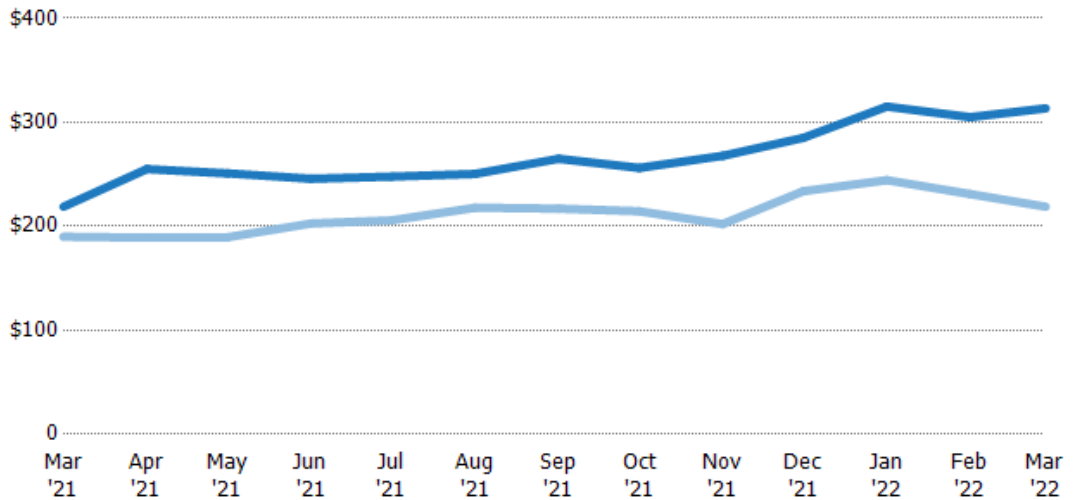
## Average Listing Price per Sq Ft

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

Month/ Year	Price/sq ft	% Chg.
Mar '22	\$313	43.2%
Mar '21	\$219	15.2%
Mar '20	\$190	-10.4%



Current Year	\$219	\$255	\$251	\$246	\$248	\$250	\$265	\$256	\$268	\$285	\$315	\$305	\$313
Prior Year	\$190	\$189	\$189	\$203	\$206	\$218	\$217	\$214	\$202	\$234	\$244	\$231	\$219
Percent Change from Prior Year	15%	35%	32%	21%	20%	15%	22%	19%	32%	22%	29%	32%	43%

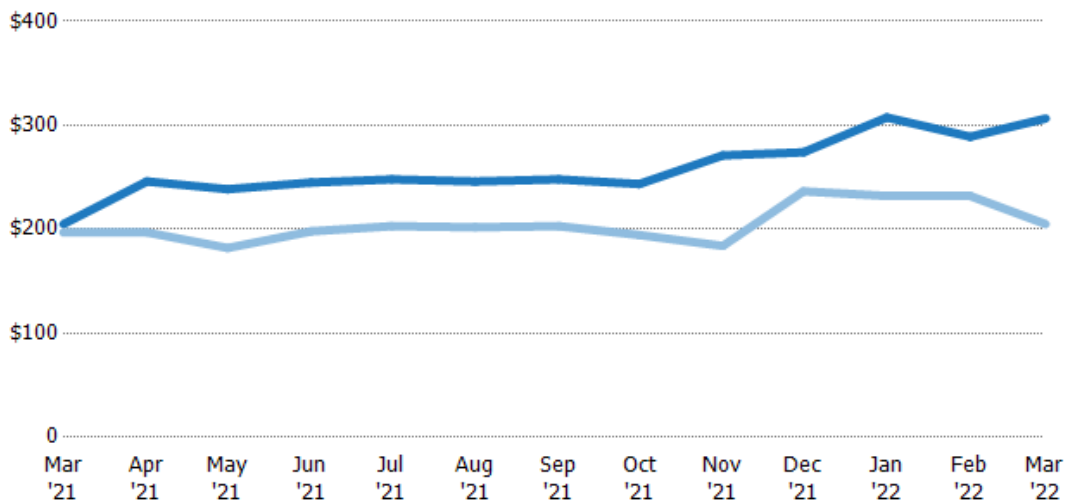
## Median Listing Price per Sq Ft

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

Month/ Year	Price/sq ft	% Chg.
Mar '22	\$307	49.5%
Mar '21	\$205	4.1%
Mar '20	\$197	-18.8%



Current Year	\$205	\$246	\$239	\$245	\$248	\$246	\$248	\$244	\$271	\$274	\$308	\$289	\$307
Prior Year	\$197	\$197	\$182	\$198	\$203	\$202	\$203	\$195	\$184	\$237	\$232	\$232	\$205
Percent Change from Prior Year	4%	25%	31%	24%	22%	22%	22%	25%	47%	16%	33%	25%	50%

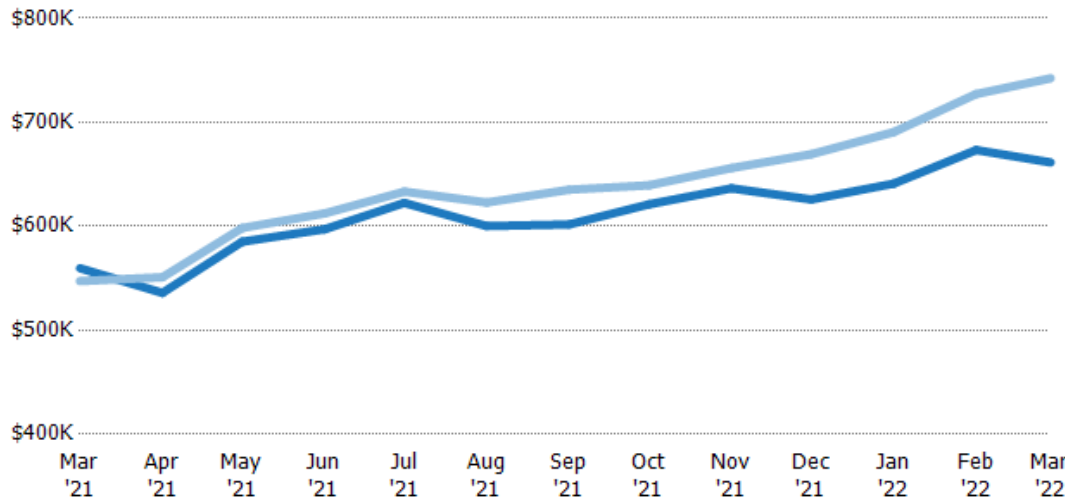


## Average Listing Price vs Average Est Value

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

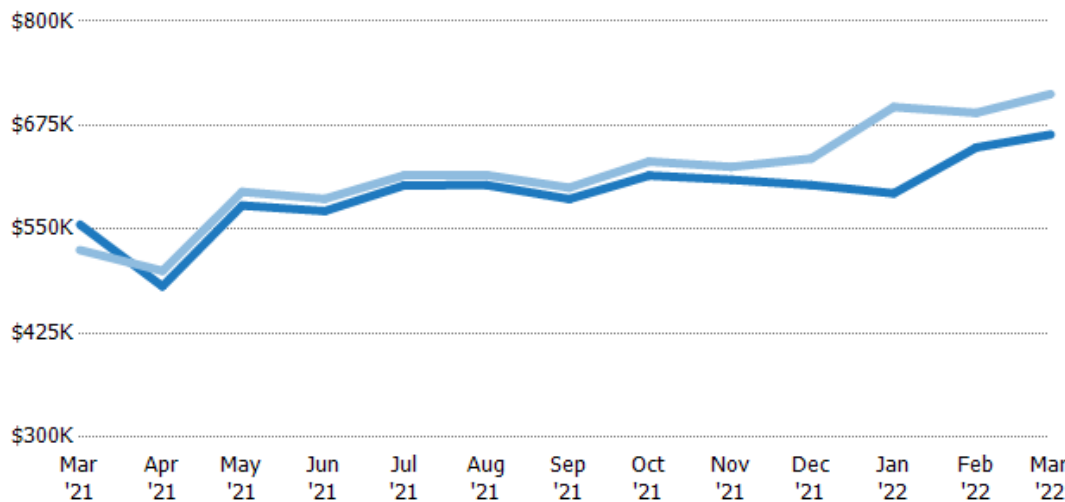


## Median Listing Price vs Median Est Value

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



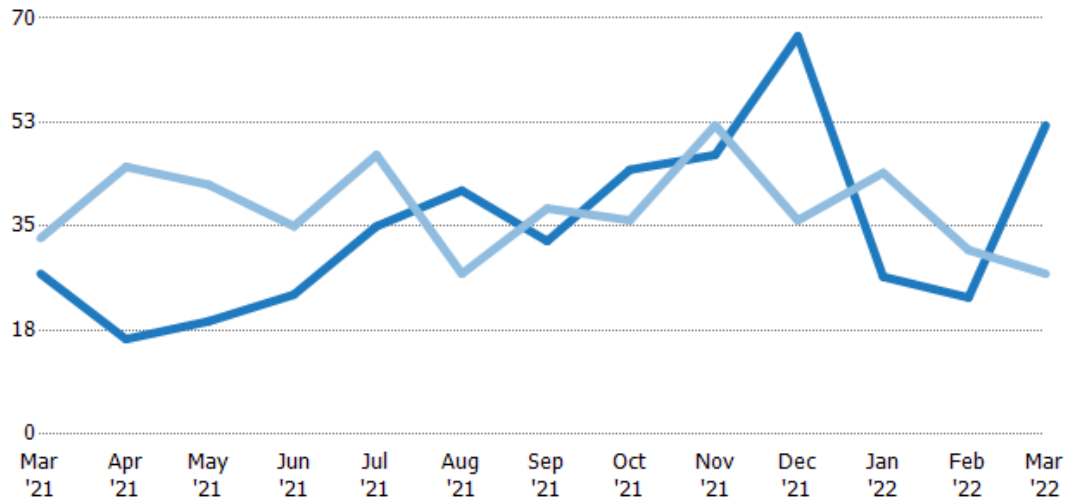
## Median Days in RPR

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

Month/ Year	Days	% Chg.
Mar '22	52	92.6%
Mar '21	27	-18.2%
Mar '20	33	54.5%



Current Year	27	16	19	23.5	35	41	32.5	44.5	47	67	26.5	23	52
Prior Year	33	45	42	35	47	27	38	36	52	36	44	31	27
Percent Change from Prior Year	-18%	-64%	-55%	-33%	-26%	52%	-14%	24%	-10%	86%	-40%	-26%	93%

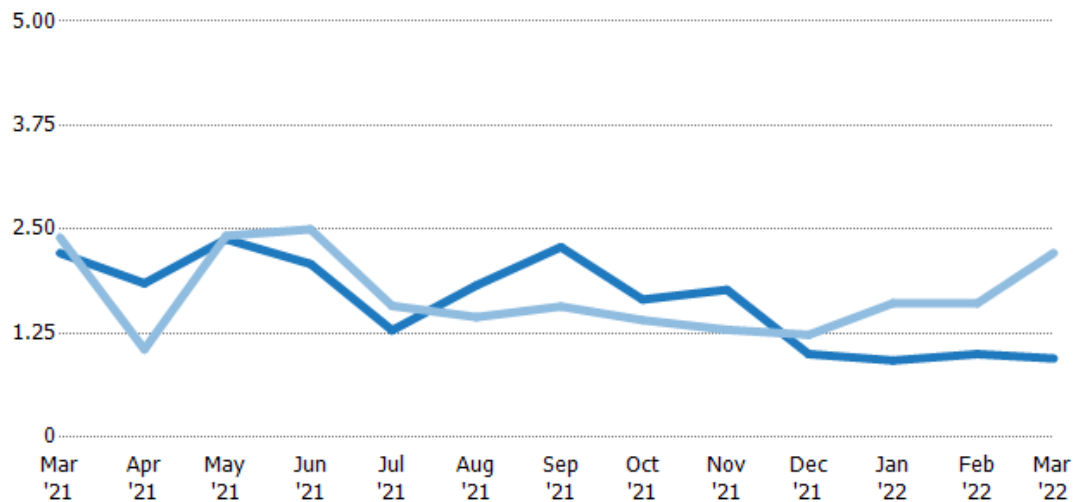
## Months of Inventory

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

Month/ Year	Months	% Chg.
Mar '22	0	-57.2%
Mar '21	2.21	-7.7%
Mar '20	2.4	97.2%



Current Year	2.21	1.85	2.38	2.08	1.29	1.83	2.29	1.66	1.77	1	0	1	0
Prior Year	2.4	1.06	2.42	2.5	1.58	1.44	1.57	1.41	1.29	1.23	1.61	1.61	2.21
Percent Change from Prior Year	-8%	75%	-2%	-17%	-19%	26%	45%	18%	37%	-19%	-43%	-38%	-57%



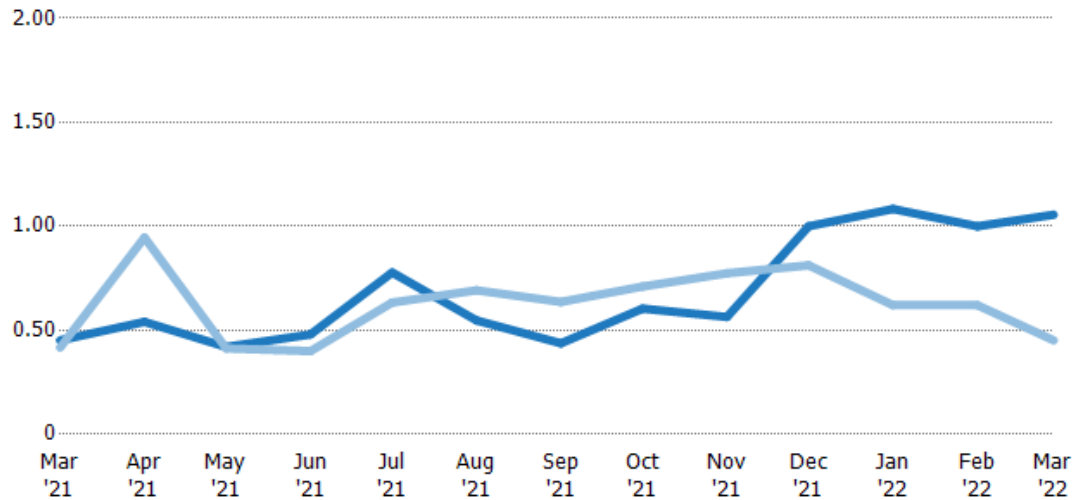
## Absorption Rate

The percentage of inventory sold per month.

### Filters Used

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

Month/ Year	Rate	Chg.
Mar '22	106%	-60.4%
Mar '21	45%	-3.5%
Mar '20	42%	-49.3%



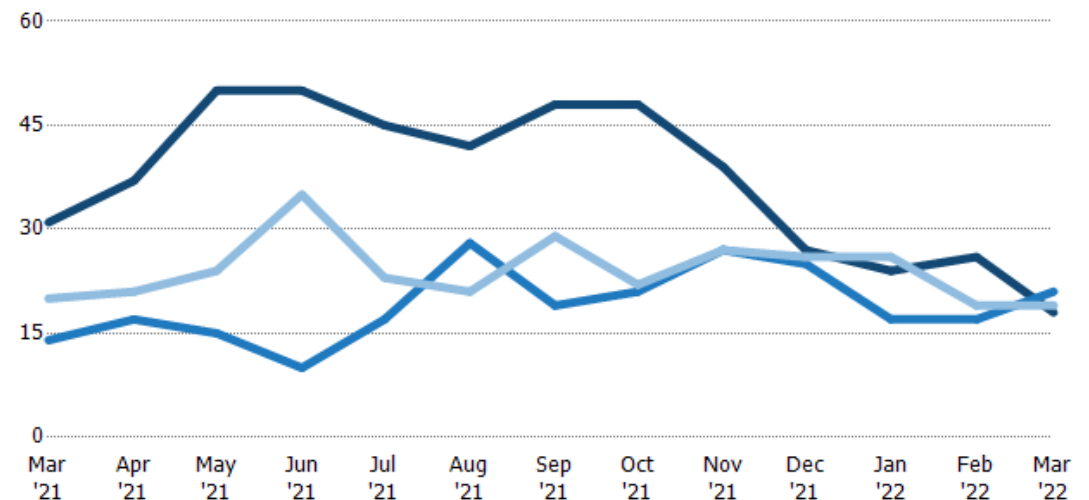
Current Year	45%	54%	42%	48%	78%	55%	44%	60%	56%	100%	108%	100%	106%
Prior Year	42%	95%	41%	40%	63%	69%	64%	71%	77%	81%	62%	62%	45%
Change from Prior Year	-4%	41%	-1%	-8%	-14%	14%	20%	11%	21%	-19%	-46%	-38%	-60%

## 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	31	37	50	50	45	42	48	48	39	27	24	26	18
Pending	14	17	15	10	17	28	19	21	27	25	17	17	21
Sold	20	21	24	35	23	21	29	22	27	26	26	19	19

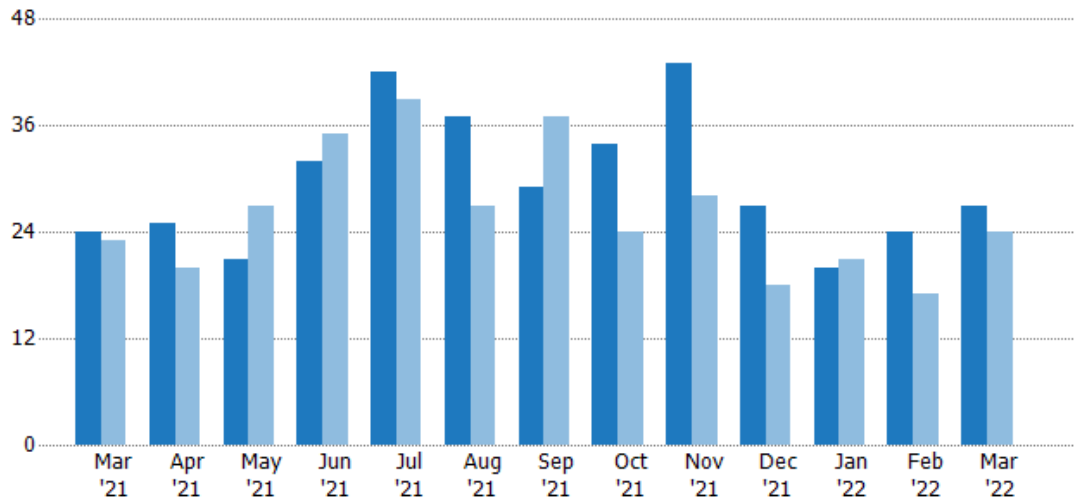
## New Pending Sales

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 '22	27	12.5%
Mar '21	24	4.3%
Mar '20	23	21.7%



Current Year	24	25	21	32	42	37	29	34	43	27	20	24	27
Prior Year	23	20	27	35	39	27	37	24	28	18	21	17	24
Percent Change from Prior Year	4%	25%	-22%	-9%	8%	37%	-22%	42%	54%	50%	-5%	41%	13%

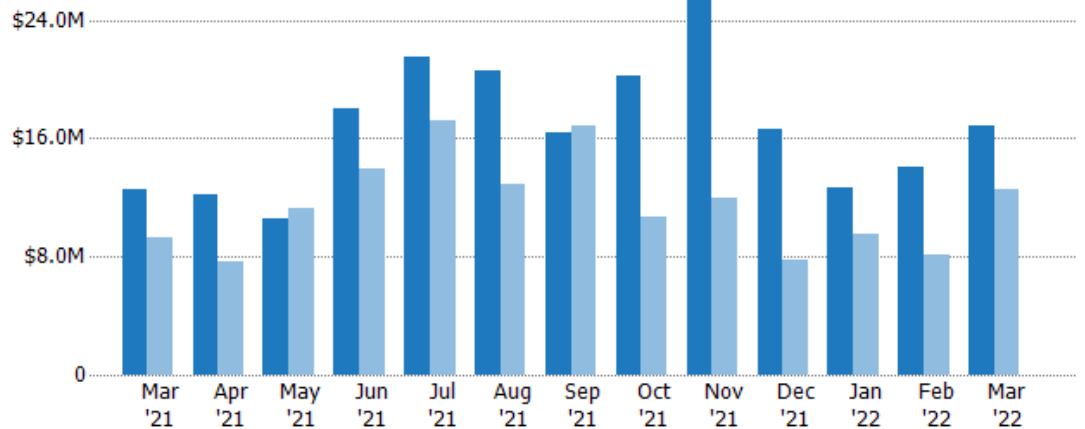
## New Pending Sales Volume

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 '22	\$16.8M	34.2%
Mar '21	\$12.6M	34.7%
Mar '20	\$9.32M	13.6%



Current Year	\$12.6M	\$12.2M	\$10.5M	\$18M	\$21.5M	\$20.6M	\$16.4M	\$20.2M	\$26.2M	\$16.6M	\$12.7M	\$14.1M	\$16.8M
Prior Year	\$9.32M	\$7.63M	\$11.2M	\$14M	\$17.2M	\$12.8M	\$16.9M	\$10.7M	\$12M	\$7.73M	\$9.55M	\$8.12M	\$12.6M
Percent Change from Prior Year	35%	60%	-7%	29%	25%	60%	-3%	88%	118%	115%	33%	73%	34%

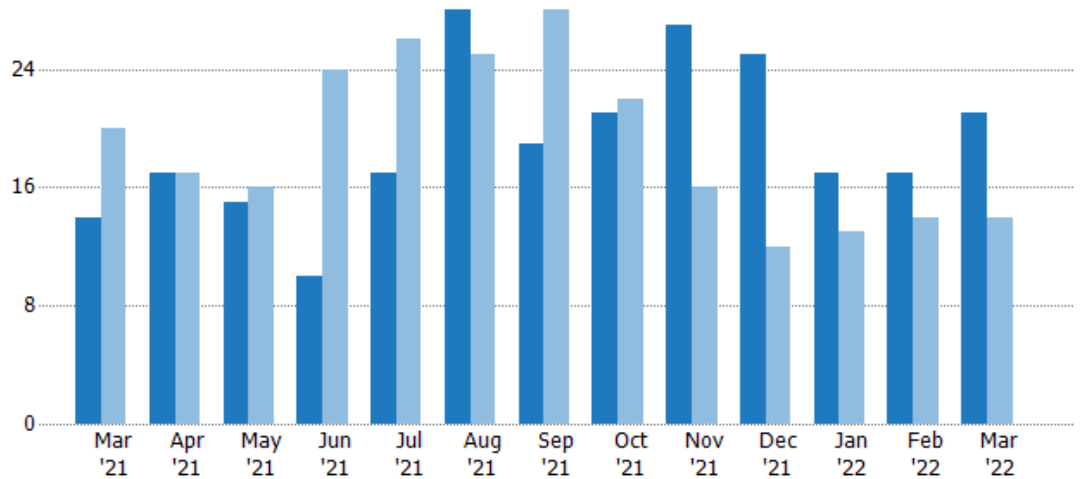
## Pending Sales

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

Month/ Year	Count	% Chg.
Mar '22	21	50%
Mar '21	14	-30%
Mar '20	20	5%



Current Year	14	17	15	10	17	28	19	21	27	25	17	17	21
Prior Year	20	17	16	24	26	25	28	22	16	12	13	14	14
Percent Change from Prior Year	-30%	0%	-6%	-58%	-35%	12%	-32%	-5%	69%	108%	31%	21%	50%

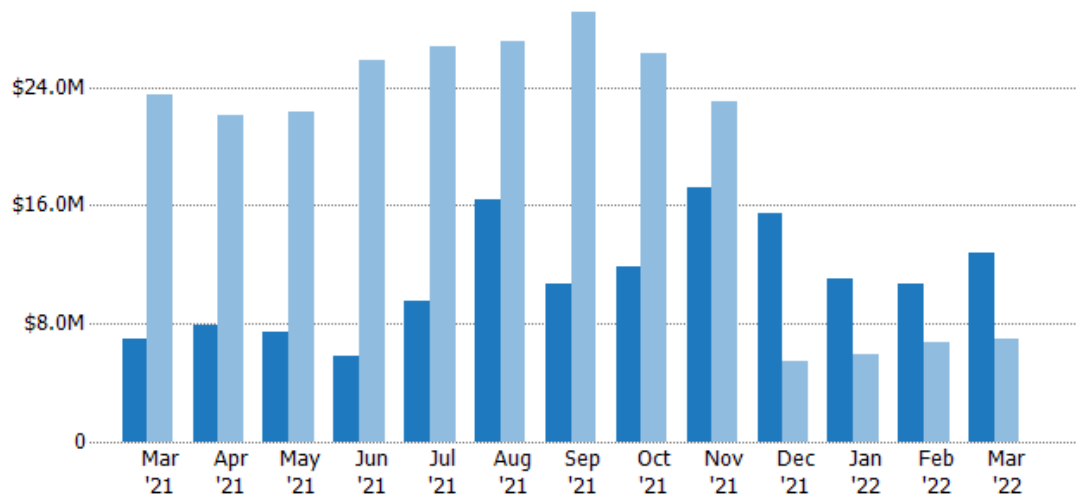
## Pending Sales Volume

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

Month/ Year	Volume	% Chg.
Mar '22	\$12.8M	83.6%
Mar '21	\$6.97M	-70.3%
Mar '20	\$23.4M	4.8%



Current Year	\$6.97M	\$7.93M	\$7.48M	\$5.75M	\$9.56M	\$16.3M	\$10.7M	\$11.9M	\$17.2M	\$15.4M	\$11.1M	\$10.7M	\$12.8M
Prior Year	\$23.4M	\$22.1M	\$22.3M	\$25.8M	\$26.7M	\$27.1M	\$29.1M	\$26.3M	\$23M	\$5.41M	\$5.93M	\$6.76M	\$6.97M
Percent Change from Prior Year	-70%	-64%	-67%	-78%	-64%	-40%	-63%	-55%	-25%	185%	87%	58%	84%

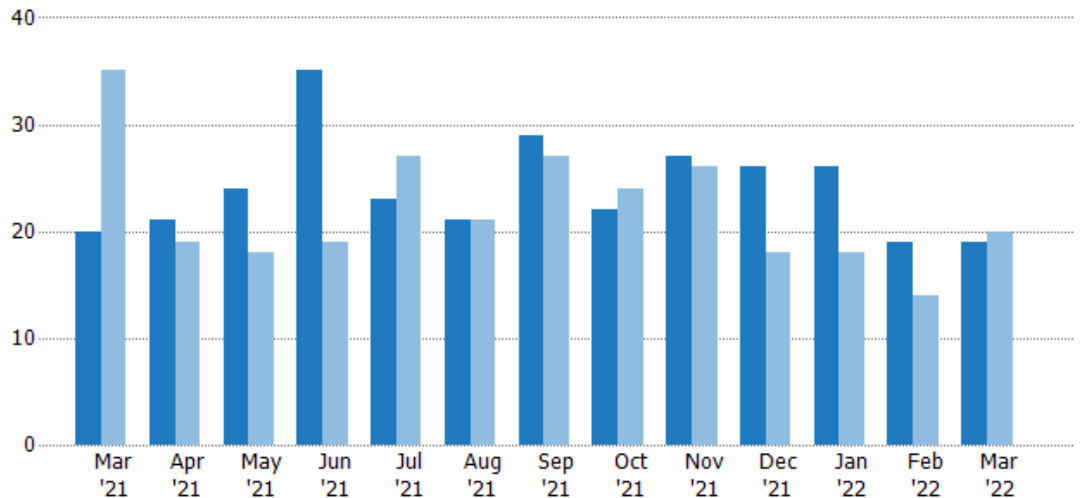
## Closed Sales

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 '22	19	-5%
Mar '21	20	-42.9%
Mar '20	35	-62.9%



Current Year	20	21	24	35	23	21	29	22	27	26	26	19	19
Prior Year	35	19	18	19	27	21	27	24	26	18	18	14	20
Percent Change from Prior Year	-43%	11%	33%	84%	-15%	0%	7%	-8%	4%	44%	44%	36%	-5%

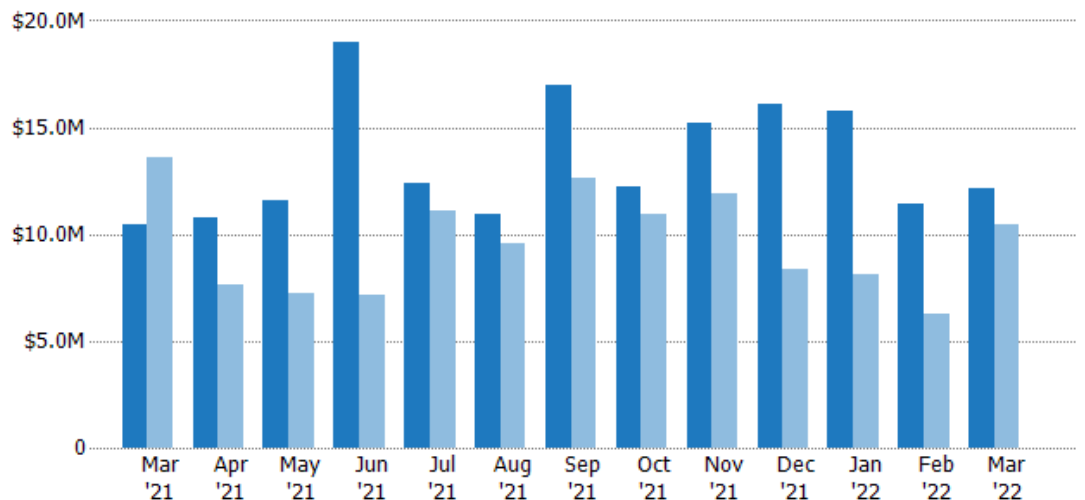
## Closed Sales Volume

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 '22	\$12.1M	15.5%
Mar '21	\$10.5M	-23%
Mar '20	\$13.6M	-67.1%



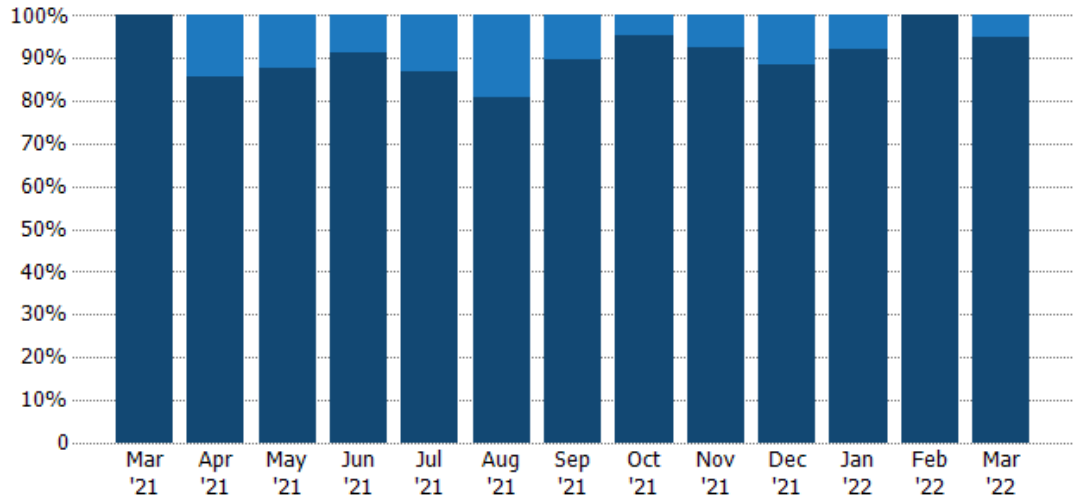
Current Year	\$10.5M	\$10.8M	\$11.5M	\$19M	\$12.4M	\$10.9M	\$17M	\$12.2M	\$15.2M	\$16.1M	\$15.7M	\$11.5M	\$12.1M
Prior Year	\$13.6M	\$7.63M	\$7.27M	\$7.14M	\$11.1M	\$9.55M	\$12.6M	\$11M	\$11.9M	\$8.34M	\$8.09M	\$6.23M	\$10.5M
Percent Change from Prior Year	-23%	42%	59%	166%	11%	14%	34%	11%	28%	93%	95%	84%	15%

## 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



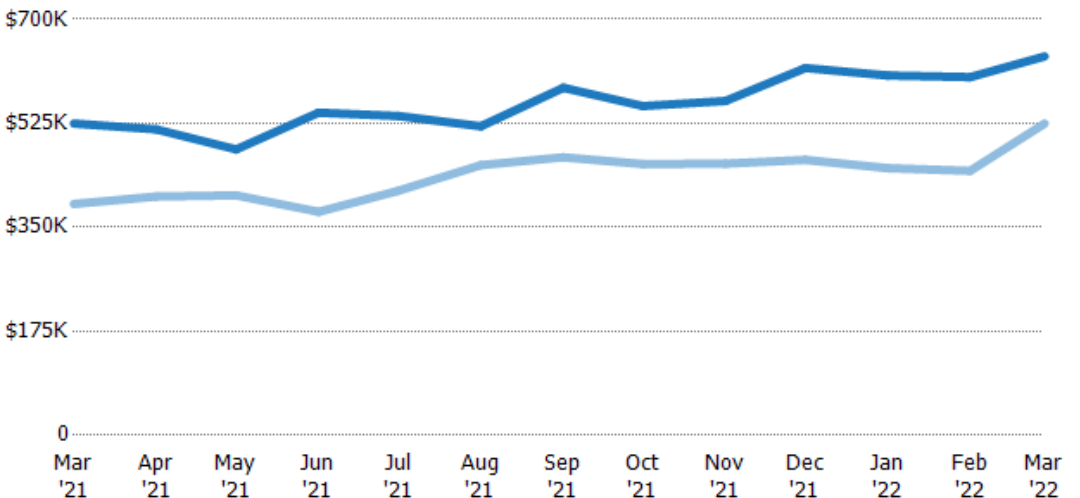
Mobile/Manufactured	-	14%	13%	9%	13%	19%	10%	5%	7%	12%	8%	-	5%
Single Family Residence	100%	86%	88%	91%	87%	81%	90%	95%	93%	88%	92%	100%	95%

## 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



Current Year	\$525K	\$515K	\$481K	\$543K	\$537K	\$520K	\$585K	\$554K	\$563K	\$618K	\$605K	\$603K	\$637K
Prior Year	\$389K	\$402K	\$404K	\$376K	\$411K	\$455K	\$468K	\$456K	\$457K	\$463K	\$449K	\$445K	\$525K
Percent Change from Prior Year	35%	28%	19%	44%	31%	14%	25%	21%	23%	33%	35%	35%	22%

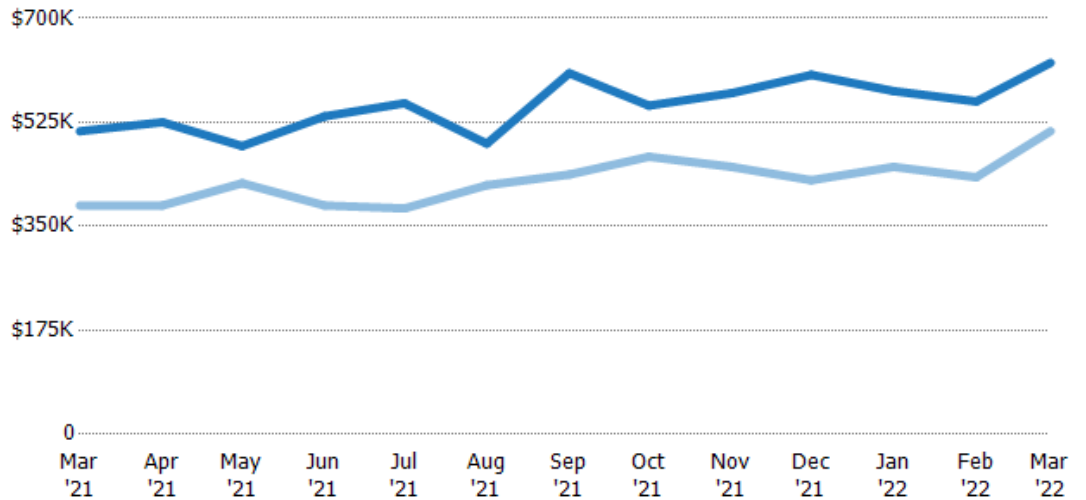
## Median Sales Price

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 '22	\$625K	22.5%
Mar '21	\$510K	32.5%
Mar '20	\$385K	-11.7%



Current Year	\$510K	\$525K	\$485K	\$535K	\$557K	\$489K	\$608K	\$553K	\$574K	\$605K	\$578K	\$560K	\$625K
Prior Year	\$385K	\$385K	\$423K	\$385K	\$380K	\$419K	\$437K	\$467K	\$450K	\$428K	\$450K	\$433K	\$510K
Percent Change from Prior Year	32%	36%	15%	39%	47%	17%	39%	18%	28%	41%	28%	29%	23%

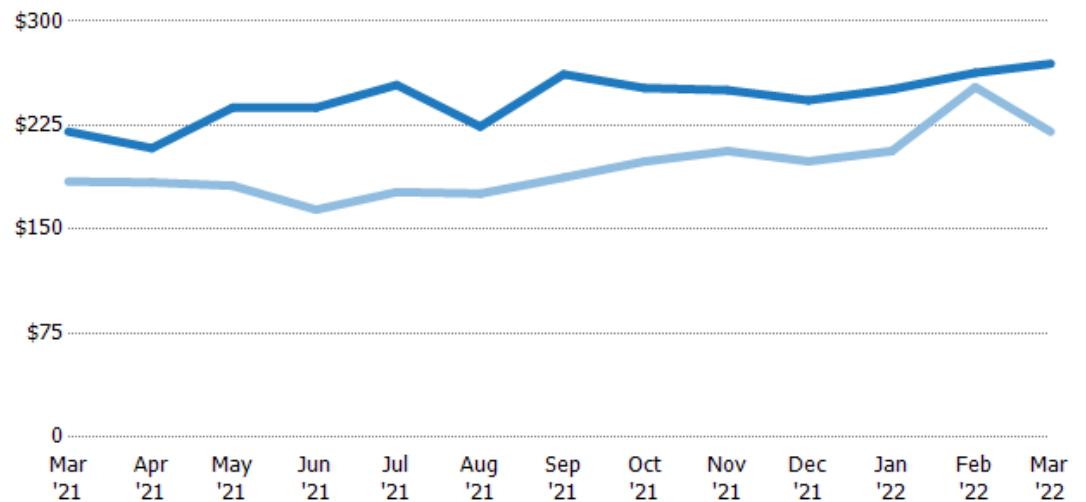
## Average Sales Price per Sq Ft

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 '22	\$269	22.2%
Mar '21	\$220	19.5%
Mar '20	\$184	-12.5%



Current Year	\$220	\$208	\$238	\$238	\$254	\$224	\$262	\$252	\$250	\$243	\$251	\$263	\$269
Prior Year	\$184	\$184	\$181	\$164	\$177	\$176	\$187	\$199	\$206	\$199	\$206	\$253	\$220
Percent Change from Prior Year	20%	13%	31%	45%	44%	28%	40%	27%	21%	22%	22%	4%	22%



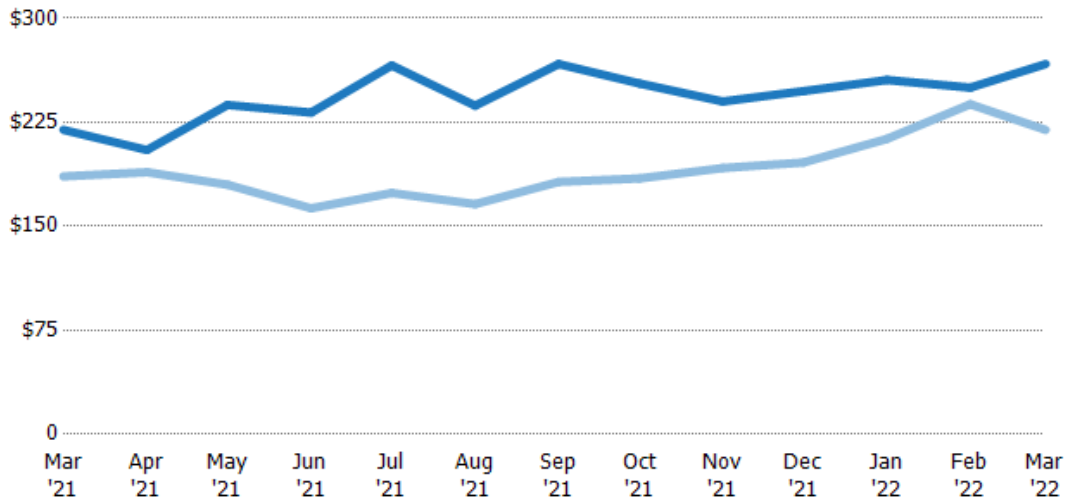
## Median Sales Price per Sq Ft

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 '22	\$267	21.6%
Mar '21	\$220	18%
Mar '20	\$186	-15.6%



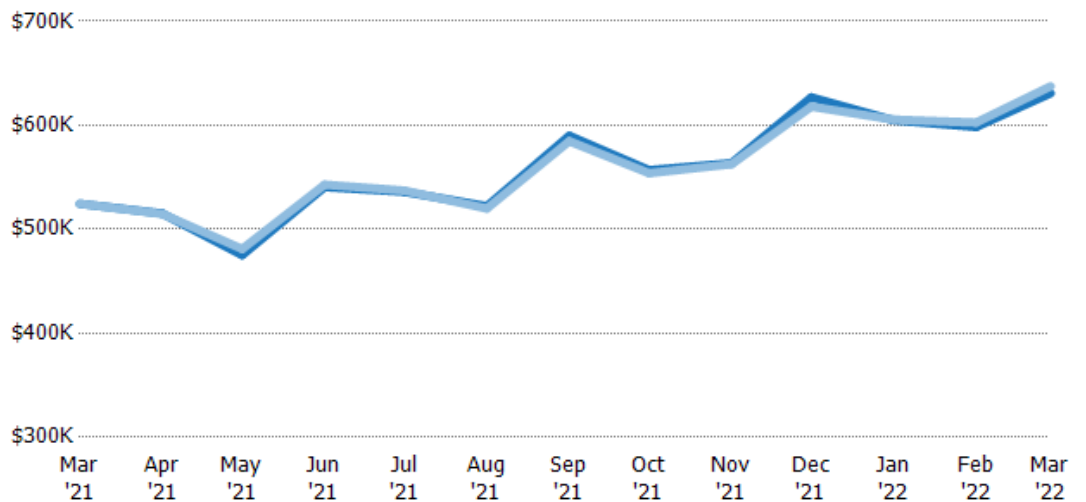
Current Year	\$220	\$205	\$238	\$232	\$266	\$237	\$267	\$253	\$240	\$248	\$256	\$250	\$267
Prior Year	\$186	\$189	\$180	\$163	\$174	\$166	\$182	\$185	\$192	\$196	\$213	\$238	\$220
Percent Change from Prior Year	18%	8%	32%	42%	53%	43%	47%	37%	25%	26%	20%	5%	22%

## 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



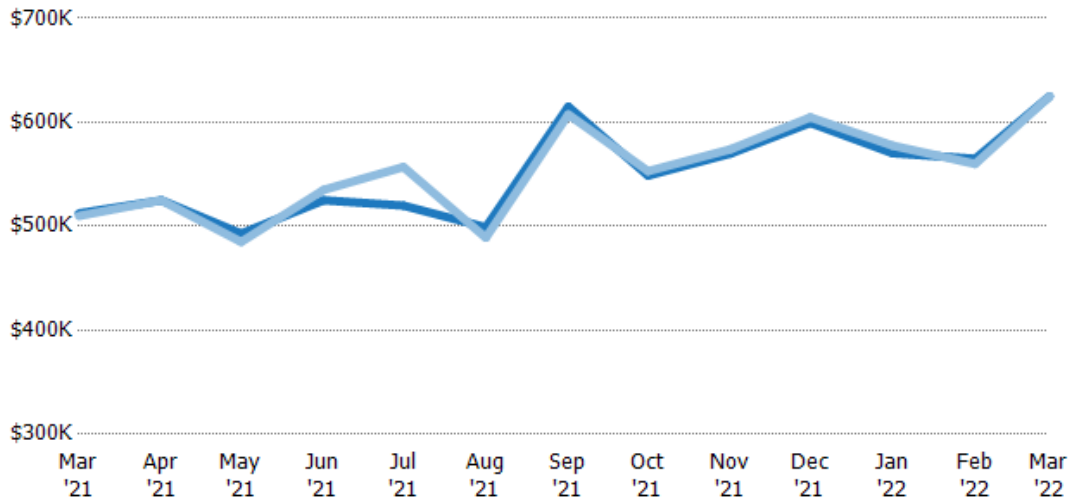
Avg List Price	\$525K	\$515K	\$475K	\$541K	\$536K	\$522K	\$590K	\$557K	\$564K	\$627K	\$605K	\$598K	\$631K
Avg Sales Price	\$525K	\$515K	\$481K	\$543K	\$537K	\$520K	\$585K	\$554K	\$563K	\$618K	\$605K	\$603K	\$637K
Avg Sales Price as a % of Avg List Price	100%	100%	101%	100%	100%	100%	99%	99%	100%	99%	100%	101%	101%

## 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

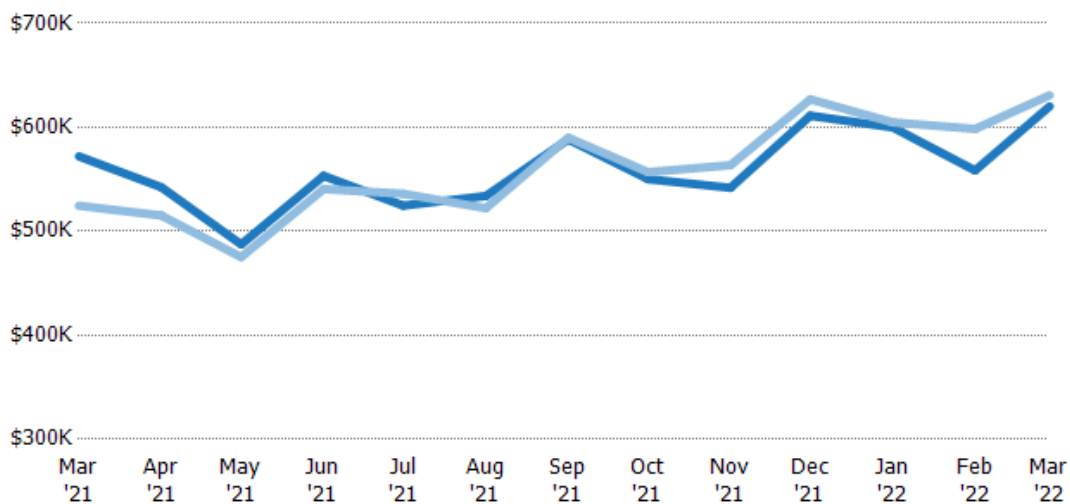


## Average Sales Price vs Average Est Value

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

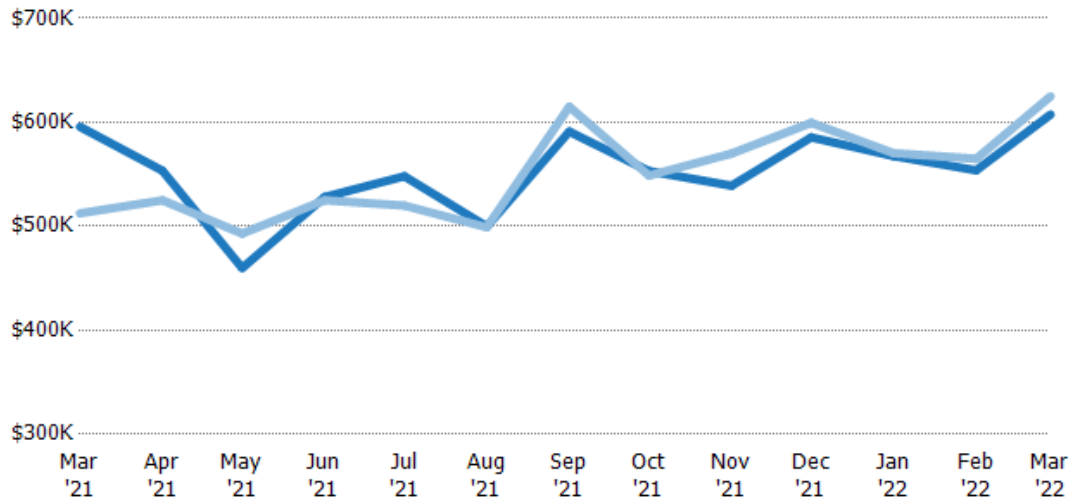


## Median Sales Price vs Median Est Value

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



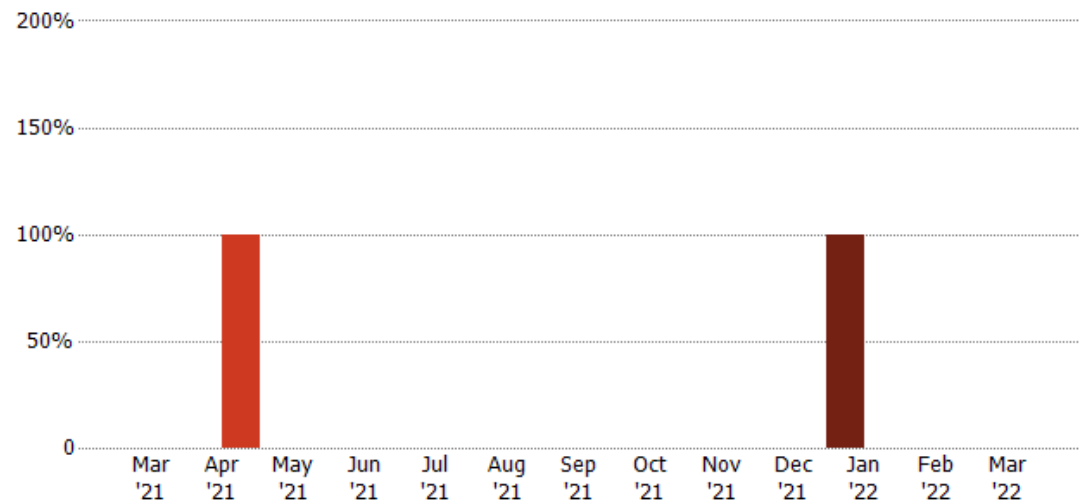
Median Est Value	\$596K	\$553K	\$460K	\$528K	\$548K	\$500K	\$591K	\$553K	\$539K	\$585K	\$567K	\$554K	\$608K
Median Sales Price	\$512K	\$525K	\$493K	\$525K	\$520K	\$499K	\$615K	\$549K	\$570K	\$600K	\$570K	\$565K	\$625K
Med Sales Price as a % of Med Est Value	86%	95%	107%	99%	95%	100%	104%	99%	106%	102%	100%	102%	103%

## Distressed Sales

The count of distressed residential properties sold each month.

### Filters Used

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



Current Year	-	-	-	-	-	-	-	-	-	-	1	-	-
Prior Year	-	1	-	-	-	-	-	-	-	-	-	-	-
Percent Change from Prior Year	-	-100%	-	-	-	-	-	-	-	-	100%	-	-



## Sales Activity by ZIP

Mar 2022

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	21	\$12,795,100	19	\$12,112,000	\$637,474	\$625,000	\$272	\$255	19