

# Market Activity

## Market Activity

### Spokane Association of REALTORS® Residential Report

#### MLS Sales Data

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**DECEMBER  
2020**

The residential activity remained strong. 727 residential closed sales on less than one acre, including condominiums, were reported for December 2020. Compared to December 2019 sales are up 6.7%, 727 v. 681. The average closed sales price was \$337,961 up 17.1% from December last year when the average closed sales price was \$288,527. The median closed sales price for this December was \$315,000 up 22.8% from the median closed sales price of \$256,500 for December 2019.

Our year end residential closed sales are up 2.2% from 2019, 8,150 v. 7,976. Our 2020 average closed sales price comes in at \$321,347 up 13.3% from the closed sales price for 2019 of \$283,540. The year end median closed sales price was right at \$300,000, up 15.4% from last year's median closed sales price of \$260,000.

Inventory continues to be at record lows. Seems like we have seen saying this all year. As of this report, our inventory of single family homes on the market was 236 properties. This is less than a two week supply. New construction sales finished the year up 18.3%, 1,085 v. 917.

#### Residential Site Built and Condo in Spokane County

(On less than one acre)

#### DECEMBER HOME SALES MARKET ACTIVITY

AREA	Active Listings (as of 1/04/21)	New Listings	Expired Listings	Pending Sales	Closed Sales	Average Sales Price (Closed)	Median Sale Price (Closed)	Total Volume	New Home Sales Closed & Avg. Price
<b>VALLEY</b>									
110	33	63	5	75	94	366,744	354,250	34,473,895	20/466,130
111	0	0	0	0	0	0	0	0	0
112	18	40	11	27	49	413,182	370,000	20,245,913	17/419,133
140	14	42	7	35	49	351,685	320,000	17,232,560	3/367,778
141	1	1	0	1	0	0	0	0	0
142	5	7	0	4	3	366,553	381,158	1,099,658	0
<b>SOUTH</b>									
210	28	40	10	55	79	328,562	300,000	25,956,379	5/453,790
211	12	17	1	13	25	472,694	430,000	11,817,350	1/765,000
220	18	20	9	24	48	407,044	388,538	19,538,104	2/370,085
221	0	0	1	0	1	483,000	483,000	483,000	0
<b>NORTHWEST</b>									
330	14	62	5	74	96	266,064	259,500	25,536,401	1/289,000
331	29	28	6	25	78	392,398	359,000	30,607,077	12/495,075
332	2	5	0	6	5	306,200	317,000	1,531,000	1/215,000
<b>NORTHEAST</b>									
340	17	49	6	66	82	223,499	223,000	18,326,949	0
341	6	8	0	13	16	249,975	250,000	3,999,600	1/295,000
342	12	31	4	18	28	407,301	387,500	11,404,435	6/400,939
<b>WEST PLAINS</b>									
420	4	20	2	22	33	299,698	300,000	9,890,034	6/358,897
430	1	13	0	13	19	304,392	305,500	5,783,450	9/317,115
<b>OS METRO NORTH</b>									
532	7	11	12	8	14	341,510	340,481	4,781,141	6/373,690
542	1	0	0	1	1	450,000	450,000	450,000	0
<b>OS METRO SOUTH</b>									
612	2	2	1	1	2	233,250	233,250	466,500	0
622	0	0	0	0	0	0	0	0	0
<b>DOWNTOWN</b>									
700	12	3	2	0	5	414,800	300,000	2,074,000	0
1/04/21	236								
December Total		462	82	481	727	337,961	315,000	245,967,446	90/419,116
November '20	335	566	61	609	687	335,963	309,500	230,806,248	112/403,979
December '19	596	398	152	478	681	288,527	256,500	196,487,241	91/424,110
YTD '20		9,487	825	8,490	8,150	321,347	300,000	2,618,981,375	1,085/390,814
YTD '19		10,005	1,128	7,754	7,976	283,540	260,000	2,261,516,937	917/378,344

**SPOKANE ASSOCIATION OF REALTORS®**  
**MULTIPLE LISTING SERVICE DATA**  
**Spokane County**

<b>MARKET OVERVIEW DECEMBER 2020</b>	<b><i>This Month</i></b>	<b><i>Previous Month</i></b>	<b><i>Percent Change</i></b>	<b><i>Previous Year</i></b>	<b><i>Percent Change</i></b>	<b><i>This Year to Date</i></b>	<b><i>Previous Year to Date</i></b>	<b><i>Percent Change</i></b>
<b>RESIDENTIAL SITE BUILT AND CONDO (On less than 1 acre)</b>								
<b>Closed Sales</b>	727	687	+5.8%	681	+6.7%	8,150	7,976	+2.2%
<b>Average Price</b>	\$337,961	\$335,963	-	\$288,527	+17.1%	\$321,347	\$283,540	+13.3%
<b>Median Price</b>	\$315,000	\$309,500	+1.8%	\$256,500	+22.8%	\$300,000	\$260,000	+15.4%
<b>Potential Short Sales</b>	2	0	-	3	-	0	28	-67.9%
<b>REO's</b>	0	1	-	12	-	32	85	-62.4%
<b>Pending Sales</b>	481	609	-21%	478	-	8,490	7,754	+9.5%
<b>New Listings</b>	462	566	-18.4%	398	+16.1%	9,487	10,005	-5.2%
<b>Active Inventory</b>	236	335	-29.6%	596	-60.4%	N/A	N/A	N/A

<b>RESIDENTIAL RESALE (Excludes Condos and New Construction)</b>								
<b>Closed Sales</b>	605	553	+9.4%	557	+8.6%	6,787	6,733	-
<b>Average Price</b>	\$332,993	\$328,533	+1.4%	\$271,044	+22.9%	\$314,496	\$274,070	+14.8%
<b>Median Price</b>	\$310,000	\$299,000	+3.7%	\$247,000	+25.5%	\$290,000	\$251,000	+15.5%
<b>Active Inventory</b>	140	189	-25.9%	N/A	N/A	N/A	N/A	N/A

<b>RESIDENTIAL/SITE BUILT ON 1-5 ACRES</b>								
<b>Closed Sales</b>	42	33	+27.3%	35	+20%	445	442	-
<b>Average Price</b>	\$536,475	\$529,047	+1.4%	\$423,260	+26.7%	\$491,707	\$435,011	+13%
<b>Median Price</b>	\$480,000	\$450,000	+6.7%	\$395,000	+21.5%	\$450,000	\$400,000	+12.5%

<b>SITE BUILT RESIDENTIAL/NEW CONSTRUCTION (On less than 1 acre)</b>								
<b>Closed Sales</b>	90	109	-17.4%	95	-5.3%	1,070	940	+13.8%
<b>Average Price</b>	\$418,806	\$405,832	+3.2%	\$421,880	-	\$391,571	\$376,500	4%
<b>Median Price</b>	\$384,709	\$370,596	+3.8%	\$399,340	-3.7%	\$364,170	\$350,304	4%