



# MARKET ACTIVITY

## Spokane Association of REALTORS® Residential Report

(This report reflects all December Closed Sales reported through COB on January 4th.)

### MLS Sales Data



**DECEMBER  
2021**

675 residential closed sales on less than one acre, including condominiums, were reported for December 2021. Compared to December 2020 sales were down 52 sales or 7.2%, 675 v. 727. The average closed sales price for December was \$417,357 up 23.5% from last December closed sales price of \$337,961. The median closed sales price for December was \$390,000 up 23.8% from December last year, \$390,000 v. \$315,000.

The year end residential closed sales are up less than one percent from 2020, 8,238 v. 8,191. The 2021 average closed sales price was \$400,612 up 24.7% from the average closed sales price for 2020 of \$321,311. The 2021 median closed sales price was \$370,000 up 23.3% from 2020 median closed sales price of \$300,000.

Inventory continues to be at record lows. As of this report, our inventory of single family homes/condos on the market totaled 224, down from one year ago when inventory was 236 properties. New construction closed sales reported to the Association for 2021 totaled 999 down 93 properties or 8.5% from 2020.

### Residential Site Built and Condo in Spokane County

(On less than one acre)

#### DECEMBER HOME SALES MARKET ACTIVITY

AREA	Active Listings (as of 1/05/22)	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	19	51	6	60	78	449,785	425,000	35,083,220	8/625,075
111	0	0	0	1	1	122,500	122,500	122,500	0
112	18	31	6	26	54	556,396	530,294	30,045,386	19/580,710
140	17	27	4	29	31	445,332	415,000	13,805,286	5/471,407
141	0	2	2	2	3	587,000	640,000	1,761,000	0
142	4	8	1	6	11	435,817	415,562	4,793,992	3/450,497
<b>SOUTH</b>									
210	20	27	9	39	60	407,513	376,250	24,450,755	2/502,450
211	8	12	0	11	23	541,815	520,000	12,461,755	3/766,803
220	10	20	7	37	45	507,313	465,000	22,829,100	0
221	3	5	0	2	2	464,950	464,950	929,900	0
<b>NORTHWEST</b>									
330	19	48	1	60	89	314,769	305,000	28,014,420	0
331	22	36	12	46	66	488,005	453,000	32,208,336	15/514,831
332	1	1	0	2	4	458,125	463,750	1,832,500	1/305,000
<b>NORTHEAST</b>									
340	14	49	6	66	92	285,710	280,000	26,285,317	6/432,970
341	3	9	0	11	14	395,857	350,000	5,542,000	0
342	7	3	4	2	24	473,791	447,079	11,370,993	6/416,266
<b>WEST PLAINS</b>									
420	14	23	5	29	40	405,717	389,848	16,228,690	12/427,470
430	6	15	3	15	19	377,794	369,250	7,178,081	9/383,648
<b>OS METRO NORTH</b>									
532	28	25	12	11	8	392,136	365,000	3,137,090	2/564,945
542	3	0	2	0	1	65,000	65,000	65,000	0
<b>OS METRO SOUTH</b>									
612	1	3	1	0	5	211,600	240,000	1,058,000	0
622	0	0	0	0	0	0	0	0	0
<b>DOWNTOWN</b>									
700	7	0	5	2	5	502,498	390,000	2,512,489	0
1/05/22	224								
December Total		395	86	457	675	417,357	390,000	281,715,810	91/504,211
November '21	397	550	57	643	677	397,092	375,000	268,831,004	54/518,170
December '20	236	462	82	481	727	337,961	315,000	245,967,446	90/419,116
YTD '21		9,016	465	7,425	8,238	400,612	370,000	3,300,247,454	999/466,379
YTD '20		9,487	825	7,633	8,191	321,311	300,000	2,631,863,697	1,092/390,735



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

(This report reflects all December Closed Sales reported through COB on January 4<sup>th</sup>.)

<b>MARKET OVERVIEW DECEMBER 2021</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>	675	677	-	727	-7.2%	8,238	8,191	-
<b>Average Price</b>	\$417,357	\$397,092	+5.1%	\$337,961	+23.5%	\$400,612	\$321,311	+24.7%
<b>Median Price</b>	\$390,000	\$375,000	+4%	\$315,000	+23.8%	\$370,000	\$300,000	+23.3%
<b>Potential Short Sales</b>	0	0	-	2	-	4	9	-55.6%
<b>REO's</b>	0	0	-	0	-	11	32	-65.6%
<b>Pending Sales</b>	457	643	-28.9%	481	-5%	7,425	7,633	-2.7%
<b>New Listings</b>	395	550	-28.2%	462	-14.5%	9,016	9,487	-5%
<b>Active Inventory *</b>	224	397	-43.6%	236	-5.1%	N/A	N/A	N/A

\*As of 1/5/2022

<b>RESIDENTIAL RESALE (Excludes Condos and New Construction)</b>								
<b>Closed Sales</b>	570	606	-5.9%	605	-5.9%	6,973	6,817	+2.3%
<b>Average Price</b>	\$409,052	\$391,433	+4.5%	\$332,993	+22.8%	\$396,661	\$314,432	+26.2%
<b>Median Price</b>	\$380,000	\$365,000	+4.1%	\$310,000	+22.6%	\$363,002	\$290,000	+25.2%
<b>Active Inventory *</b>	118	315	-62.5%	140	-15.7%	N/A	N/A	N/A

\*As of 1/10/2022

<b>RESIDENTIAL/SITE BUILT ON 1-5 ACRES</b>								
<b>Closed Sales</b>	36	30	+20%	42	-14.3%	413	445	-7.2%
<b>Average Price</b>	\$726,760	\$662,673	+9.7%	\$536,475	+35.5%	\$631,261	\$491,707	+28.4%
<b>Median Price</b>	\$630,500	\$578,000	+9.1%	\$480,000	+31.4%	\$565,000	\$450,000	+25.6%

<b>SITE BUILT RESIDENTIAL/NEW CONSTRUCTION (On less than 1 acre)</b>								
<b>Closed Sales</b>	90	51	+76.5%	90	-	977	1,077	-9.3%
<b>Average Price</b>	\$502,780	\$509,141	-1.2%	\$418,806	+20.1%	\$466,870	\$391,485	+19.4%
<b>Median Price</b>	\$474,169	\$464,995	+2%	\$384,709	+23.3%	\$445,000	\$364,081	+22.2%