



# MARKET ACTIVITY

## Spokane REALTORS® Residential Report

(This report reflects all December Closed Sales reported through COB on 1/4/2023)

### MLS Sales Data



**December  
2022**

The final month of the year reporting in single family homes, as well as condominium units, ended the years with a total of 385 close sales for the month of December 2022. When looking at prior year, December 2022's 385 units vs December 2021's 675 units marks a decline of 43% YOY. This continues to show a consistency in the slowdown of the market in terms of closing units due to multiple market variables. Slowing the trend, the average price per unit which has been increasing YOY, appears to be flattening as the December 2022 average was \$418,562 up just 0.2% from the December 2021 closed sales price of \$417,357. Median closed sales price for December 2022 was \$384,750 declined YOY by 1.3% from December 2021 median closed sales price of \$390,000.

Year end 2022 closed sales through December totaled 5,574. This total finalized for the year down 20.1% compared to closed sales reported through the end of December 2021 of 6,973. The year-end average sales price ended at \$442,185 up 11.5% when compared to 2021 which ended with an average closed sales price was \$396,661. The median sales price year end closed for 2022 was \$400,000 up 10.2% to last year's year to date sales price through the end of 2021 at \$363,002.

Inventory, at the time of this report, totals 650 properties or 1.7 months of inventory, a decline from last months 2.1 months of inventory. New construction closed sales this month were up 12.8% at 64 in December 2022 compared to 57 in the month of November 2022. Ending the year, new construction closed sales are down 28.9% at 808 v. 977.

### Residential Site Built and Condo in Spokane County (On less than one acre)

#### DECEMBER HOME SALES MARKET ACTIVITY

AREA	Active Listings as of 1/05/23	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	85	46	29	46	46	\$486,361	\$422,500	\$22,372,603	8/\$769,153
111	0	0	0	0	1	\$328,990	\$328,990	\$328,990	0
112	57	25	18	19	25	\$521,791	\$480,000	\$13,044,781	10/\$629,948
140	42	13	10	13	21	\$428,606	\$426,000	\$9,000,728	7/\$517,475
141	4	2	0	1	2	\$428,000	\$428,000	\$856,000	0
142	3	1	3	3	3	\$396,667	\$385,000	\$1,190,000	0
<b>SOUTH</b>									
210	55	31	19	31	31	\$366,041	\$355,000	\$11,347,272	1/\$534,995
211	17	10	6	6	8	\$681,500	\$510,000	\$5,452,000	0
220	48	20	12	14	14	\$469,207	\$482,500	\$6,568,900	1/\$759,900
221	0	1	0	1	0	0	0	0	0
<b>NORTHWEST</b>									
330	47	33	18	56	64	\$340,210	\$303,500	\$21,773,425	0
331	80	25	17	21	27	\$498,443	\$429,000	\$13,457,959	4/\$683,790
332	5	0	2	0	0	0	0	0	0
<b>NORTHEAST</b>									
340	68	37	19	38	45	\$273,756	\$285,000	\$12,319,000	0
341	15	9	1	12	7	\$385,000	\$350,000	\$2,695,000	0
342	19	7	7	6	11	\$536,547	\$518,600	\$5,902,020	4/\$605,105
<b>WEST PLAINS</b>									
420	58	20	20	22	19	\$432,924	\$415,000	\$8,225,557	11/\$430,323
430	17	8	3	6	10	\$389,237	\$394,450	\$3,892,365	4/\$433,091
<b>OS METRO NORTH</b>									
532	19	10	8	5	16	\$450,752	\$449,772	\$7,212,035	13/\$474,549
542	2	3	1	2	0	0	0	0	0
<b>OS METRO SOUTH</b>									
612	3	0	2	1	2	\$312,250	\$312,250	\$624,500	1/\$335,000
622	0	0	0	0	0	0	0	0	0
<b>DOWNTOWN</b>									
700	6	3	5	1	6	\$597,000	\$497,500	\$3,582,000	0
1/05/23	650								
December Total		304	200	304	358	\$418,562	\$384,750	\$149,845,135	64/\$554,618
November '22	845	490	196	399	395	\$439,148	\$395,000	\$173,463,361	57/\$591,207
December '21	224	395	86	457	675	\$417,357	\$390,000	\$281,715,810	91/\$504,211
YTD '22		9,119	1,344	6,636	6,623	\$451,593	\$415,000	\$2,990,905,847	808/\$553,058
YTD '21		9,016	465	7,425	8,238	\$400,612	\$370,000	\$3,300,247,454	999/\$466,379



# SPOKANE REALTORS® MULTIPLE LISTING SERVICE DATA Spokane County

(This report reflects all December Closed Sales reported through COB on 1/04/2023)

<b>MARKET OVERVIEW December 2022</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>	385	395	-2.5%	675	-43.0%	6,623	8,238	-19.6%
<b>Average Price</b>	\$418,562	\$439,148	-4.7%	\$417,357	+0.2%	\$451,593	\$400,612	+12.7%
<b>Median Price</b>	\$384,750	\$395,000	-2.6%	\$390,000	-1.3%	\$415,000	\$370,000	+12.2%
<b>Potential Short Sales</b>	0	0	-	0	-	2	4	-50.0%
<b>REO's</b>	0	0	-	0	-	4	11	-63.6%
<b>Pending Sales</b>	304	399	-23.8%	457	-33.5%	6,636	7,425	-10.6%
<b>New Listings</b>	304	490	-38.0%	395	-23.0%	9,119	9,016	+1.1%
<b>Active Inventory *</b>	650	845	-23.0%	224	+190.1%	N/A	N/A	N/A

\*As of 1/05/2023

<b>RESIDENTIAL RESALE (Excludes Condos and New Construction)</b>								
<b>Closed Sales</b>	284	384	-26.0%	570	-50.2%	5,574	6,973	-20.1%
<b>Average Price</b>	\$389,234	\$442,282	-12.0%	\$409,052	-4.8%	\$442,185	\$396,661	+11.5%
<b>Median Price</b>	\$350,000	\$397,500	-11.9%	\$380,000	-7.9%	\$400,000	\$363,002	+10.2%
<b>Active Inventory *</b>	439	628	-30.1%	118	+272.0%	N/A	N/A	N/A

\*As of 1/05/2023

<b>RESIDENTIAL/SITE BUILT ON 1-5 ACRES</b>								
<b>Closed Sales</b>	21	21	-	36	-41.7%	349	413	-15.5%
<b>Average Price</b>	\$679,300	\$707,285	-4.0%	\$726,760	-6.5%	\$718,975	\$631,261	+13.9%
<b>Median Price</b>	\$575,000	\$575,000	-	\$630,500	-8.8%	\$651,400	\$565,000	+15.3%

<b>SITE BUILT RESIDENTIAL/NEW CONSTRUCTION (On less than 1 acre)</b>								
<b>Closed Sales</b>	64	57	+12.8%	90	-28.9%	808	977	-17.3%
<b>Average Price</b>	\$554,618	\$591,207	-6.2%	\$502,780	+10.3%	\$553,058	\$466,870	+18.5%
<b>Median Price</b>	\$488,970	\$523,493	-6.6%	\$474,169	+3.1%	\$499,993	\$445,000	+12.4%