



MARKET ACTIVITY

Spokane REALTORS® Residential Report

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

MLS Sales Data



December 2023

The final month of the year reporting in single family homes, as well as condominium units, ended the years with a total of 346 close sales for the month of December 2023. When looking at prior year, December 2023's 346 units vs December 2022's 358 units marks a decline of 3.4% YOY. The average price per unit in December 2023 was \$406,145 down 3.0% from the December 2022 closed sales price of \$418,562. Median closed sales price for December 2023 was \$375,000 declined YOY by 2.5% from December 2022 median closed sales price of \$384,750.

Year end 2023 closed sales through December totaled 5,505. This total finalized for the year down 16.9% compared to closed sales reported through the end of December 2022 of 6,623. The year-end average sales price ended at \$438,358 down 2.9% when compared to 2022 which ended with an average closed sales price was \$451,593. The median sales price year end closed for 2023 was \$409,000 down 1.4% to last year's year to date sales price through the end of 2022 at \$415,000.

Inventory, at the time of this report, totals 737 properties or 2.0 months of inventory, a decline from last months 2.6 months of inventory. New construction closed sales this month were down 6.1% at 46 in December 2023 compared to 49 in the month of November 2023. Ending the year, new construction closed sales are up 1.1% at 817 v. 808.

Residential Site Built and Condo in Spokane County

(On less than one acre)

HOME SALES MARKET ACTIVITY

AREA	Active Listings (as of 1/03/24)	New Listings	Expired Listings	Pending Sales	Closed Sales	Average Sales Price (Closed)	Median Sale Price (Closed)	Total Volume	New Home Sales Closed & Avg. Price
VALLEY									
110	120	47	35	42	49	468,277	417,500	22,945,579	8/500,846
111	0	0	0	0	0	0	0	0	0
112	69	26	15	26	20	483,121	427,225	9,662,414	5/480,003
140	34	26	18	18	22	412,734	392,500	9,080,150	2/631,950
141	8	2	4	0	1	330,000	330,000	330,000	0
142	12	3	0	3	2	433,273	433,273	866,545	1/479,995
SOUTH									
210	74	33	22	35	42	404,524	357,950	16,989,998	1/758,000
211	32	5	6	9	8	492,500	504,500	3,940,000	0
220	54	17	16	17	19	511,946	452,900	9,726,969	0
221	1	1	0	1	1	455,000	455,000	455,000	0
NORTHWEST									
330	64	31	23	32	49	326,483	325,000	15,997,673	0
331	84	38	26	34	35	477,062	439,995	16,697,179	12/472,610
332	5	0	3	0	0	0	0	0	0
NORTHEAST									
340	53	37	14	44	39	255,563	250,000	9,966,948	0
341	18	9	0	6	15	402,759	399,995	6,041,379	4/439,995
342	32	10	10	3	5	469,435	469,999	2,347,173	1/693,274
WEST PLAINS									
420	26	16	9	15	20	396,389	404,498	7,927,775	6/458,296
430	18	6	4	6	1	300,000	300,000	300,000	0
OS METRO NORTH									
532	14	3	4	3	8	365,859	390,525	2,926,872	6/402,729
542	9	4	1	1	0	0	0	0	0
OS METRO SOUTH									
612	3	0	0	1	1	347,375	347,500	1,389,500	0
622	2	0	0	0	0	0	0	0	0
DOWNTOWN									
700	5	1	3	0	6	489,167	360,000	2,935,000	0
01/03/24	737								
December Total		315	213	296	346	406,145	375,000	140,526,154	46/482,596
November '23	943	567	181	408	358	425,301	401,000	152,257,711	49/515,008
December '22	650	304	200	304	358	418,562	384,750	149,845,135	64/554,618
YTD '23		8,096	1,616	5,507	5,505	438,358	409,000	2,413,160,887	817/527,449
YTD '22		9,119	1,344	6,636	6,623	451,593	415,000	2,990,905,847	808/553,058



Spokane Realtors® Multiple Listing Service Data Spokane County

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

MARKET OVERVIEW December 2023	This Month	Previous Month	Percent Change	Previous Year	Percent Change	This Year to Date	Previous Year to Date	Percent Change
RESIDENTIAL SITE BUILT AND CONDO (On less than 1 acre)								
Closed Sales	346	358	-3.4%	358	-3.4%	5,505	6,623	-16.9%
Average Price	\$406,145	\$425,301	-4.5%	\$418,562	-3.0%	\$438,358	\$451,593	-2.9%
Median Price	\$375,000	\$401,000	-6.5%	\$384,750	-2.5%	\$409,000	\$415,000	-1.4%
Potential Short Sales	0	0	-	0	-	3	2	+50%
REO's	0	1	-100%	0	-	6	4	+50%
Pending Sales	296	408	-27.5%	304	-2.6%	5,508	6,636	-17.0%
New Listings	315	537	-41.3%	304	+3.6%	8,096	9,119	-11.2%
Active Inventory *	737	943	-21.8%	650	+13.4%	N/A	N/A	N/A

*As of 1/03/2024

RESIDENTIAL RESALE (Excludes Condos and New Construction)								
Closed Sales	287	309	-7.1%	284	+1.1%	4,465	5,574	-19.9%
Average Price	\$399,229	\$418,391	-4.6%	\$389,234	+2.6%	\$430,147	\$442,185	-2.7%
Median Price	\$360,000	\$394,999	-8.9%	\$350,000	+2.9%	\$396,500	\$400,000	-0.9%
Active Inventory *	491	655	-25%	439	+11.8%	N/A	N/A	N/A

*As of 1/03/2024

RESIDENTIAL/SITE BUILT ON 1-5 ACRES								
Closed Sales	20	18	+11.1%	21	-4.8%	285	349	-18.3%
Average Price	\$584,444	\$757,984	-22.9%	\$679,300	-14.0%	\$684,062	\$718,975	-4.9%
Median Price	\$504,999	\$672,000	-24.9%	\$575,000	-12.2%	\$625,000	\$651,400	-4.1%

SITE BUILT RESIDENTIAL/NEW CONSTRUCTION (On less than 1 acre)								
Closed Sales	46	49	-6.1%	64	-28.1%	817	808	+1.1%
Average Price	\$482,595	\$515,007	-6.3%	\$554,618	-13.0%	\$527,449	\$553,058	-4.6%
Median Price	\$443,750	\$456,800	-2.9%	\$488,970	-9.2%	\$470,000	\$499,993	-6.0%