

Market Activity

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Spokane Association of REALTORS® Residential Report

MLS Sales Data

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**FEBRUARY
2020**

Closed sales of single family homes on less than one acre including condominiums as of this report were 421. Closed sales are up 3.7% compared to February 2019 when 406 sales were reported. The average closed sales price for February was \$288,091, up 10.7% when compared to February 2019 when the average closed sales price was \$260,210. Median price was up 12% compared to February 2019, \$268,675 v. \$239,950 respectively.

Year to date closed sales through February are up 12.4%, 868 sales through February 2020 compared to 772 over the same period last year. Year to date average closed sales price through February 2020 is \$285,900 up 10.8% over \$258,125 average closed sales price through February last year. Median closed sales price through February is up 14.2%, \$270,000 v. \$236,497.

Inventory remains tight. We have a 1.1 months supply of housing as of the date of this report. The total of single family homes including condominiums on the market as of this report was 452. New construction closed sales reported to the SAR MLS totaled 73 for February and year to date total 147 an increase of 30% over 2019.

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

FEBRUARY HOME SALES MARKET ACTIVITY

AREA	Active Listings (as of 3/05/20)	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	51	62	2	74	53	295,078	270,000	15,639,112	6/375,637
111	0	0	0	0	0	0	0	0	0
112	52	64	6	34	34	359,752	336,745	12,231,563	20/378,763
140	33	42	2	45	24	261,476	260,500	6,275,427	7/322,722
141	2	2	1	2	3	394,167	280,000	1,182,500	0
142	3	9	0	10	7	324,457	257,500	2,271,200	0
SOUTH									
210	28	57	8	59	44	297,001	291,388	13,068,032	6/331,190
211	23	21	1	17	16	417,080	397,500	6,673,274	5/574,955
220	39	56	5	47	21	365,043	399,000	7,665,900	2/351,500
221	1	3	0	1	0	0	0	0	0
NORTHWEST									
330	29	77	5	74	48	216,496	211,000	10,391,789	0
331	49	55	6	57	34	376,909	349,485	12,814,920	6/469,053
332	10	3	0	1	4	360,000	335,000	1,440,000	0
NORTHEAST									
340	18	64	4	68	65	187,960	185,900	12,217,380	3/263,300
341	10	18	1	13	12	272,998	271,275	3,275,975	1/195,000
342	19	27	2	25	17	341,765	334,999	5,809,999	7/355,450
WEST PLAINS									
420	31	38	2	39	19	264,447	278,000	5,024,491	5/313,458
430	13	27	0	22	10	265,914	244,300	2,659,139	4/274,660
OS METRO NORTH									
532	23	25	7	7	3	321,133	295,000	963,400	1/379,900
542	0	0	0	0	0	0	0	0	0
OS METRO SOUTH									
612	4	2	2	2	2	146,000	146,000	292,000	0
622	0	0	0	0	0	0	0	0	0
DOWNTOWN									
700	14	6	1	11	5	278,000	245,000	1,390,000	0
3/05/20	452								
February Total		658	55	608	421	288,091	268,675	121,286,101	73/369,674
January '20	457	619	97	538	447	283,838	272,000	126,875,749	74/353,042
February '19	880*	500	45	422	406	260,210	239,950	105,645,585	63/367,732
YTD '20		1,277	152	1,146	868	285,900	270,000	248,161,850	147/361,302
YTD '19		1,126	163	772	772	258,125	236,497	199,273,072	113/372,512

Under the new system CTGI properties are now reported as PNDI whereas the old system CTGI was included in the Active status.

SPOKANE ASSOCIATION OF REALTORS®
MULTIPLE LISTING SERVICE DATA
Spokane County

MARKET OVERVIEW FEBRUARY 2020	<i>This Month</i>	<i>Previous Month</i>	<i>Percent Change</i>	<i>Previous Year</i>	<i>Percent Change</i>	<i>This Year to Date</i>	<i>Previous Year to Date</i>	<i>Percent Change</i>
RESIDENTIAL SITE BUILT AND CONDO (On less than 1 acre)								
Closed Sales	421	447	-5.8%	406	+3.7%	868	772	+12.4%
Average Price	\$288,090	\$283,838	+1.5%	\$260,210	+10.7%	\$285,900	\$258,125	+10.8%
Median Price	\$268,675	\$272,000	-1.2%	\$239,950	+12%	\$270,000	\$236,497	+14.2%
Potential Short Sales	0	0	-	0	-	0	4	-100%
REO's	6	3	+100%	3	+100%	9	9	-
Pending Sales	608	538	+13%	422	+44.1%	1,146	772	+48.4%
New Listings	658	619	+6.3%	500	31.6%	1,277	1,126	+13.4%
Active Inventory (new system)	452*	457	-1.1%	N/A	N/A	N/A	N/A	N/A
Active Inventory (old system)	880	834	+5.5%	769	+14.4%	N/A	N/A	N/A

RESIDENTIAL RESALE (Excludes Condos and New Construction)								
Closed Sales	335	357	-6.2%	321	+4.4%	692	623	+11.1%
Average Price	\$273,671	\$273,705	-	\$244,959	+11.7%	\$273,688	\$242,440	+12.9%
Median Price	\$255,000	\$255,000	-	\$255,000	+13.3%	\$255,000	\$225,000	+13.3%
Active Inventory (new system)	237*	253	-6.3%	N/A	N/A	N/A	N/A	N/A
Active Inventory (old system)	598	574	+4.2%	578	+3.5%	N/A	N/A	N/A

RESIDENTIAL/SITE BUILT ON 1-5 ACRES								
Closed Sales	20	28	-28.6%	15	+33.3%	48	37	+29.7%
Average Price	\$408,855	\$448,221	-8.8%	\$416,150	-1.8%	\$431,819	\$402,014	+7.4%
Median Price	\$415,000	\$424,475	-2.2%	\$396,900	+4.6%	\$415,000	\$380,000	+9.2%

SITE BUILT RESIDENTIAL/NEW CONSTRUCTION (On less than 1 acre)								
Closed Sales	72	74	-2.7%	63	+14.3%	146	112	+30.4%
Average Price	\$369,341	\$353,042	+4.6%	\$367,732	-	\$361,080	\$372,214	-3%
Median Price	\$330,280	\$329,443	-	\$355,120	-7%	\$329,753	\$356,964	-7.6%

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