



MARKET ACTIVITY

Spokane Association of REALTORS® Residential Report

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

MLS Sales Data



January
2023

Closing out the first month of 2023, single-family homes, as well as condominium units, reported a total of 278 closed sales for the month of January. Looking back in January 2022, this indicates a decline in sales of approximately 32.4% YOY at 278 v. 411. The average closed sales price for January of 2023 was \$397,870 slightly down from by 3.7% from January 2023 closed sales price of \$413,100. Median closed sales price for January 2023 was \$365,000 down by 5.1% YOY from January 2023 median closed sales price of \$380,000. *January 2023 and YTD MLS Statistics mirror one another and therefore are the same*

Inventory, at the time of this report, totals 557 properties or 2.0 months of inventory, just slightly lower than last month with 2.1 months of inventory. New construction closed sales this month declined 28.6% at 35 in January 2023 compared to January last year. Beginning out the year, new construction closed sales are down 45.3% in January 2023 at 35 vs 64 in December 2022. Average new construction sales price for the month of January 2023 was \$582,272, an increase of 5.0% YOY versus January of 2022. Median new construction sales price ended January at \$537,194 at 19.7% higher than January 2022 which averaged \$448,970.

Residential Site Built and Condo in Spokane County

(On less than one acre)

HOME SALES MARKET ACTIVITY

AREA	Active Listings (as of 2/5/23)	New Listings	Expired Listings	Pending Sales	Closed Sales	Average Sales Price (Closed)	Median Sale Price (Closed)	Total Volume	New Home Sales Closed & Avg. Price
VALLEY									
110	68	70	19	60	40	\$426,076	\$405,750	\$17,068,256	4/\$653,236
111	0	0	0	0	0	0	0	0	0
112	56	44	13	28	17	\$525,054	\$489,900	\$8,925,910	5/\$735,312
140	36	24	7	19	15	\$457,851	\$450,000	\$6,867,767	5/\$550,253
141	6	1	0	1	1	\$1,215,000	\$1,215,000	\$1,215,000	0
142	4	6	0	3	3	\$411,666	\$425,000	\$1,234,999	0
SOUTH									
210	42	49	9	48	26	\$361,159	\$352,500	\$9,390,140	2/\$593,770
211	16	16	8	8	4	\$723,225	\$677,700	\$2,892,900	1/\$836,900
220	42	39	18	20	11	\$536,045	\$525,000	\$5,896,500	1/\$555,000
221	0	0	0	0	0	0	0	0	0
NORTHWEST									
330	53	82	19	50	48	\$304,215	\$303,000	\$14,602,332	0
331	61	49	12	41	24	\$486,792	\$467,450	\$11,683,016	6/\$531,836
332	5	3	0	3	1	\$422,000	\$422,000	\$422,000	0
NORTHEAST									
340	60	52	8	47	37	\$270,863	\$265,000	\$10,021,949	0
341	12	11	2	16	10	\$354,040	\$377,750	\$3,540,395	1/\$399,995
342	16	13	10	9	9	475,332	\$499,900	\$4,277,900	1/\$650,000
WEST PLAINS									
420	45	21	4	25	21	\$400,513	\$430,000	\$8,410,770	7/\$468,624
430	13	10	4	12	2	\$400,000	\$400,000	\$800,000	0
OS METRO NORTH									
532	15	15	6	12	3	\$612,313	\$599,000	\$1,836,940	2/\$618,970
542	2	1	0	2	3	\$214,000	\$210,000	\$642,000	0
OS METRO SOUTH									
612	4	2	1	1	1	\$234,000	\$234,000	\$234,000	0
622	0	0	0	0	0	0	0	0	0
DOWNTOWN									
700	1	7	1	3	2	\$322,500	\$322,500	\$645,000	0
02/5/23	557								
January Total		515	141	408	278	\$397,870	\$365,000	\$110,607,764	35/\$582,272
December '22	650	304	200	304	358	\$418,562	\$384,750	\$149,845,135	64/\$554,618
January '22	209	493	43	423	411	\$413,100	\$380,000	\$169,784,130	51/\$531,702
YTD '23		515	141	425	278	\$397,870	\$365,000	\$110,607,764	35/\$285,272
YTD '22		493	43	423	411	\$413,100	\$380,000	\$169,784,130	51/\$531,702



SPOKANE ASSOCIATION OF REALTORS® MULTIPLE LISTING SERVICE DATA Spokane County

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

MARKET OVERVIEW January 2023	<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	278	358	-22.3%	411	-32.4%	278	411	-32.4%
Average Price	\$397,870	\$418,562	-4.9%	\$413,100	-3.7%	\$397,870	\$413,100	-3.7%
Median Price	\$365,000	\$384,750	-5.1%	\$380,000	-3.9%	\$365,000	\$380,000	-3.9%
Potential Short Sales	0	0	-	0	-	0	0	-
REO's	1	0	+100%	0	+100%	1	0	+100%
Pending Sales	408	304	+34.2%	423	-	425	423	-
New Listings	515	304	+39.4%	493	+4.5%	515	493	+4.5%
Active Inventory *	557	650	-14.3%	209	+166.5%	N/A	N/A	N/A

*As of 2/5/2023

RESIDENTIAL RESALE (Excludes Condos and New Construction)								
Closed Sales	224	284	-21.1%	348	-35.6%	224	348	-35.6%
Average Price	\$379,174	\$389,234	-2.6%	\$398,733	-4.9%	\$379,174	\$398,733	-4.9%
Median Price	\$355,000	\$350,000	+1.4%	\$361,000	-1.7%	\$355,000	\$361,000	-1.7%
Active Inventory *	366	439	-16.6%	87	-320.7%	N/A	N/A	N/A

*As of 2/5/2023

RESIDENTIAL/SITE BUILT ON 1-5 ACRES								
Closed Sales	17	21	-19.0%	20	-15.0%	17	20	-15.0%
Average Price	\$519,368	\$679,300	-23.5%	\$598,012	-13.2%	\$519,368	\$598,012	-13.2%
Median Price	\$532,619	\$575,000	-7.4%	\$560,000	-7.4%	\$532,619	\$560,000	-7.4%

SITE BUILT RESIDENTIAL/NEW CONSTRUCTION (On less than 1 acre)								
Closed Sales	35	64	-45.3	49	-28.6%	35	49	-28.6%
Average Price	\$582,272	\$554,618	+5.0%	\$537,181	+8.4%	\$582,272	\$537,181	+8.4%
Median Price	\$537,194	\$448,970	+19.7%	\$487,774	+10.1%	\$537,194	\$487,774	+10.1%