

Market Activity

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Spokane Association of REALTORS® Residential Report

MLS Sales Data

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**MARCH
2020**

559 closed sales of single family homes on less than one acre, including condominiums were reported for March 2020. Closed sales are up 19.4% when compared to March 2019 when 468 closed sales were reported. The average sales price for March 2020 was \$308,012 up 14.3% over March 2019's average sales price of \$269,444. The median sales price was \$289,900 up 18.1% over March 2019's median sales price of \$245,400.

Year to date or first quarter closed sales total 1,458 up 17.6% over the first quarter closed sales for 2019 of 1,240. First quarter average closed sales price was \$293,695 up 11.9% over last year's first quarter average closed sales price of \$262,397. The first quarter median closed sales price this year was \$275,000 compared to last year when the median price for closed sales was \$240,000, an increase of 14.6%.

Inventory improved by 11.1% over last year at this time, 993 compared to 893. This comparison is under the old system because our new system wasn't implemented until August of 2019. Months supply remains tight at 1.1 months supply. New construction closed sales are up significantly through the first quarter 245 v. 154, an increase of 59.1%.

Residential Site Built and Condo in Spokane County

(On less than one acre)

MARCH HOME SALES MARKET ACTIVITY

AREA	Active Listings (as of 4/06/20)	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	84	121	3	96	75	340,064	308,000	25,504,830	15/397,317
111	0	0	0	0	0	0	0	0	0
112	71	89	2	34	35	408,368	375,567	14,292,882	17/392,527
140	43	43	6	32	45	299,608	289,900	13,482,359	8/334,001
141	4	4	0	0	1	175,000	175,000	175,000	0
142	2	5	0	5	9	301,822	290,000	2,716,400	0
SOUTH									
210	53	86	2	58	53	267,227	265,000	14,163,011	4/357,450
211	22	32	4	23	14	455,967	427,000	6,383,543	4/488,598
220	64	50	1	31	43	390,809	376,595	16,804,795	2/557,450
221	1	0	0	1	1	330,000	330,000	330,000	0
NORTHWEST									
330	34	103	0	93	69	225,448	225,000	15,555,894	1/514,000
331	74	93	2	46	58	372,078	350,000	21,580,544	8/493,731
332	9	5	0	5	1	400,000	400,000	400,000	0
NORTHEAST									
340	30	83	3	84	52	195,975	186,425	10,190,725	3/264,867
341	9	28	3	24	10	253,710	243,850	2,537,100	1/215,000
342	17	26	1	32	27	358,703	330,000	9,684,976	8/376,213
WEST PLAINS									
420	24	23	4	28	29	279,147	288,151	8,095,256	10/330,516
430	8	20	1	16	18	283,584	278,041	5,104,507	7/309,238
OS METRO NORTH									
532	22	15	5	8	10	275,003	266,450	2,750,032	3/324,044
542	1	1	0	1	0	0	0	0	0
OS METRO SOUTH									
612	2	5	0	5	2	259,250	259,250	518,500	0
622	0	0	0	0	0	0	0	0	0
DOWNTOWN									
700	18	9	1	4	7	272,643	275,000	1,908,500	0
4/06/20	592								
March Total		841	38	626	559	308,012	289,900	172,178,854	91/381,637
February '20	452	658	55	608	437	286,757	268,500	125,313,064	73/369,674
March '19	894*	720	43	474	468	269,444	245,400	126,099,903	43/384,872
YTD '20		2,118	190	1,772	1,458	293,695	275,000	428,208,008	25/368,080
YTD '19		1,846	206	1,246	1,240	262,397	240,000	325,372,975	154/376,744

*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 MARCH 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	559	437	+27.9%	468	+19.4%	1,458	1,240	+17.6%
Average Price	\$308,012	\$286,757	+7.4%	\$269,444	+14.3%	\$293,695	\$262,397	+11.9%
Median Price	\$289,900	\$268,500	+8%	\$245,400	+18.1%	\$275,000	\$240,000	+14.6%
Potential Short Sales	0	0	-	4	-100%	0	7	-100%
REO's	4	6	-33%	13	-69.2%	13	22	-69.2%
Pending Sales	626	608	+3%	474	+32.1%	1,772	1,246	+42.2%
New Listings	841	658	+27.8%	720	+16.8%	2,118	1,846	+14.7%
Active Inventory (new system)	592*	452	+31%	N/A	N/A	N/A	N/A	N/A
Active Inventory (old system)	993	880	+12.8%	894	+11.1%	N/A	N/A	N/A

RESIDENTIAL RESALE (Excludes Condos and New Construction)								
Closed Sales	455	348	+30.7%	399	+14%	1,165	1,018	+14.4%
Average Price	\$296,872	\$272,760	+8.8%	\$261,087	+13.7%	\$282,266	\$249,898	+13%
Median Price	\$275,000	\$255,000	+7.8%	\$240,000	+14.6%	\$264,000	\$230,000	+14.8%
Active Inventory (new system)	362*	237	+52.7%	N/A	N/A	N/A	N/A	N/A
Active Inventory (old system)	718	598	+20.1%	649	+10.6%	N/A	N/A	N/A

RESIDENTIAL/SITE BUILT ON 1-5 ACRES								
Closed Sales	23	21	+9.5%	21	+9.5%	73	58	+25.9%
Average Price	\$509,917	\$409,109	+24.6%	\$420,381	+21.3%	\$454,378	\$408,664	+11.2%
Median Price	\$489,000	\$414,200	+18.1%	\$400,000	+22.2%	\$449,950	\$383,125	+17.4%

SITE BUILT RESIDENTIAL/NEW CONSTRUCTION (On less than 1 acre)								
Closed Sales	91	74	+23%	43	+211.6%	245	154	+59.1%
Average Price	\$381,637	\$369,328	+3.3%	\$384,872	-	\$368,080	\$376,744	-2.3%
Median Price	\$365,820	\$330,632	+10.6%	\$370,000	-1.1%	\$333,934	\$363,519	-8.1%

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