

Market Activity

Market Activity Spokane Association of REALTORS® Residential Report

MLS Sales Data

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**FEBRUARY
2021**

Reported closed sales of single family homes on less than one acre, including condominiums as of this report total 439 homes. Closed sales are up 4.3% compared to February 2020 when 421 sales were reported. The average closed sales price for February \$353,949 up 22.9% from February last year when the average closed sales price was \$288,091. The median closed sales price for February 2021 was \$325,000 up 21% from February last year when the median price was \$268,675.

Year to date sales are virtually the same through February, 895 sales reported sold compared to 899 last year. Year to date average closed sales price is up 23.2%, \$350,731 compared to \$284,614 last year. Median closed sales price is up 18.5% this year compared to last year through February, \$320,000 v. \$270,000.

Inventory continues to decline. As of this report there were 133 single family homes including condominiums on the market compared to 452 last year at this time. New construction sales are up this month, 101 closed sales compared to 75 for February 2020.

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

FEBRUARY HOME SALES MARKET ACTIVITY

AREA	Active Listings (as of 3/01/21)	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	12	69	1	57	57	387,629	356,000	22,094,866	16/453,539
111	0	0	0	0	0	0	0	0	0
112	6	46	2	38	45	423,952	425,000	19,077,846	21/433,493
140	2	33	0	31	30	419,304	384,000	12,579,108	9/507,345
141	1	1	0	2	0	0	0	0	0
142	2	4	0	4	4	316,125	304,750	1,264,500	0
SOUTH									
210	15	51	3	52	37	347,231	328,250	12,847,550	3/411,667
211	6	17	2	11	14	492,907	497,613	6,900,702	6/552,617
220	10	23	0	27	24	397,567	420,750	9,541,614	5/506,708
221	0	2	0	1	1	184,000	184,000	184,000	0
NORTHWEST									
330	17	76	1	77	62	257,620	252,250	15,972,451	0
331	19	49	1	47	45	427,801	380,640	19,251,024	10/459,617
332	2	5	0	4	2	512,500	512,500	1,025,000	1/575,000
NORTHEAST									
340	17	76	1	68	36	234,328	240,000	8,435,790	2/302,500
341	0	11	0	11	15	311,793	280,000	4,676,900	0
342	6	31	0	25	14	414,103	433,750	5,797,444	5/374,683
WEST PLAINS									
420	2	23	0	15	20	310,304	306,750	6,206,072	6/381,495
430	2	5	0	4	11	286,395	283,669	3,150,340	6/303,323
OS METRO NORTH									
532	4	10	0	4	18	287,931	294,878	5,182,749	11/308,250
542	0	3	0	3	0	0	0	0	0
OS METRO SOUTH									
612	0	3	1	1	1	250,000	250,000	250,000	0
622	0	0	0	0	0	0	0	0	0
DOWNTOWN									
700	10	13	0	7	3	315,250	305,000	945,750	0
3/01/21	133								
February Total		551	12	489	439	353,949	325,000	155,383,706	101/437,322
January '21	164	511	38	463	447	347,475	315,000	155,321,284	59/429,101
February '20	452	658	55	608	421	288,091	268,675	121,286,101	75/371,400
YTD '21		1,062	50	952	895	350,731	320,000	313,904,846	163/427,755
YTD '20		1,277	152	1,146	899	284,614	270,000	255,868,850	151/360,987

SPOKANE ASSOCIATION OF REALTORS®
MULTIPLE LISTING SERVICE DATA
Spokane County

MARKET OVERVIEW FEBRUARY 2021	<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	439	447	-1.8%	421	+4.3%	895	899	-
Average Price	\$353,949	\$347,475	+1.9%	\$288,091	+22.9%	\$350,731	\$284,614	+23.2%
Median Price	\$325,000	\$315,000	+3.2%	\$268,675	+21%	\$320,000	\$270,000	+18.5%
Potential Short Sales	0	1	-	0	-	1	0	-
REO's	0	3	-	6	-	3	9	-66.6%
Pending Sales	489	463	+5.6%	608	-19.6%	952	1,146	-16.9%
New Listings	551	511	+7.8%	658	-16.3%	1,062	1,277	-16.8%
Active Inventory	133	164	-18.9%	452	-70.1%	N/A	N/A	N/A

RESIDENTIAL RESALE (Excludes Condos and New Construction)								
Closed Sales	321	376	-14.6%	335	-4.2%	703	717	-2%
Average Price	\$335,978	\$340,056	-1.2%	\$273,671	+22.8%	\$338,069	\$272,328	+24.1%
Median Price	\$305,000	\$300,000	+1.7%	\$255,000	+19.6%	\$303,000	\$255,000	+18.8%
Active Inventory	121	104	+16.3%	237	-48.9%	N/A	N/A	N/A

RESIDENTIAL/SITE BUILT ON 1-5 ACRES								
Closed Sales	21	31	-32.2%	21	-	52	51	-
Average Price	\$620,054	\$479,905	+29.2%	\$409,109	+51.6%	\$536,504	\$427,872	+25.4%
Median Price	\$549,000	\$425,000	+29.2%	\$414,200	+32.5%	\$470,000	\$400,000	+17.5%

SITE BUILT RESIDENTIAL/NEW CONSTRUCTION (On less than 1 acre)								
Closed Sales	101	63	+60.3%	74	+36.5%	164	150	+9.3%
Average Price	\$426,839	\$426,422	-	\$371,099	+15%	\$426,679	\$360,769	+18.3%
Median Price	\$407,000	\$388,818	+4.7%	\$330,632	+23.1%	\$395,271	\$329,753	+19.9%