



MARKET ACTIVITY

Spokane Association of REALTORS® Residential Report

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

MLS Sales Data



**FEBRUARY
2022**

347 closed sales of single family homes on less than one acre, including condominiums were reported for February 2022. Sales are down 21% when compared to February 2021, when 439 closed sales were reported. The average sales price for February 2022 was \$426,067, up 20.4% from February 2021, when the average closed sales price was \$353,949. The median closed sales price was \$400,000 for February 2022, up 23.1% from February 2021, when the median closed sales price was \$325,000.

Closed sales of single family homes on less than one acre, including condominiums through February this year total 771. Compared to last year to date closed sales totaled 895. Closed sales through February are down 13.9%. Year to date average closed sales price through February is \$417,403 an increase of 19% compared to the same period last year. Average closed sales price last year through February was \$350,731. Year to date median closed sales price through February is \$389,715 compared to last year's median closed sales price through February of \$320,000. An increase of 21.8%.

Inventory as of this report is up significantly compared to last year, 237 properties compared to 133 last year. New construction closed sales for February were down with only 53 closed sales reported compared to 101 closed sales reported last February.

Residential Site Built and Condo in Spokane County

(On less than one acre)

FEBRUARY HOME SALES MARKET ACTIVITY

AREA	Active Listings (as of 3/04/22)	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	25	77	6	59	39	457,506	425,000	17,842,733	6/695,664
111	0	2	0	1	1	220,000	220,000	220,000	0
112	20	39	2	41	18	555,444	452,500	9,997,996	5/651,199
140	12	29	4	26	21	440,473	412,165	9,249,932	5/474,956
141	0	1	0	0	1	501,528	501,528	501,528	1/501,528
142	5	11	0	11	4	482,262	430,024	1,929,047	1/436,247
SOUTH									
210	20	56	2	51	40	405,220	353,000	16,208,781	2/468,950
211	14	16	0	13	7	565,022	526,000	3,955,156	2/724,578
220	19	32	1	28	26	525,719	559,950	13,668,700	0
221	0	1	0	1	5	505,122	492,129	2,525,610	3/473,537
NORTHWEST									
330	25	67	1	53	44	317,909	307,500	13,988,000	1/459,000
331	20	53	0	52	44	483,088	445,000	21,255,872	13/493,674
332	0	3	0	3	0	0	0	0	0
NORTHEAST									
340	23	77	3	72	42	303,829	300,000	12,760,799	3/396,300
341	6	8	0	10	8	372,813	373,000	2,982,500	0
342	9	10	2	7	10	558,090	505,500	5,580,900	1/738,000
WEST PLAINS									
420	9	28	0	25	17	405,301	405,000	6,890,114	5/529,123
430	5	5	0	6	10	397,535	385,000	3,975,351	3/431,784
OS METRO NORTH									
532	16	20	7	11	5	426,160	474,900	2,130,800	0
542	2	0	0	1	0	0	0	0	0
OS METRO SOUTH									
612	3	3	1	0	0	0	0	0	0
622	0	0	0	0	0	0	0	0	0
DOWNTOWN									
700	4	4	0	5	5	436,282	350,000	2,181,412	2/654,320
3/04/22	237								
February Total		542	29	476	347	426,067	400,000	147,845,231	53/539,688
January '22	209	493	43	423	411	413,100	380,000	169,784,130	51/531,702
February '21	133	551	12	489	439	353,949	325,000	155,321,284	101/437,322
YTD '22		1,035	72	899	771	417,403	389,715	321,817,918	105/536,762
YTD '21		1,062	50	952	895	350,731	320,000	313,904,846	163/427,755



SPOKANE ASSOCIATION OF REALTORS® MULTIPLE LISTING SERVICE DATA Spokane County

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

MARKET OVERVIEW FEBRUARY 2022	<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	347	411	-15.6%	439	-21%	771	895	-13.9%
Average Price	\$426,067	\$413,100	+3.1%	\$353,949	+20.4%	\$417,403	\$350,731	+19%
Median Price	\$400,000	\$380,000	+5.3%	\$325,000	+23.1%	\$389,715	\$320,000	+21.8%
Potential Short Sales	0	0	0	0	0	0	1	-
REO's	0	0	0	0	0	0	3	-
Pending Sales	476	423	+12.5%	489	-2.7%	899	952	-5.6%
New Listings	542	493	+10%	551	-1.6%	1,035	1,062	-2.5%
Active Inventory *	237	209	+13.4%	133	+78.2%	N/A	N/A	N/A

*As of 3/4/2022

RESIDENTIAL RESALE (Excludes Condos and New Construction)								
Closed Sales	277	348	-20.4%	321	-13.7%	635	703	-9.7%
Average Price	\$414,297	\$398,733	+3.9%	\$335,978	+23.3%	\$404,900	\$338,069	+19.8%
Median Price	\$390,000	\$361,000	+8%	\$305,000	+27.9%	\$370,000	\$303,000	+22.1%
Active Inventory *	95	87	+9.2%	121	-21.5%	N/A	N/A	N/A

*As of 3/9/2022

RESIDENTIAL/SITE BUILT ON 1-5 ACRES								
Closed Sales	19	20	-	21	+1%	39	53	-26.4%
Average Price	\$766,455	\$598,012	+28.2%	\$620,054	+23.6%	\$680,074	\$538,306	+26.3%
Median Price	\$667,500	\$560,000	+19.2%	\$549,000	+21.6%	\$627,000	\$475,000	+32%

SITE BUILT RESIDENTIAL/NEW CONSTRUCTION (On less than 1 acre)								
Closed Sales	51	49	+4.1%	101	-49.5%	101	166	-39.2%
Average Price	\$539,014	\$537,181	-	\$426,839	+26.3%	\$537,043	\$426,357	+26%
Median Price	\$483,986	\$487,774	-	\$407,000	+18.9%	\$484,190	\$395,271	+22.5%