

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

MLS Sales Data



**February
2024**

330 closed sales of single family homes on less than one acre, including condominiums were reported for February 2024. Sales are up 17.5% when compared to February 2023, when 281 closed sales were reported. The average sales price for February 2024 was \$419,557, up 0.5% from February 2023, when the average closed sales price was \$417,720. The median closed sales price was \$400,000 for February 2024, up 6.7% from February 2023, when the median closed sales price was \$375,000.

Closed sales of single family homes on less than one acre, including condominiums through February this year total 607. Compared to last year to date closed sales totaled 579. Closed sales through February are up 4.9%. Year to date average closed sales price through February is \$418,620 an increase of 2.5% compared to the same period last year. Average closed sales price last year through February was \$408,663. Year to date median closed sales price through February is \$394,900 compared to last year's median closed sales price through February of \$375,000. An increase of 5.3%.

Inventory as of this report is up significantly compared to last year, 719 properties compared to 513 last year. New construction closed sales for February were up with 64 closed sales reported compared to 46 closed sales reported last February.

Residential Site Built and Condo in Spokane County

(On less than one acre)

HOME SALES MARKET ACTIVITY

AREA	Active Listings (as of 3/4/24)	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	95	82	10	71	47	438,770	415,000	20,622,172	12/549,519
111	0	0	0	0	0	0	0	0	0
112	94	61	4	35	33	498,021	499,950	16,434,701	17/508,300
140	29	24	4	24	12	413,633	434,500	4,963,600	2/434,500
141	9	4	2	2	0	0	0	0	0
142	4	3	1	8	1	442,000	442,000	442,000	0
SOUTH									
210	63	47	5	39	30	456,511	421,000	13,695,330	2/506,715
211	30	21	9	16	6	684,833	567,000	4,109,000	0
220	59	41	10	20	15	429,967	445,000	6,449,499	0
221	1	2	0	1	0	0	0	0	0
NORTHWEST									
330	63	64	5	50	56	329,020	334,475	18,425,100	0
331	80	71	9	57	37	505,926	450,545	18,719,274	12/497,390
332	6	3	0	4	1	375,000	375,000	375,000	0
NORTHEAST									
340	52	54	1	52	33	281,639	294,000	9,294,100	0
341	18	21	1	20	15	356,284	375,000	5,344,262	4/449,541
342	39	28	1	16	13	531,869	550,000	6,914,300	3/648,467
WEST PLAINS									
420	27	34	3	31	19	426,629	419,995	8,105,953	8/442,474
430	16	14	1	15	5	378,899	395,495	1,894,494	1/395,495
OS METRO NORTH									
532	15	6	1	5	4	411,248	411,248	1,644,990	1/489,990
542	9	3	3	1	2	409,995	409,995	819,990	2/409,995
OS METRO SOUTH									
612	2	0	0	0	1	200,000	200,000	200,000	0
622	2	0	0	0	0	0	0	0	0
DOWNTOWN									
700	6	5	0	3	0	0	0	0	0
3/4/24	719								
February Total		588	70	470	330	419,557	400,000	138,453,765	64/501,176
January '24	705	632	130	443	263	418,788	380,997	110,141,188	45/498,494
February '23	513	177	68	459	281	417,720	375,000	117,379,320	46/539,020
YTD '24		1,215	203	873	607	418,620	394,900	254,102,898	115/500,583
YTD '23		1,012	228	851	579	408,663	375,000	236,616,194	88/554,495

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MARKET OVERVIEW February 2024	This Month	Previous Month	Percent Change	Previous Year	Percent Change	This Year to Date	Previous Year to Date	Percent Change
RESIDENTIAL SITE BUILT AND CONDO (On less than 1 acre)								
Closed Sales	330	263	+25.5%	281	+17.5%	607	579	+4.9%
Average Price	\$419,557	\$418,787	-	\$417,720	+0.5%	\$418,620	\$408,663	+2.5%
Median Price	\$400,000	\$380,997	+5.0%	\$375,000	+6.7%	\$394,900	\$375,000	+5.3%
Potential Short Sales	3	3	-	0	+300%	6	0	+600%
REO's	3	1	+200%	0	+300%	4	1	+300%
Pending Sales	470	443	+6.1%	459	+2.4%	873	867	+0.7%
New Listings	588	632	-7.0%	489	+20.3%	1,215	1,010	+20.3%
Active Inventory *	719	705	+2.0%	513	+40.2%	N/A	N/A	N/A

*As of 3/04 /2024

RESIDENTIAL RESALE (Excludes Condos and New Construction)								
Closed Sales	255	208	+22.6%	227	+12.4%	469	463	+1.3%
Average Price	\$405,529	\$409,658	-1.0%	\$399,099	+1.7%	\$406,303	\$389,641	+4.3%
Median Price	\$380,000	\$368,000	+3.3%	\$360,000	+5.6%	\$375,000	\$360,000	+4.2%
Active Inventory *	463	448	+3.4%	316	+46.6%	N/A	N/A	N/A

*As of 3/04 /2024

RESIDENTIAL/SITE BUILT ON 1-5 ACRES								
Closed Sales	15	20	-25.0%	15	-	38	22	+72.8%
Average Price	\$622,333	\$835,950	-25.6%	\$631,860	-1.5%	\$748,921	\$647,627	+15.7%
Median Price	\$580,000	\$697,500	-16.9%	\$615,000	-5.7%	\$672,500	\$617,500	+8.9%

SITE BUILT RESIDENTIAL/NEW CONSTRUCTION (On less than 1 acre)								
Closed Sales	64	45	+42.3%	46	+39.2%	115	88	+30.7%
Average Price	\$501,826	\$498,494	+0.7%	\$539,020	-6.9%	\$500,853	\$554,495	-9.7%
Median Price	\$459,497	\$449,995	+2.2%	\$484,392	-5.2%	\$455,995	\$552,718	-17.5%