

Market Activity

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Spokane Association of REALTORS® Residential Report

Closed sales of single family homes on less than one acre including condominiums totaled 508 for April 2020. Compared to April 2019 closed sales are down 11.7%, when 575 closed sales were reported. The average closed sales price is up 11% from April last year, \$303,583 compared to \$273,597. The median closed sales price for April was \$280,091 compared to \$254,950 last year, up 9.9%.

Year to date April closed sales total 1,985 up 9.4% compared to 1,815 over the same period last year. The average closed sales price through April is \$301,155 up 13.2% compared to 2019 when the average closed sales price was \$265,945. The year to date median sales price is \$277,500 compared to \$245,000 last year, up 13.3%.

Inventory as of this report total 1,051 properties which is a 2.1 month supply based on current sales. This comparison is under the old system. Under our new system, which excludes pending inspection, our inventory stands at 602 properties, a 1.1 month supply of homes for sale. New construction closed sales for the month of April were down 22.1%, 60 closed sales this year compared to 77 April of 2019. Year to date, however, new construction sales are up 35.4%, 310 this year compared to 229 last year.

Residential Site Built and Condo in Spokane County

(On less than one acre)

APRIL HOME SALES MARKET ACTIVITY

AREA	Active Listings (as of 5/05/20)	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	87	76	7	67	73	340,773	309,950	24,876,418	10/496,215
111	0	0	0	0	0	0	0	0	0
112	73	70	5	44	26	430,203	332,475	11,185,276	9/397,647
140	48	45	10	23	30	296,774	301,500	8,903,229	5/395,706
141	4	4	1	4	0	0	0	0	0
142	2	4	0	4	4	312,750	314,000	1,251,000	0
SOUTH									
210	50	74	4	67	47	296,681	280,000	13,944,030	4/339,545
211	22	20	3	12	25	367,931	374,900	9,184,264	2/505,873
220	62	54	6	39	29	404,570	350,000	11,732,524	3/602,925
221	0	0	0	0	1	494,000	494,000	494,000	0
NORTHWEST									
330	33	87	7	83	77	243,336	235,000	18,736,853	0
331	80	64	3	65	35	332,080	345,000	11,622,817	5/378,736
332	8	2	1	2	4	378,725	339,950	1,514,900	2/469,950
NORTHEAST									
340	30	88	5	83	59	202,175	196,500	11,928,300	0
341	9	15	0	14	24	255,819	256,000	6,139,661	1/205,000
342	28	24	2	14	24	384,549	374,450	9,229,170	5/383,534
WEST PLAINS									
420	17	20	2	20	23	305,398	310,000	7,024,151	10/336,015
430	9	10	0	14	13	265,923	265,000	3,456,995	4/319,124
OS METRO NORTH									
532	21	15	6	10	6	242,650	255,000	1,455,900	0
542	2	2	0	1	2	104,500	104,500	209,000	0
OS METRO SOUTH									
612	3	3	0	3	2	221,000	221,000	442,000	0
622	0	0	0	0	0	0	0	0	0
DOWNTOWN									
700	14	6	3	4	4	218,875	241,250	875,500	0
5/05/20	602								
April Total		683	65	573	508	303,583	280,091	154,219,988	60/404,852
March '20	592	841	38	626	559	308,012	289,900	172,178,854	91/381,637
April '19	1,083*	967	65	608	575	273,597	254,950	157,318,638	77/376,666
YTD '20		2,801	255	2,345	1,985	301,155	277,500	597,792,535	310/375,759
YTD '19		2,813	271	1,854	1,815	265,945	245,000	482,691,613	229/376,745

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

MLS
Sales
Data

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APRIL
2020

SPOKANE ASSOCIATION OF REALTORS®
MULTIPLE LISTING SERVICE DATA
Spokane County

MARKET OVERVIEW APRIL 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	508	559	-9.1%	575	-11.7%	1,985	1,815	+9.4%
Average Price	\$303,583	\$308,012	-1.4%	\$273,597	+11%	\$301,155	\$265,945	+13.2%
Median Price	\$280,091	\$289,900	-3.4%	\$254,950	+9.9%	\$277,500	\$245,000	+13.3%
Potential Short Sales	0	0	0	6	-100%	0	13	-100%
REO's	3	4	-25%	9	-66.7%	17	32	-46.9%
Pending Sales	573	626	-8.5%	608	-5.8%	2,345	1,854	+26.5%
New Listings	683	841	-18.8%	967	-29.4%	2,801	2,813	-
Active Inventory (new system)	602*	592	+1.7%	N/A	N/A	N/A	N/A	N/A
Active Inventory (old system)	1,051	993	+5.8%	1,083	-3%	N/A	N/A	N/A

RESIDENTIAL RESALE (Excludes Condos and New Construction)								
Closed Sales	423	463	-8.6%	476	-11.1%	1,597	1,501	+6.4%
Average Price	\$298,463	\$296,091	-	\$261,519	+14.1%	\$286,331	\$253,492	+13%
Median Price	\$275,000	\$275,000	-	\$242,450	+13.4%	\$266,000	\$235,000	+13.2%
Active Inventory (new system)	370*	362	+2.2%	N/A	N/A	N/A	N/A	N/A
Active Inventory (old system)	765	718	+6.5%	893	-14.3%	N/A	N/A	N/A

RESIDENTIAL/SITE BUILT ON 1-5 ACRES								
Closed Sales	23	23	-	17	+35.3%	96	75	+28%
Average Price	\$460,121	\$509,917	-9.8%	\$382,817	+20.2%	\$455,754	\$402,806	+11.3%
Median Price	\$460,000	\$489,000	-5.9%	\$375,000	+22.7%	\$449,975	\$380,000	+18.4%

SITE BUILT RESIDENTIAL/NEW CONSTRUCTION (On less than 1 acre)								
Closed Sales	60	91	-34.1%	77	-22.1%	310	229	+35.4%
Average Price	\$404,852	\$381,637	+6.1%	\$376,666	+7.5%	\$375,759	\$376,745	-
Median Price	\$379,450	\$365,820	+3.7%	\$345,000	+10%	\$344,525	\$354,990	-2.9%

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