

# Market Activity

## Market Activity

### Spokane Association of REALTORS® Residential Report

#### MLS Sales Data

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**MARCH  
2021**

572 closed sales of single family homes on less than one acre, including condominiums were reported for March 2021. This total is up 2.3% compared to March 2020 when 559 closed sales were reported. The average closed sales price was \$371,874 an increase of 20.7% over March one year ago when the average closed sales price was \$308,012. The median closed sales price for March was \$341,750 an increase of 17.9% over March one year ago when the median closed sales price was \$289,900.

Year to date closed sales through March total 1,478 compared to March last year when reported closed sales totaled 1,490 a decrease of less than 1%. The average closed sales price through March is \$358,488 an increase of 22.1% over the same period last year when the average closed sales price was \$293,600. The median year to date closed sales price is up 19.7% compared to last year, \$329,275 v. \$275,000.

Inventory has seen an uptick from last month's report when we reported our inventory at 133 properties. As of this report there were 209 single family homes including condominiums on the market. Last year at this time, however, there were 592 homes on the market. New construction sales are up 2.7% compared to last year, 262 v. 255.

#### Residential Site Built and Condo in Spokane County

(On less than one acre)

#### MARCH HOME SALES MARKET ACTIVITY

AREA	Active Listings (as of 4/02/21)	New Listings	Expired Listings	Pending Sales	Closed Sales	Average Sales Price (Closed)	Median Sale Price (Closed)	Total Volume	New Home Sales Closed & Avg. Price
<b>VALLEY</b>									
110	19	100	3	85	75	398,643	359,000	29,898,227	13/445,952
111	0	1	0	1	0	0	0	0	0
112	12	61	1	44	47	417,321	415,192	19,614,070	16/458,548
140	7	31	3	21	34	359,307	352,500	12,216,435	6/438,760
141	2	2	0	1	1	546,000	546,000	546,000	0
142	2	8	0	8	4	363,750	370,000	1,455,000	0
<b>SOUTH</b>									
210	28	74	0	63	51	404,952	369,900	20,652,550	6/369,300
211	11	14	1	11	18	535,807	522,495	9,644,526	7/588,347
220	19	46	2	38	26	494,789	471,750	12,864,518	0
221	1	2	0	2	2	380,000	380,000	760,000	0
<b>NORTHWEST</b>									
330	19	111	4	102	89	282,697	269,500	25,160,066	1/345,000
331	27	77	2	73	52	445,398	435,036	23,160,721	6/611,821
332	2	8	0	5	2	577,500	577,500	1,155,000	0
<b>NORTHEAST</b>									
340	21	104	0	96	71	259,860	250,000	18,450,031	11/359,339
341	6	13	0	9	16	363,441	350,000	5,815,050	0
342	9	34	0	29	24	482,706	433,784	11,584,952	7/462,268
<b>WEST PLAINS</b>									
420	9	54	1	35	25	331,005	316,000	8,275,118	6/299,453
430	1	11	0	8	13	312,529	320,000	4,062,883	10/310,288
<b>OS METRO NORTH</b>									
532	5	7	0	7	12	332,218	298,207	3,986,610	5/383,322
542	0	1	0	0	3	206,667	260,000	620,000	0
<b>OS METRO SOUTH</b>									
612	0	3	0	3	1	180,000	180,000	180,000	0
622	0	0	0	0	0	0	0	0	0
<b>DOWNTOWN</b>									
700	9	6	0	8	6	434,983	292,500	2,609,900	0
4/02/21	209								
March Total		768	17	649	572	371,874	341,750	212,711,657	94/426,828
February '21	133	551	12	489	439	353,949	325,000	155,383,706	101/437,322
March '20	592	841	38	626	559	308,012	289,900	172,178,854	91/381,637
YTD '21		1,830	67	1,601	1,478	355,488	329,275	529,845,738	262/426,477
YTD '20		2,118	190	1,772	1,490	293,600	275,000	437,465,432	255/367,326

**SPOKANE ASSOCIATION OF REALTORS®**  
**MULTIPLE LISTING SERVICE DATA**  
**Spokane County**

<b>MARKET OVERVIEW MARCH 2021</b>	<b><i>This Month</i></b>	<b><i>Previous Month</i></b>	<b><i>Percent Change</i></b>	<b><i>Previous Year</i></b>	<b><i>Percent Change</i></b>	<b><i>This Year to Date</i></b>	<b><i>Previous Year to Date</i></b>	<b><i>Percent Change</i></b>
<b>RESIDENTIAL SITE BUILT AND CONDO (On less than 1 acre)</b>								
<b>Closed Sales</b>	572	439	+30.3%	559	+2.3%	1,478	1,490	-
<b>Average Price</b>	\$371,874	\$353,949	+5.1%	\$308,012	+20.7%	\$358,488	\$293,600	+22.1%
<b>Median Price</b>	\$341,750	\$325,000	+5.2%	\$289,900	+17.9%	\$329,275	\$275,000	+19.7%
<b>Potential Short Sales</b>	0	0	-	0	-	1	0	0
<b>REO's</b>	2	0	-	4	-	5	14	-64.3%
<b>Pending Sales</b>	649	489	+32.7%	626	+3.7%	1,601	1,772	-9.7%
<b>New Listings</b>	768	551	+39.4%	841	-8.7%	1,830	2,118	-13.6%
<b>Active Inventory</b>	209	133	+57.1%	592	-64.7%	N/A	N/A	N/A

<b>RESIDENTIAL RESALE (Excludes Condos and New Construction)</b>								
<b>Closed Sales</b>	458	321	+42.7%	455	-	1,166	1,186	-1.7%
<b>Average Price</b>	\$364,549	\$335,978	+8.5%	\$296,872	+22.8%	\$348,145	\$281,862	+23.5%
<b>Median Price</b>	\$330,000	\$305,000	+8.2%	\$275,000	+20%	\$315,000	\$262,500	+20%
<b>Active Inventory</b>	122	121	-	362	-66.3%	N/A	N/A	N/A

<b>RESIDENTIAL/SITE BUILT ON 1-5 ACRES</b>								
<b>Closed Sales</b>	34	21	+61.9%	23	+47.8%	86	74	+16.2%
<b>Average Price</b>	\$613,359	\$620,054	-1.1%	\$509,917	+20.3%	\$566,888	\$453,373	+25%
<b>Median Price</b>	\$564,000	\$549,000	+2.7%	\$489,000	+15.3%	\$500,500	\$444,475	+12.6%

<b>SITE BUILT RESIDENTIAL/NEW CONSTRUCTION (On less than 1 acre)</b>								
<b>Closed Sales</b>	93	101	-7.9%	91	+2.2%	258	254	+1.6%
<b>Average Price</b>	\$428,030	\$426,839	-	\$381,637	+12.2%	\$426,985	\$367,223	+16.3%
<b>Median Price</b>	\$389,900	\$407,000	-4.2%	\$365,820	+6.6%	\$390,222	\$333,762	+16.9%