



MARKET ACTIVITY

Spokane Association of REALTORS® Residential Report

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

MLS Sales Data



**MARCH
2022**

Closed sales of single family homes on less than one acre, including condominiums, reported for March 2022 total 538. This number is down 5.9% when compared to the 572 closed sales reported for March 2021. The average closed sales price for March 2022 was \$457,967, up 23.2% from March last year when the average closed sales price was \$371,874. The median closed sales price for March 2022 was up 25.8% compared to March 2021, \$430,000 v. \$341,750.

Year to date (1st Quarter) closed sales through March 2022 were 1,351. This total is down 9.9% when compared to last year when 1,500 closed sales were reported. The average closed sales price through March is \$434,033 compared to last year through March when the average closed sales price was \$357,877. This price is up 21.3%. The year to date median price is up 21.6%, \$400,000 v. \$329,025.

Inventory as of this report totals 233 properties compared to 209 last year. New construction closed sales for March 2022 were down 18.1% compared to March in 2021, 77 v. 94.

Residential Site Built and Condo in Spokane County

(On less than one acre)

MARCH HOME SALES MARKET ACTIVITY

AREA	Active Listings (as of 4/12/22)	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	33	85	1	61	65	504,722	463,108	32,806,955	15/647,610
111	0	0	0	0	0	0	0	0	0
112	25	58	4	42	44	615,284	569,400	27,072,474	12/619,131
140	9	37	2	21	41	458,654	450,000	18,804,832	12/491,282
141	0	4	0	3	2	571,868	571,868	1,143,736	1/568,736
142	4	12	1	6	8	452,456	466,700	3,619,649	2/472,575
SOUTH									
210	27	65	0	53	61	420,878	400,000	25,673,576	0
211	7	27	0	21	24	601,507	613,000	14,436,159	5/666,472
220	19	66	1	59	33	531,054	517,600	17,524,795	0
221	1	2	0	3	3	507,500	490,500	1,522,500	1/490,500
NORTHWEST									
330	6	84	4	79	62	353,090	355,000	21,891,562	0
331	22	75	0	66	60	503,930	457,500	30,235,790	16/494,765
332	1	3	0	1	3	463,533	460,000	1,390,600	0
NORTHEAST									
340	20	82	1	75	70	305,540	297,500	21,387,795	2/440,973
341	1	15	0	12	11	401,303	386,000	4,414,335	0
342	13	24	0	17	11	588,773	500,000	6,476,500	0
WEST PLAINS									
420	10	36	1	30	19	437,875	415,000	8,319,630	4/498,670
430	5	23	0	18	5	426,881	425,000	2,134,404	2/426,202
OS METRO NORTH									
532	19	27	8	10	9	428,560	418,000	3,857,040	5/518,608
542	2	1	0	0	1	400,000	400,000	400,000	0
OS METRO SOUTH									
612	2	6	2	5	2	1,117,450	1,117,450	2,234,900	0
622	0	0	0	0	0	0	0	0	0
DOWNTOWN									
700	7	7	0	6	4	259,750	274,500	1,039,000	0
4/12/22	233								
March Total		739	25	588	538	457,967	430,000	246,386,232	77/553,431
February '22	237	542	29	476	347	426,067	400,000	147,845,231	53/539,688
March '21	209	768	17	649	572	371,874	341,751	212,711,657	94/426,628
YTD '22		1,774	97	1,487	1,351	434,033	400,000	586,379,430	194/543,170
YTD '21		1,830	67	1,601	1,500	357,877	329,025	536,816,709	266/425,729



SPOKANE ASSOCIATION OF REALTORS® MULTIPLE LISTING SERVICE DATA Spokane County

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

MARKET OVERVIEW MARCH 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	538	347	+55%	572	-5.9%	1,351	1,500	-9.9%
Average Price	\$457,967	\$426,067	+7.5%	\$371,874	+23.2%	\$434,033	\$357,877	+21.3%
Median Price	\$430,000	\$400,000	+7.5%	\$341,750	+25.8%	\$400,000	\$329,025	+21.6%
Potential Short Sales	1	0	-	0	-	1	1	-
REO's	2	0	-	2	-	2	5	-60%
Pending Sales	588	476	+23.5%	649	-	1,487	1,601	-7.1%
New Listings	739	542	+36.3%	768	-	1,774	1,830	-3.1%
Active Inventory *	233	237	-1.7%	209	+11.5%	N/A	N/A	N/A

*As of 4/12/2022

RESIDENTIAL RESALE (Excludes Condos and New Construction)								
Closed Sales	455	277	+64.3%	458	-	1,101	1,182	-6.9%
Average Price	\$447,883	\$414,297	+8.1%	\$364,549	+22.9%	\$422,066	\$347,320	+21.5%
Median Price	\$415,000	\$390,000	+6.4%	\$330,000	+25.8%	\$390,000	\$315,000	+23.8%
Active Inventory *	144	95	+51.6%	122	+18%	N/A	N/A	N/A

*As of 4/12/2022

RESIDENTIAL/SITE BUILT ON 1-5 ACRES								
Closed Sales	20	19	+5.3%	34	-41.2%	60	87	-31%
Average Price	\$599,424	\$766,455	-21.8%	\$613,359	-2.3%	\$664,206	\$567,520	+17%
Median Price	\$569,250	\$667,500	-14.7%	\$564,000	+1%	\$609,750	\$501,000	+21.7%

SITE BUILT RESIDENTIAL/NEW CONSTRUCTION (On less than 1 acre)								
Closed Sales	77	51	+51%	93	-17.2%	194	266	-27.1%
Average Price	\$553,431	\$539,014	+2.7%	\$428,030	+29.3%	\$543,170	\$425,729	+27.6%
Median Price	\$539,900	\$483,986	+11.6%	\$389,900	+38.5%	\$496,737	\$389,995	+27.4%