

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

MLS Sales Data



**March
2024**

Closing out the month of March 2024, single-family homes, as well as condominium units, reported a total of 437 closed sales. Looking back to March of 2023, this indicates a decline in sales of approximately 2.9% YOY at 437 v. 450. The average closed sales price for March of 2024 was \$451,541, an increase of 3.9% from March 2023 with a closed sales price of \$434,932. Median closed sales price for March 2024 was \$419,000 up by 4.9% YOY from March 2023 median closed sales price of \$399,547.

Inventory, at the time of this report, totals 690 properties or 1.7 months of inventory, a slight decrease from last month. New construction closed sales increased 52.4% at 96 in March 2024 compared to only 63 in March last year. New construction closed sales are up by 50% in March 2024 with 96 vs 64 in February 2024. Average new construction sales price for the month of March 2024 was \$491,913, a 13.5% decrease YOY versus March of 2023. Median new construction sales price ended March at \$449,995 a 7.1% decrease from March 2023 which was \$484,392.

Residential Site Built and Condo in Spokane County

(On less than one acre)

HOME SALES MARKET ACTIVITY

AREA	Active Listings (as of 4/2/24)	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	99	94	14	75	52	484,454	436,000	25,191,590	10/561,776
111	0	0	0	0	0	0	0	0	0
112	87	67	15	47	47	515,946	475,326	24,249,465	33/497,944
140	32	29	2	22	19	435,763	440,000	8,279,500	1/544,000
141	8	7	4	4	3	563,333	600,000	1,690,000	0
142	2	6	1	6	7	411,133	411,133	2,877,930	4/415,733
SOUTH									
210	53	69	11	63	39	462,989	421,575	18,056,552	1/479,995
211	33	29	6	13	21	602,694	600,000	12,656,567	4/668,892
220	67	54	9	28	17	598,284	556,887	10,170,827	3/556,656
221	1	1	0	2	0	0	0	0	0
NORTHWEST									
330	52	80	4	73	51	338,653	334,000	17,271,305	0
331	87	71	8	49	48	521,459	463,500	25,030,040	8/579,269
332	5	5	3	1	3	483,333	410,000	1,315,000	0
NORTHEAST									
340	48	60	5	55	41	286,618	292,500	11,751,332	0
341	12	18	1	22	18	428,817	418,998	7,718,700	10/433,470
342	32	18	1	17	16	577,494	596,250	9,239,900	1/699,900
WEST PLAINS									
420	30	27	3	23	27	391,224	391,990	10,563,040	10/396,335
430	11	7	1	10	14	416,420	406,000	5,829,876	6/391,013
OS METRO NORTH									
532	13	7	0	10	8	441,353	429,420	3,530,820	4/445,230
542	6	6	1	3	3	197,398	120,000	592,195	1/382,195
OS METRO SOUTH									
612	2	1	0	0	0	0	0	0	0
622	3	1	0	0	0	0	0	0	0
DOWNTOWN									
700	7	4	0	2	3	436,300	450,000	1,308,900	0
4/2/24	690								
March Total		661	89	525	437	451,541	419,000	197,323,539	96/491,913
February '24	719	588	70	470	330	419,557	400,000	138,453,765	64/501,176
March '23	513	706	73	520	450	434,932	399,547	195,719,484	63/568,137
YTD '24		1,874	298	1,363	1,079	433,713	406,122	464,073,590	224/505,358
YTD '23		1,716	301	1,424	1,049	420,277	384,900	440,871,105	158/561,013

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MARKET OVERVIEW March 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	437	330	+32.5%	450	-2.9%	1,079	1,049	+2.9%
Average Price	\$451,541	\$419,557	+7.7%	\$434,932	+3.9%	\$433,713	\$420,277	+3.2%
Median Price	\$419,000	\$400,000	+4.8%	\$399,547	+4.9%	\$406,122	\$384,900	+5.6%
Potential Short Sales	3	3	-	0	+300%	9	0	+900%
REO's	0	3	-300%	1	-100%	4	2	+100%
Pending Sales	525	470	+11.7%	520	+1.0%	1,363	1,417	-3.9%
New Listings	661	588	+12.5%	706	-6.4%	1,874	1,716	+9.2%
Active Inventory *	690	719	-4.1%	543	+27.1%	N/A	N/A	N/A

*As of 4/02/2024

RESIDENTIAL RESALE (Excludes Condos and New Construction)								
Closed Sales	331	255	+29.8%	366	-9.6%	813	841	-3.4%
Average Price	\$444,976	\$405,529	+9.8%	\$424,218	+4.9%	\$420,802	\$404,038	+4.2%
Median Price	\$412,000	\$380,000	+8.5%	\$385,750	+6.8%	\$394,000	\$369,000	+6.8%
Active Inventory *	449	463	-3.1%	341	+31.7%	N/A	N/A	N/A

*As of 4/02/2024

RESIDENTIAL/SITE BUILT ON 1-5 ACRES								
Closed Sales	12	15	-20%	18	-33.4%	50	41	+22%
Average Price	\$581,566	\$622,333	-6.6%	\$660,694	-12%	\$708,755	\$654,153	+8.4%
Median Price	\$570,000	\$580,000	-1.8%	\$596,500	-4.5%	\$647,500	\$615,000	+5.3%

SITE BUILT RESIDENTIAL/NEW CONSTRUCTION (On less than 1 acre)								
Closed Sales	96	64	+50%	63	+52.4%	224	158	+41.8%
Average Price	\$491,913	\$501,826	-2%	\$568,137	-13.5%	\$505,358	\$561,013	-10%
Median Price	\$449,995	\$459,497	-2.1%	\$484,392	-7.1%	\$455,250	\$513,531	-11.4%