



MARKET ACTIVITY

Spokane Association of REALTORS® Residential Report

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

MLS Sales Data



April
2023

413 closed sales of single family homes on less than one acre, including condominiums were reported for April 2023. Sales are down 27.6% when compared to April 2022, when 570 closed sales were reported. The average sales price for April 2023 was \$441,053, down 4.2% from April 2022, when the average closed sales price was \$460,388. The median closed sales price was \$415,000 for April 2023, down 2.4% from April 2022, when the median closed sales price was \$425,000.

Closed sales of single family homes on less than one acre, including condominiums through April this year total 1,492. Compared to last year to date closed sales totaled 1,943. Closed sales through April 2023 are down 23.3%. Year to date average closed sales price through April is \$426,933 a decrease of 3.4% compared to the same period last year. Average closed sales price last year through April was \$441,710. Year to date median closed sales price through April is \$396,500 compared to last year's median closed sales price through April of \$411,000. A decrease of 3.6%.

Inventory as of this report is up significantly compared to last year, 634 properties compared to 352 last year. New construction closed sales for April were up with 69 closed sales reported compared to 64 closed sales reported last April.

Residential Site Built and Condo in Spokane County

(On less than one acre)

HOME SALES MARKET ACTIVITY

AREA	Active Listings (as of 5/04/23)	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	104	111	13	78	67	525,333	455,000	35,197,308	13/719,414
111	0	1	0	1	1	335,000	335,000	335,000	0
112	72	75	14	46	28	513,714	496,998	14,384,793	12/511,616
140	38	37	3	26	24	426,273	430,000	10,230,540	3/472,947
141	5	2	0	2	0	0	0	0	0
142	9	6	0	4	3	458,782	441,445	1,376,345	1/441,445
SOUTH									
210	60	72	8	63	38	401,435	350,500	15,254,546	2/593,750
211	22	20	0	20	10	534,285	490,000	5,342,846	2/670,423
220	49	56	11	45	29	460,793	455,000	13,363,000	1/675,000
221	1	2	0	1	0	0	0	0	0
NORTHWEST									
330	46	86	0	58	54	359,081	355,000	19,390,369	0
331	71	85	7	72	49	523,457	464,950	25,649,375	12/475,498
332	2	2	1	1	2	797,500	797,500	1,595,000	0
NORTHEAST									
340	43	74	6	73	45	288,489	295,000	12,981,984	0
341	17	16	0	15	12	395,703	399,995	4,748,430	4/437,633
342	24	30	4	26	11	509,899	450,000	5,608,889	2/671,495
WEST PLAINS									
420	36	45	4	48	22	418,195	414,408	9,200,289	9/429,099
430	14	17	2	7	6	415,769	390,901	2,494,616	4/396,504
OS METRO NORTH									
532	11	10	1	10	7	491,299	497,043	3,439,093	4/425,023
542	0	0	0	1	2	297,500	297,500	595,000	0
OS METRO SOUTH									
612	3	2	0	1	0	0	0	0	0
622	1	0	0	0	0	0	0	0	0
DOWNTOWN									
700	6	3	0	4	3	322,500	292,500	967,500	0
05/04/23	634								
April Total		752	74	602	413	441,053	415,000	182,154,923	69/529,028
March '23	543	706	73	520	479	437,062	400,000	209,352,842	77/559,732
April '22	354	855	30	709	570	460,388	425,000	262,420,973	64/536,366
YTD '23		2,468	375	2,026	1,492	426,933	396,500	636,984,386	241/549,584
YTD '22		2,629	127	2,196	1,943	441,710	411,000	858,242,717	265/540,972



SPOKANE ASSOCIATION OF REALTORS® MULTIPLE LISTING SERVICE DATA Spokane County

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

MARKET OVERVIEW April 2023	<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	413	479	-13.8%	570	-27.6%	1492	1,943	-23.3%
Average Price	\$441,053	\$437,062	+1.0%	\$460,388	-4.2%	\$426,933	\$441,710	-3.4%
Median Price	\$415,000	\$400,000	+3.8%	\$425,000	-2.4%	\$396,500	\$411,000	-3.6%
Potential Short Sales	0	0	-	0	-	0	1	-100%
REO's	0	1	-100%	0	-	2	2	-
Pending Sales	602	520	+15.8%	709	-15.1%	2,026	2,196	-7.8%
New Listings	752	706	+6.6%	855	-12.2%	2,468	2,629	-6.2%
Active Inventory *	634	543	+16.8%	352	+80.2%	N/A	N/A	N/A

*As of 5/04/2023

RESIDENTIAL RESALE (Excludes Condos and New Construction)								
Closed Sales	316	380	-16.9%	479	-34.1%	1,172	1,597	-26.7%
Average Price	\$437,601	\$424,583	+3.1%	\$459,648	-4.8%	\$413,380	\$433,167	-4.6%
Median Price	\$410,000	\$385,750	+6.3%	\$421,000	-2.7%	\$379,000	\$398,000	-4.8%
Active Inventory *	417	316	+32.0%	255	+63.6%	N/A	N/A	N/A

*As of 5/04/2023

RESIDENTIAL/SITE BUILT ON 1-5 ACRES								
Closed Sales	20	18	+11.2%	25	-20%	61	85	-28.3%
Average Price	\$663,860	\$660,694	+0.5%	\$758,810	-12.6%	\$657,336	\$692,031	-5.1%
Median Price	\$640,000	\$596,500	+7.3%	\$766,350	-16.5%	\$625,000	\$630,400	0.9%

SITE BUILT RESIDENTIAL/NEW CONSTRUCTION (On less than 1 acre)								
Closed Sales	69	77	-10.4%	64	+7.9%	241	257	-6.3%
Average Price	\$529,028	\$559,732	-5.5%	\$536,366	-1.4%	\$549,854	\$542,177	+1.5%
Median Price	\$462,950	\$495,924	-6.7%	\$491,525	-5.9%	\$494,995	\$496,530	-0.3%