

Market Activity

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MLS Sales Data

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MAY
2020

May's closed sales numbers better reflect the impact of COVID-19. Closed sales of single family homes on less than one acre including condominiums totaled 501 for May. Compared to May 2019 closed sales are down 27.1% when 687 closed sales were reported. The average closed sales price for May was \$309,303 up 8.4% over May last year when the average closed sales price was \$285,262. Median closed sales price was \$289,900 up 10.2% from May last year when the median closed sales price was \$263,000.

Through May the year to date sales are up slightly, 2,508 closed sales reported through May compared to 2,483 over the same period last year, an increase of 1% even with two months of COVID-19 behind us. The average closed sales price is \$298,920, up 10.1% over May's 2019 year to date average closed sales price of \$271,435. The year to date median price is \$280,000 compared to \$250,000 last year, an increase of 12%.

Inventory as of this report totals 1,201 properties which is a 2.5 months supply based on current sales. This inventory number is under the old system where the inventory came in at 1,219 properties in May of 2019. Under our new system inventory came in at 631 properties or a 1.3 months supply. New home sales reported closed in May slowed but for the year new home sales are up 16.8%, 362 v 310.

Residential Site Built and Condo in Spokane County (On less than one acre)

MAY HOME SALES MARKET ACTIVITY

AREA	Active Listings (as of 5/01/20)	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	69	99	4	100	69	335,106	304,000	23,122,307	8/373,037
111	0	0	0	0	0	0	0	0	0
112	66	69	15	68	48	378,865	349,000	18,185,516	9/400,300
140	47	60	11	47	21	256,679	275,000	5,390,258	4/298,365
141	3	6	0	5	3	358,300	399,900	1,074,900	0
142	5	5	0	3	5	277,980	280,900	1,389,900	0
SOUTH									
210	63	84	11	71	49	291,535	277,000	14,285,200	5/371,160
211	23	23	2	21	13	413,333	400,000	5,373,328	2/572,239
220	70	73	9	61	36	422,115	410,950	15,195,125	3/461,100
221	1	2	0	1	0	0	0	0	0
NORTHWEST									
330	36	119	3	119	69	250,708	235,000	17,298,828	0
331	72	77	11	68	59	373,444	344,000	22,033,199	5/463,150
332	8	6	2	3	3	361,633	379,900	1,084,900	1/379,900
NORTHEAST									
340	39	98	5	87	61	193,130	200,000	11,780,916	2/273,350
341	11	27	1	23	11	280,182	254,000	3,082,001	0
342	29	38	2	29	15	367,851	370,500	5,517,767	2/332,688
WEST PLAINS									
420	26	44	3	32	16	286,163	274,250	4,578,611	4/342,794
430	12	11	1	11	9	297,336	290,000	2,276,028	4/276,407
OS METRO NORTH									
532	26	19	6	11	6	262,717	271,700	1,576,300	1/330,000
542	2	4	0	3	1	229,875	229,875	229,875	0
OS METRO SOUTH									
612	3	4	0	3	6	144,400	156,750	866,400	0
622	0	0	0	0	0	0	0	0	0
DOWNTOWN									
700	20	10	1	5	1	218,500	218,500	218,500	0
5/01/20	631								
May Total		878	87	771	501	309,303	289,900	154,960,862	50/377,617
April '20	602	683	65	573	528	302,434	280,000	159,685,477	60/404,852
May '19	1,219*	1,125	71	741	687	285,262	263,000	195,975,671	81/357,704
YTD '20		3,679	342	3,116	2,508	298,920	280,000	749,692,686	362/375,742
YTD '19		3,938	342	2,595	2,483	271,435	250,000	673,973,781	310/371,770

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

SPOKANE ASSOCIATION OF REALTORS®
MULTIPLE LISTING SERVICE DATA
Spokane County

MARKET OVERVIEW MAY 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	501	528	-4.8%	687	-27.1%	2,508	2,483	+1%
Average Price	\$309,303	\$302,434	+2.3%	\$285,262	+8.4%	\$298,920	\$271,435	+10.1%
Median Price	\$289,900	\$280,000	+3.5%	\$263,000	+10.2%	\$280,000	\$250,000	+12%
Potential Short Sales	2	0	-	3	-33%	2	16	-87.5%
REO's	4	3	+33%	10	-60%	22	42	-47.6%
Pending Sales	771	573	+34.5%	741	+4%	3,116	2,595	+20.1%
New Listings	878	683	+28.6%	1,125	-22%	3,679	3,938	-6.6%
Active Inventory (new system)	631*	602	+4.8%	N/A	N/A	N/A	N/A	N/A
Active Inventory (old system)	1,201	1,051	+14.3%	1,219	-1.5%	N/A	N/A	N/A

RESIDENTIAL RESALE (Excludes Condos and New Construction)								
Closed Sales	447	437	+2.3%	584	-23.5%	2,063	2,085	-1.1%
Average Price	\$304,271	\$297,340	+2.3%	\$278,291	+9.3%	\$290,208	\$260,438	+11.4%
Median Price	\$280,000	\$275,000	+1.8%	\$255,000	+9.8%	\$270,000	\$240,000	+12.5%
Active Inventory (new system)	361*	370	-2.4%	N/A	N/A	N/A	N/A	N/A
Active Inventory (old system)	884	765	+15.6%	1,006	-12.1%	N/A	N/A	N/A

RESIDENTIAL/SITE BUILT ON 1-5 ACRES								
Closed Sales	27	23	+17.4%	56	-51.8%	123	131	-6.1%
Average Price	\$469,771	\$460,121	+2.1%	\$410,125	+14.5%	\$458,831	\$405,935	+13%
Median Price	\$420,000	\$460,000	-8.7%	\$407,500	+3.1%	\$439,000	\$390,000	+12.6%

SITE BUILT RESIDENTIAL/NEW CONSTRUCTION (On less than 1 acre)								
Closed Sales	50	60	-16.7%	81	-38.3%	362	310	+16.8%
Average Price	\$377,619	\$404,852	-6.7%	\$357,704	+5.6%	\$375,742	\$371,770	+1.1%
Median Price	\$364,950	\$379,450	-3.8%	\$335,762	+8.7%	\$345,530	\$348,134	-1%

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