

Market Activity

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Spokane Association of REALTORS® Residential Report

MLS Sales Data

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MAY
2021

Closed sales of single family homes on less than one acre, including condominiums, totaled 686 for May 2021. May's closed sales are up 36.9% compared to May last year. The sales figures for last year reflect purchases during the first couple of months of the pandemic. The average closed sales price for May 2021 was \$407,343 up 31.7% from the May 2020 average closed sales price of \$309,303. The median closed sales price for May was \$375,500 up 29.5% from last May when the median closed sales price was \$289,900.

Year to date closed sales through May 2021 total 2,822 up 10% over the closed sales through May 2020 of 2,565. The year to date average closed sales price through May is \$377,582 an increase of 26.5% over last year's average closed sales through May of \$298,564. The median closed sales price through May 2021 is up 23.3%, \$345,152 v. \$279,900.

Inventory is up slightly from last month. As of this report 224 single family homes on less than one acre, including condominiums, were on the market. Last year as of the May report 631 properties were on the market. New construction sales reported to the SAR/MLS jumped 76% compared to May last year. Year to date through May new construction sales are up 11.6%

Residential Site Built and Condo in Spokane County

(On less than one acre)

MAY HOME SALES MARKET ACTIVITY

AREA	Active Listings (as of 6/01/21)	New Listings	Expired Listings	Pending Sales	Closed Sales	Average Sales Price (Closed)	Median Sale Price (Closed)	Total Volume	New Home Sales Closed & Avg. Price
VALLEY									
110	30	128	3	106	79	430,640	400,000	34,020,545	10/484,515
111	0	0	0	1	1	395,000	395,000	395,000	0
112	7	46	0	45	48	542,572	503,871	26,043,470	18/517,209
140	11	46	1	40	39	383,165	373,969	14,943,438	9/413,538
141	5	6	0	4	1	450,000	450,000	450,000	0
142	1	6	0	4	4	382,500	382,500	1,530,000	0
SOUTH									
210	32	102	4	89	84	395,188	349,000	33,195,809	3/529,600
211	5	16	0	18	20	500,759	492,000	10,015,188	3/565,438
220	14	60	1	65	53	525,131	500,000	27,831,930	4/521,731
221	2	4	0	1	0	0	0	0	0
NORTHWEST									
330	23	99	3	85	89	323,694	310,000	28,808,728	1/335,000
331	23	101	2	89	76	504,346	462,750	38,330,271	14/533,425
332	0	1	0	3	4	491,250	507,500	1,965,000	1/610,000
NORTHEAST									
340	29	97	1	100	82	255,081	250,000	20,916,617	2/451,723
341	8	24	1	19	18	366,306	377,500	6,593,500	0
342	10	22	0	24	28	465,656	457,500	13,038,380	11/418,353
WEST PLAINS									
420	8	33	0	29	34	340,735	344,750	11,584,999	7/325,014
430	3	15	0	15	10	344,462	338,750	3,444,624	1/277,624
OS METRO NORTH									
532	3	9	0	5	10	394,778	348,500	3,947,775	4/466,962
542	1	1	0	0	0	0	0	0	0
OS METRO SOUTH									
612	2	2	0	0	0	0	0	0	0
622	0	0	0	0	0	0	0	0	0
DOWNTOWN									
700	7	11	1	11	6	397,000	381,000	2,382,000	0
6/01/21	224								
May Total		829	17	753	686	407,343	375,500	279,437,274	88/472,587
April '21	188	781	21	633	612	392,566	365,500	240,250,653	65/462,898
May '20	631	878	87	771	501	309,303	289,900	154,960,862	50/377,617
YTD '21		3,440	105	2,987	2,822	377,582	345,152	1,065,536,534	423/441,575
YTD '20		3,679	342	3,116	2,565	298,564	279,900	765,818,109	379/374,433

SPOKANE ASSOCIATION OF REALTORS®
MULTIPLE LISTING SERVICE DATA
Spokane County

MARKET OVERVIEW MAY 2021	<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	686	612	+12.1%	501	+36.9%	2,822	2,565	+10%
Average Price	\$407,343	\$392,566	+3.8%	\$309,303	+31.7%	\$377,582	\$298,564	+26.5%
Median Price	\$375,500	\$356,500	+5.3%	\$289,900	+29.5%	\$345,152	\$279,900	+23.3%
Potential Short Sales	0	1	-100%	2	-100%	2	1	+50%
REO's	1	2	-50%	4	-75%	8	22	-63.6%
Pending Sales	753	633	+19%	771	-2.3%	2,987	3,116	-4.1%
New Listings	829	781	+6.1%	878	-5.6%	3,440	3,679	-6.5%
Active Inventory *	224	188	+19.1%	631	-64.5%	N/A	N/A	N/A

**As of 6/1/2021*

RESIDENTIAL RESALE (Excludes Condos and New Construction)								
Closed Sales	576	529	+8.9%	447	+28.9%	2,300	2,092	+9.9%
Average Price	\$403,913	\$392,777	+2.8%	\$304,271	+32.7%	\$371,853	\$289,843	+28.3%
Median Price	\$366,500	\$355,000	+3.2%	\$280,000	+30.9%	\$335,000	\$270,000	+24.1%
Active Inventory *	248	147	+68.7%	361	-31.3%	N/A	N/A	N/A

**As of 6/7/2021*

RESIDENTIAL/SITE BUILT ON 1-5 ACRES								
Closed Sales	41	31	+32.3%	27	+51.9%	161	124	+29.8%
Average Price	\$622,402	\$596,365	+4.4%	\$469,771	+32.5%	\$586,243	\$458,195	+27.9%
Median Price	\$565,000	\$580,000	-2.6%	\$420,000	+34.5%	\$540,000	\$438,500	+23.5%

SITE BUILT RESIDENTIAL/NEW CONSTRUCTION (On less than 1 acre)								
Closed Sales	86	65	+23.1%	50	+72%	415	376	+10.4%
Average Price	\$474,242	\$462,898	+2.5%	\$404,852	+17.1%	\$442,888	\$374,424	+18.3%
Median Price	\$451,175	\$447,200	+1%	\$379,450	+18.9%	\$420,000	\$345,000	+21.7%