



MARKET ACTIVITY

Spokane Association of REALTORS® Residential Report

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

MLS Sales Data



May
2023

Closed sales of single family homes on less than one acre, including condominiums, reported for May 2023 total 527. This number is down 17.4% from May 2022 when 638 closed sales were reported. The average closed sales price for May 2023 was \$442,422, down 8.1% from May last year when the average closed sales price was \$481,543. The median closed sales price for May 2023 was down 8.4% compared to May 2022, \$412,000 v. \$450,000.

Year to date closed sales through May 2023 total 2,048. This total is down 21.8% compared to year to date closed sales through May 2022, which totaled 2,618. The average closed sales price through May is \$430,886, down 4.6% when compared to the same period last year when the average closed sales price was \$451,699. Year to date median closed sales price through May is \$400,000, a decrease of 5.1% when compared to last year's median closed sales price through May of \$421,500.

Inventory as of this report totals 807 properties. This number is up 68.5% from May of 2022 inventory of 479 properties. New construction closed sales for May 2023 totaled 74 closed sales, the same number as closed in May 2022.

Residential Site Built and Condo in Spokane County

(On less than one acre)

HOME SALES MARKET ACTIVITY

AREA	Active Listings (as of 6/05/23)	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	129	127	14	85	69	465,722	437,000	32,134,829	10/632,426
111	0	0	0	1	0	0	0	0	0
112	81	68	10	44	50	561,196	480,475	28,059,787	17/508,910
140	43	42	11	25	23	407,891	390,000	9,381,500	1/420,000
141	7	9	0	4	1	525,000	525,000	525,000	0
142	8	4	0	6	1	410,000	410,000	410,000	0
SOUTH									
210	69	88	15	58	55	419,592	392,500	23,077,560	7/578,062
211	34	33	2	19	15	594,578	530,000	8,918,670	2/926,534
220	64	59	7	40	40	544,243	527,500	21,769,711	2/627,450
221	1	1	0	1	0	0	0	0	0
NORTHWEST									
330	74	94	3	77	58	373,697	325,000	21,674,450	1/469,000
331	95	88	5	61	61	477,290	453,245	29,114,704	10/473,121
332	6	7	0	6	2	643,000	643,000	1,286,000	0
NORTHEAST									
340	58	77	1	70	61	293,687	289,000	17,914,900	1/400,000
341	20	22	2	16	6	379,983	367,450	2,279,900	0
342	31	22	2	16	20	491,364	488,500	9,827,277	1/655,277
WEST PLAINS									
420	36	33	2	29	40	411,968	392,498	16,478,725	16/408,614
430	15	13	3	9	8	401,984	409,185	3,215,870	1,403,370
OS METRO NORTH									
532	22	17	3	8	11	437,007	422,900	4,807,080	5/471,616
542	2	2	0	0	1	627,500	627,500	627,500	0
OS METRO SOUTH1									
612	3	1	0	1	1	255,000	255,000	255,000	0
622	1	0	0	0	0	0	0	0	0
DOWNTOWN									
700	8	9	1	4	4	349,500	361,500	1,398,000	0
06/05/23	807								
June Total		816	81	580	527	442,422	412,000	233,156,463	74/514,931
April '23	634	752	74	602	413	441,053	415,000	182,154,923	69/529,028
May '22	479	972	43	785	638	481,543	450,000	307,224,331	74/546,142
YTD '23		3,275	437	2,606	2,048	430,886	400,000	882,455,709	327/538,399
YTD '22		3,601	170	2,981	2,618	451,699	421,500	1,182,548,296	348/540,447



SPOKANE ASSOCIATION OF REALTORS® MULTIPLE LISTING SERVICE DATA Spokane County

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

MARKET OVERVIEW May 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	527	413	+27.6%	638	-17.4%	2,048	2,618	-21.8%
Average Price	\$442,422	\$441,053	+0.3%	\$481,543	-8.1%	\$430,886	\$451,699	-4.6%
Median Price	\$412,000	\$415,000	-0.7%	\$450,000	-8.4%	\$400,000	\$421,500	-5.1%
Potential Short Sales	1	0	+100%	0	+100%	1	1	-
REO's	0	0	-	0	-	2	2	-
Pending Sales	580	602	-3.7%	785	-26.1%	2,628	2,981	-11.8%
New Listings	816	752	+8.5%	972	-16.0%	3,275	3,601	-9.1%
Active Inventory *	807	634	+27.3%	479	+68.5%	N/A	N/A	N/A

*As of 6/05/2023

RESIDENTIAL RESALE (Excludes Condos and New Construction)								
Closed Sales	432	316	+36.7%	539	-19.9%	1,620	2,157	-24.9%
Average Price	\$433,286	\$437,601	-1.0%	\$479,809	-9.7%	\$418,641	\$444,765	-5.9%
Median Price	\$400,000	\$410,000	-2.4%	\$450,000	-11.1%	\$385,000	\$410,000	-6.1%
Active Inventory *	580	417	+39.1%	409	+41.8%	N/A	N/A	N/A

*As of 6/05/2023

RESIDENTIAL/SITE BUILT ON 1-5 ACRES								
Closed Sales	32	20	+60%	36	-11.1%	93	122	-23.8%
Average Price	\$654,871	\$663,860	-1.4%	\$811,149	-19.3%	\$656,488	\$723,016	-9.2%
Median Price	\$652,500	\$640,000	+2.0%	\$700,000	-6.8%	\$630,000	\$650,700	-3.2%

SITE BUILT RESIDENTIAL/NEW CONSTRUCTION (On less than 1 acre)								
Closed Sales	74	69	+7.2%	74	-	327	340	-3.8%
Average Price	\$514,930	\$529,028	-2.7%	\$546,141	-5.7%	\$538,399	\$541,346	-0.5%
Median Price	\$468,842	\$462,950	+1.3%	\$497,448	-5.8%	\$479,995	\$494,075	-2.8%