

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

## MLS Sales Data



May  
2024

Closed sales of single family homes on less than one acre, including condominiums, reported for May 2024 total 542. This number is up 2.9% from May 2023 when 527 closed sales were reported. The average closed sales price for May 2024 was \$455,339, up 3% from May last year when the average closed sales price was \$442,422. The median closed sales price for May 2024 was up 2% compared to May 2023, \$420,000 v. \$450,000.

Year to date closed sales through May 2024 total 2,131. This total is up 4.1% compared to year to date closed sales through May 2023, which totaled 2,048. The average closed sales price through May is \$443,160, up 3.5% when compared to the same period last year when the average closed sales price was \$430,886. Year to date median closed sales price through May is \$413,645, an increase of 3.5% when compared to last year's median closed sales price through May of \$413,645.

Inventory as of this report totals 1,093 properties. This number is up 28% from May of 2023 inventory of 856 properties. New construction closed sales for May 2024 totaled 75 closed sales, compared to 74 closed in May 2023.

## Residential Site Built and Condo in Spokane County

(On less than one acre)

### HOME SALES MARKET ACTIVITY

AREA	Active Listings (as of 6/4/24)	New Listings	Expired Listings	Pending Sales	Closed Sales	Average Sales Price (Closed)	Median Sale Price (Closed)	Total Volume	New Home Sales Closed & Avg. Price
<b>VALLEY</b>									
110	163	155	17	76	75	461,400	440,000	36,604,988	13/530,490
111	1	1	0	0	1	355,000	355,000	355,000	1/355,000
112	95	69	12	39	36	565,293	492,975	20,350,539	8/468,491
140	50	48	4	31	32	462,549	431,500	14,801,572	2/596,500
141	10	12	3	6	4	832,500	832,500	3,330,000	0
142	4	5	1	3	2	532,500	532,500	1,065,000	0
<b>SOUTH</b>									
210	97	115	7	62	58	433,094	384,000	25,119,460	0
211	42	44	16	19	15	600,325	600,000	9,004,880	1/649,990
220	122	88	18	31	38	557,170	563,750	21,172,444	2/633,597
221	0	2	0	3	2	478,500	478,500	957,000	0
<b>NORTHWEST</b>									
330	96	129	7	83	67	357,270	532,000	23,937,108	0
331	135	119	9	68	71	526,428	469,900	37,376,413	23/443,387
332	8	4	0	3	2	742,665	742,665	1,485,330	1/720,000
<b>NORTHEAST</b>									
340	79	83	6	42	54	297,885	292,450	16,085,800	0
341	22	25	4	17	15	382,252	400,000	5,733,785	3/443,328
342	46	36	6	8	16	613,875	570,000	9,822,000	0
<b>WEST PLAINS</b>									
420	44	44	0	32	30	422,851	421,500	12,685,535	11/432,335
430	22	19	1	9	11	379,404	383,995	4,173,445	8/381,118
<b>OS METRO NORTH</b>									
532	31	21	2	11	9	368,165	399,995	3,313,485	2/407,493
542	9	3	0	1	0	0	0	0	0
<b>OS METRO SOUTH</b>									
612	4	3	1	0	0	0	0	0	0
622	2	0	0	0	1	395,000	395,000	395,000	0
<b>DOWNTOWN</b>									
700	13	13	1	5	3	341,667	330,000	1,025,000	0
6/4/24	1,095								
May Total		1,038	115	549	542	455,339	420,000	246,793,784	75/466,360
April '24	856	912	94	655	464	451,256	426,995	209,382,911	97/494,967
May '23	807	816	81	580	571	444,092	415,000	233,156,463	74/514,931
YTD '24		3,815	519	2,507	2,131	443,160	413,645	944,374,349	415/497,773
YTD '23		3,275	437	2,606	2,114	431,932	400,000	882,455,709	327/538,399

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MARKET OVERVIEW May 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	542	464	+16.9%	571	-5.1%	2,131	2,114	+0.8%
Average Price	\$455,339	\$451,256	+9%	\$444,092	+2.6%	\$443,160	\$431,932	+2.6%
Median Price	\$420,000	\$426,995	-1.7%	\$415,000	+1.2%	\$413,645	\$400,000	+3.5%
Potential Short Sales	0	4	-400%	1	-100%	14	1	+1300%
REO's	1	0	+100%	0	+100%	5	2	+150%
Pending Sales	549	655	-16.2%	580	-5.4%	2,507	2,628	-4.6%
New Listings	1,038	912	+13.9%	816	+27.2%	3,815	3,275	+16.5%
Active Inventory *	1,095	856	+28%	807	+35.7%	N/A	N/A	N/A

\*As of 6/04/2024

RESIDENTIAL RESALE (Excludes Condos and New Construction)								
Closed Sales	452	365	+23.9%	455	+0.7%	1,655	1,653	+0.2%
Average Price	\$457,902	\$440,074	+4.1%	\$432,298	+6%	\$434,889	\$418,488	+4%
Median Price	\$420,000	\$400,000	+5%	\$400,000	+5%	\$400,000	\$385,000	+3.9%
Active Inventory *	785	594	+32.2%	580	+35.4%	N/A	N/A	N/A

\*As of 6/04/2024

RESIDENTIAL/SITE BUILT ON 1-5 ACRES								
Closed Sales	32	30	+6.7%	36	-11.2%	112	98	+14.3%
Average Price	\$849,104	\$732,718	+15.9%	\$678,705	+25.1%	\$755,274	\$664,090	+13.8%
Median Price	\$725,000	\$650,000	+11.6%	\$652,500	+11.2%	\$665,000	\$630,000	+5.6%

SITE BUILT RESIDENTIAL/NEW CONSTRUCTION (On less than 1 acre)								
Closed Sales	75	97	-22.7%	92	-18.5%	415	357	+16.3%
Average Price	\$466,359	\$494,966	-5.8%	\$519,730	-10.3%	\$497,773	\$537,675	-7.5%
Median Price	\$443,000	\$464,990	-4.8%	\$468,204	-5.4%	\$452,747	\$479,995	-5.7%