



MARKET ACTIVITY

Spokane Association of REALTORS® Residential Report

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

MLS Sales Data



**JUNE
2023**

564 residential closed sales of single family homes on less than one acre including condominiums, were reported for this June. Compared to June 2022 when closed sales totaled 704 sales were down 19.9%. The average closed sales price for June was \$462,218 down 3.7% over June 2022 when the average closed sales price was \$478,932. The June median closed sales price was \$423,900 down 3.7% from June's 2022 median closed sales price of \$440,000.

Closed residential through the first half of the year are down 20.6%, 2,665 closed sales this year compared to 3,356 closed sales through June last year. The year to date average closed sales price through June is \$437,670 down 4.5% from over the year to date closed sales price through June 2022 of \$458,188. Median year to date closed sales price is down 4.5%, \$406,000 v. \$425,000.

As of this report there were 867 residential homes, on less than one acre including condominiums, on the market compared to 798 homes last June. New construction closed sales of single family homes on less than one acre, including condominiums totaled 75 for June. Year to date new construction closed sales are up 4.2%.

Residential Site Built and Condo in Spokane County

(On less than one acre)

HOME SALES MARKET ACTIVITY

AREA	Active Listings (as of 7/04/23)	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	137	120	22	64	76	502,581	444,950	38,196,139	10/744,016
111	1	1	0	0	1	258,000	258,000	258,000	0
112	82	66	7	57	49	514,575	500,000	25,214,184	14/533,777
140	36	42	15	23	19	416,891	405,000	7,920,920	3/558,098
141	6	4	1	5	3	681,633	799,900	2,044,900	0
142	9	14	0	10	4	388,750	400,000	1,555,000	0
SOUTH									
210	78	92	13	66	59	413,188	385,000	24,378,105	2/467,628
211	33	31	5	17	29	605,272	530,000	17,552,877	5/725,985
220	62	57	12	35	42	583,064	550,000	24,488,688	2/729,894
221	3	3	0	1	0	0	0	0	0
NORTHWEST									
330	80	101	8	67	60	361,822	361,000	21,709,307	0
331	105	99	5	62	57	545,086	480,000	31,069,927	11/614,899
332	5	5	0	4	3	578,300	524,900	1,734,900	0
NORTHEAST									
340	71	86	3	61	60	294,981	291,500	17,698,875	1/360,000
341	17	16	1	15	16	444,639	422,498	7,114,230	4/446,058
342	31	32	4	22	24	540,802	472,000	12,979,240	0
WEST PLAINS									
420	46	56	7	26	38	416,136	396,596	15,813,157	17/415,506
430	22	19	4	6	8	451,603	414,984	3,612,824	2/414,912
OS METRO NORTH									
532	25	20	1	11	11	433,412	435,000	4,767,535	3/574,862
542	3	4	0	2	1	590,000	590,000	590,000	0
OS METRO SOUTH									
612	4	2	0	0	2	382,450	382,450	764,900	1/340,000
622	1	0	0	0	0	0	0	0	0
DOWNTOWN									
700	10	5	0	3	2	331,500	331,500	663,000	0
07/04/23	867								
June Total		875	108	557	564	461,218	423,900	260,126,708	75/553,046
May '23	807	816	81	580	527	442,422	412,000	233,156,463	74/514,931
June '22	798	1,085	54	663	704	478,392	400,000	337,168,274	72/574,195
YTD '23		4,147	577	2,983	2,665	437,670	406,000	1,166,392,836	429/538,834
YTD '22		4,686	224	3,644	3,356	458,188	425,000	1,537,681,257	430/547,617



SPOKANE ASSOCIATION OF REALTORS® MULTIPLE LISTING SERVICE DATA Spokane County

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

MARKET OVERVIEW JUNE 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	564	527	+0.7%	704	-19.9%	2,665	3,356	-20.6%
Average Price	\$461,218	\$442,422	+4.2%	\$478,932	-3.7%	\$437,670	\$458,188	-4.5%
Median Price	\$423,900	\$412,000	+2.9%	\$440,000	-3.7%	\$406,000	\$425,000	-4.5%
Potential Short Sales	0	1	-100%	0	-	1	1	-
REO's	1	0	+100%	1	-	3	3	-
Pending Sales	557	580	-4.0%	663	-16.0%	2,983	3,644	-18.1%
New Listings	875	816	+7.2%	1,085	-19.4%	4,147	4,686	-11.5%
Active Inventory *	867	807	+7.4%	798	+8.6%	N/A	N/A	N/A

*As of 7/04/2023

RESIDENTIAL RESALE (Excludes Condos and New Construction)								
Closed Sales	471	432	+9.0%	615	-23.4%	2,115	2,781	-23.9%
Average Price	\$453,834	\$433,286	+4.7%	\$472,548	-4.0%	426,154	\$451,255	-5.6%
Median Price	\$415,800	\$400,000	+4.0%	\$430,000	-3.3%	\$395,000	\$415,000	-4.8%
Active Inventory *	633	580	+9.1%	588	+7.7%	N/A	N/A	N/A

*As of 7/04/2023

RESIDENTIAL/SITE BUILT ON 1-5 ACRES								
Closed Sales	27	32	-15.6%	33	-18.2%	125	156	-19.9%
Average Price	\$720,325	\$654,871	+10.0%	\$789,713	-8.8%	\$676,237	\$738,811	-8.5%
Median Price	\$610,000	\$652,500	-6.5%	\$700,000	-12.9%	\$630,000	\$667,250	-5.6%

SITE BUILT RESIDENTIAL/NEW CONSTRUCTION (On less than 1 acre)								
Closed Sales	75	74	+1.4%	72	+4.2%	429	421	+1.9%
Average Price	\$553,046	\$514,930	+7.4%	\$574,445	-3.7%	\$538,834	\$548,360	-1.7%
Median Price	\$484,095	\$468,842	+3.3%	\$524,928	-7.8%	\$479,995	\$499,897	-4.0%