

Market Activity

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Spokane Association of REALTORS® Residential Report

MLS Sales Data

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JULY
2020

The residential market remains strong during the COVID-19 pandemic. Closed sales of single family homes on less than one acre including condominiums totaled 844 for July 2020. Compared to July last year closed sales for the month were down less than one percent. The average sales price for closed sales was \$329,501 up 10.4% over July 2019 when the average was \$298,337. The median sales price for July was \$301,509 an increase of 11.7% over last July when the median closed sales price was \$270,000.

Year to date closed sales through July are up slightly, 4,169 compared to 4,143 through July 2019. The year to date average closed sales price through July is \$307,020 compared to \$280,236 through July last year, an increase of 9.6%. Median closed sales price through July is up 11.3%, \$287,000 v. \$257,900.

Inventory continues to tighten with 520 properties on the market at the time of this report. This amounts to less than a three week supply of housing. New construction sales have picked up considerably and as of this report are up nearly 18% compared to last year, 567 v. 481.

Residential Site Built and Condo in Spokane County

(On less than one acre)

JULY HOME SALES MARKET ACTIVITY

AREA	Active Listings (as of 8/05/20)	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	70	148	9	109	117	350,516	335,000	41,010,344	21/399,165
111	1	8	0	0	1	420,000	420,000	420,000	0
112	69	82	5	57	81	425,772	403,000	34,487,494	29/416,141
140	36	64	8	57	53	311,501	295,000	16,509,532	4/380,429
141	6	18	1	4	1	280,000	280,000	280,000	0
142	3	8	0	6	7	301,029	290,001	2,107,201	0
SOUTH									
210	59	112	11	98	78	320,705	297,000	25,014,991	8/383,924
211	18	36	2	29	29	406,113	390,000	11,777,290	7/465,174
220	48	72	9	76	51	437,724	400,000	22,323,932	0
221	1	9	0	2	1	330,000	330,000	330,000	0
NORTHWEST									
330	39	124	4	94	106	250,167	239,500	26,517,749	3/426,333
331	48	85	4	83	78	389,490	352,500	30,380,421	4/512,829
332	3	20	1	4	5	330,700	335,000	1,653,500	1/450,000
NORTHEAST									
340	29	115	5	108	99	211,855	212,000	20,973,609	4/274,500
341	8	27	3	20	26	288,592	282,500	7,503,400	1/309,900
342	14	40	1	43	32	362,618	343,750	11,603,760	7/446,637
WEST PLAINS									
420	17	39	2	26	32	316,954	309,785	10,142,542	7/345,199
430	9	35	0	22	17	350,229	302,549	5,953,886	5/312,678
OS METRO NORTH									
532	19	48	7	18	18	331,133	343,625	5,960,393	8/385,730
542	2	16	0	2	1	297,000	297,000	297,000	0
OS METRO SOUTH									
612	1	7	0	4	4	210,750	206,500	843,000	0
622	0	1	0	0	0	0	0	0	0
DOWNTOWN									
700	20	10	2	10	7	287,057	249,900	2,009,400	0
8/05/20	520								
July Total		1,124	74	872	844	329,501	301,509	278,099,264	109/400,736
June '20	728	961	75	890	713	310,623	295,000	221,474,272	70/367,518
July '19	1,141*	1,059	103	786	850	298,337	270,000	253,586,450	92/372,615
YTD '20		5,764	491	4,878	4,169	307,020	287,000	1,279,967,508	567/378,714
YTD '19		6,064	516	4,062	4,143	280,236	257,900	1,161,018,389	481/369,139

*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 JULY 2020	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	844	713	+18.4%	850	-	4,169	4,143	-
Average Price	\$329,501	\$310,623	+6.1%	\$298,337	+10.4%	\$307,020	\$280,236	+9.6%
Median Price	\$301,509	\$287,150	+2.2%	\$270,000	+11.7%	\$287,000	\$257,900	+11.3%
Potential Short Sales	0	0	-	4	-	2	20	-90%
REO's	0	3	-	3	-	25	55	-54.5%
Pending Sales	872	890	-2%	786	+10.9%	4,878	4,062	+20.1%
New Listings	1,124	961	+17%	1,059	+6.1%	5,764	6,064	-4.9%
Active Inventory (new system)	520	728	-28.6%	N/A	N/A	N/A	N/A	N/A
Active Inventory (old system)	1,141	1,200	-4.9%	1,428	-20.1%	N/A	N/A	N/A

RESIDENTIAL RESALE (Excludes Condos and New Construction)								
Closed Sales	714	641	+11.4%	742	-3.8%	3,604	3,662	-1.6%
Average Price	\$322,185	\$306,944	+5%	\$292,447	+10.2%	\$295,672	\$268,558	+10.1%
Median Price	\$295,000	\$289,900	+1.8%	\$260,000	+13.5%	\$275,000	\$246,100	+11.7%
Active Inventory (new system)	323*	324	-	N/A	N/A	N/A	N/A	N/A
Active Inventory (old system)	873	875	-	1,196	-27%	N/A	N/A	N/A

RESIDENTIAL/SITE BUILT ON 1-5 ACRES								
Closed Sales	59	37	+59%	50	+18%	223	232	-3.9%
Average Price	\$513,989	\$466,423	+10.2%	\$430,660	+19.3%	\$475,144	\$429,099	+10.7%
Median Price	\$450,000	\$425,000	+5.9%	\$395,000	+13.9%	\$435,000	\$398,450	+9.2%

SITE BUILT RESIDENTIAL/NEW CONSTRUCTION (On less than 1 acre)								
Closed Sales	105	70	+50%	87	+20.7%	560	458	+22.2%
Average Price	\$403,970	\$367,518	+9.9%	\$377,264	+7.1%	\$379,180	\$371,528	+2.1%
Median Price	\$386,208	\$349,899	+10.4%	\$360,882	+7%	\$356,185	\$349,700	+1.9%

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