



# MARKET ACTIVITY

## Spokane Association of REALTORS® Residential Report

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

### MLS Sales Data



**JULY  
2023**

Closed sales of single family homes on less than one acre, including condominiums, reported for July 2023 total 473. This number is down 18.9% from July 2022 when 583 closed sales were reported. The average closed sale price for July 2023 was \$468,310 up 1.6% from July 2022 when the average price was \$461,055. The median closed sales price for this July was \$420,000, staying even with July last year..

Year to date closed sales through July 2023 total 3,191. This total is down 20% from closed sales through July last year which total 3,990. The average closed sales price through July is \$442,377, down 3.5% when compared to last year when the year to date average closed sales price was \$458,573. Year to date median closed sales price is \$409,995 down 3.5% from last year's median year to date closed sales price of \$425,000.

Inventory is down with 994 properties for sale as of this report. Months supply is up to 2.1 months. Last year at this time we had 1.7 months of inventory. New home sales slowed this month with 29 sales reported compared to 57 for July last year.

### Residential Site Built and Condo in Spokane County

(On less than one acre)

#### HOME SALES MARKET ACTIVITY

AREA	Active Listings (as of 8/03/23)	New Listings	Expired Listings	Pending Sales	Closed Sales	Average Sales Price (Closed)	Median Sale Price (Closed)	Total Volume	New Home Sales Closed & Avg. Price
<b>VALLEY</b>									
110	150	103	25	64	63	500,473	465,000	31,529,786	7/735,354
111	2	1	0	0	0	0	0	0	0
112	84	59	12	39	47	666,098	525,000	31,306,626	5/515,765
140	34	36	7	31	19	458,600	442,000	8,713,400	0
141	9	3	1	1	5	549,600	622,000	2,748,000	0
142	1	6	1	8	2	531,498	531,498	1,062,995	1/437,995
<b>SOUTH</b>									
210	89	68	16	52	52	503,197	432,500	26,166,233	3/680,062
211	39	33	4	21	15	648,356	560,000	9,680,340	2/712,500
220	66	52	6	39	30	526,500	486,250	15,794,985	1/820,055
221	4	0	0	0	1	485,000	485,000	485,000	0
<b>NORTHWEST</b>									
330	97	108	10	77	66	356,569	339,999	23,533,534	1/365,000
331	133	118	18	69	50	467,748	435,900	23,387,400	1/615,000
332	5	3	0	2	2	634,000	634,000	1,268,000	0
<b>NORTHEAST</b>									
340	95	85	5	56	52	293,327	292,500	15,253,000	1/409,900
341	20	14	0	11	12	473,454	427,500	5,681,450	0
342	35	30	5	18	16	559,822	553,500	8,957,150	0
<b>WEST PLAINS</b>									
420	45	38	5	33	24	421,571	427,998	10,117,702	6/440,742
430	21	18	4	12	4	403,225	423,950	1,612,900	0
<b>OS METRO NORTH</b>									
532	27	15	4	10	7	398,371	351,000	2,788,600	1/647,700
542	5	4	1	1	1	130,000	130,000	130,000	0
<b>OS METRO SOUTH</b>									
612	6	1	0	1	0	0	0	0	0
622	1	1	0	0	0	0	0	0	0
<b>DOWNTOWN</b>									
700	16	9	0	2	5	258,740	244,200	1,293,700	0
08/03/23	994								
July Total		805	124	547	473	468,310	420,000	221,510,801	29/590,744
June '23	867	875	109	557	564	461,218	423,900	260,126,708	75/553,046
July '22	1,011	1,008	98	622	583	461,055	420,000	268,795,162	57/615,431
YTD '23		4,952	701	3,530	3,191	442,377	409,995	1,411,626,491	467/540,524
YTD '22		5,694	322	4,266	3,900	458,573	425,000	1,879,707,282	491/555,854



# SPOKANE ASSOCIATION OF REALTORS® MULTIPLE LISTING SERVICE DATA Spokane County

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

<b>MARKET OVERVIEW July 2023</b>	<b><i>This Month</i></b>	<b><i>Previous Month</i></b>	<b><i>Percent Change</i></b>	<b><i>Previous Year</i></b>	<b><i>Percent Change</i></b>	<b><i>This Year to Date</i></b>	<b><i>Previous Year to Date</i></b>	<b><i>Percent Change</i></b>
<b>RESIDENTIAL SITE BUILT AND CONDO (On less than 1 acre)</b>								
<b>Closed Sales</b>	473	564	-16.1%	583	-18.9%	3,191	3,990	-20%
<b>Average Price</b>	\$468,310	\$461,218	+1.5%	\$461,055	+1.6%	\$442,377	\$458,573	-3.5%
<b>Median Price</b>	\$420,000	\$423,900	-0.9%	\$420,000	-	\$409,995	\$425,000	-3.5%
<b>Potential Short Sales</b>	0	0	-	1	-100%	2	2	-
<b>REO's</b>	0	1	-100%	0	-	3	3	-
<b>Pending Sales</b>	547	557	-1.8%	622	-12.1%	3,530	4,266	-16.5%
<b>New Listings</b>	805	875	-8%	1,008	-20.1%	4,952	5,694	-13%
<b>Active Inventory *</b>	994	867	+14.6%	1,011	-1.7%	N/A	N/A	N/A

\*As of 8/03/2023

<b>RESIDENTIAL RESALE (Excludes Condos and New Construction)</b>								
<b>Closed Sales</b>	424	471	-10%	513	-17.3%	2,581	3,334	-22.6%
<b>Average Price</b>	\$470,034	\$453,834	+3.6%	\$448,015	+4.9%	\$433,733	\$450,806	-3.8%
<b>Median Price</b>	\$420,000	\$415,800	+1.0%	\$405,000	+3.7%	\$400,000	\$415,000	-3.6%
<b>Active Inventory *</b>	729	633	+15.2%	789	-7.6%	N/A	N/A	N/A

\*As of 8/03/2023

<b>RESIDENTIAL/SITE BUILT ON 1-5 ACRES</b>								
<b>Closed Sales</b>	29	27	+7.4%	29	-	157	186	-15.6%
<b>Average Price</b>	\$666,194	\$720,325	-7.5%	\$721,633	-7.7%	\$671,371	\$736,466	-8.8%
<b>Median Price</b>	\$655,700	\$610,000	+7.5%	\$680,000	-3.6%	\$630,000	\$677,500	-7.0%

<b>SITE BUILT RESIDENTIAL/NEW CONSTRUCTION (On less than 1 acre)</b>								
<b>Closed Sales</b>	29	75	-31.3%	57	-49.1%	467	481	-2.9%
<b>Average Price</b>	\$590,744	\$553,046	+6.8%	\$617,792	-4.4%	\$540,524	\$556,978	-3.0%
<b>Median Price</b>	\$547,073	\$484,095	+13.0%	\$533,545	+2.5%	\$479,995	\$502,395	-4.5%