



# MARKET ACTIVITY

## Spokane REALTORS® Residential Report

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

### MLS Sales Data



**August  
2023**

519 closed sales of single family homes, including condominiums, were reported for August. Compared to August last year sales were down 17.5%, 519 v. 629. The average closed sales price for August 2023 was \$455,111 up 2.1% from the August 2022 closed sales price of \$445,867. Median closed sales price for August 2023 was \$420,000. There was no change from August 2022.

Year to date closed sales through August total 3,738. This total is down 19.6% compared to closed sales reported through August last year of 4,650. The year to date average sales price through August is \$443,975 down 2.8% when compared to last year when year to date closed sales price was \$456,584. The median year to date closed sales price through August 2023 was \$410,000 down 3.5% to last year's year to date sales price through August of \$425,000.

Inventory, at the time of this report, totals 1,039 properties or 2 months of inventory which is up 4.5% from last month. New construction closed sales this month were up 103.4%, 59 vs.29. So far this year through August new construction closed sales are down 1.3% 531 v. 538.

### Residential Site Built and Condo in Spokane County

(On less than one acre)

#### HOME SALES MARKET ACTIVITY

AREA	Active Listings (as of 9/04/23)	New Listings	Expired Listings	Pending Sales	Closed Sales	Average Sales Price (Closed)	Median Sale Price (Closed)	Total Volume	New Home Sales Closed & Avg. Price
<b>VALLEY</b>									
110	153	128	25	74	53	498,702	456,900	26,431,232	5/733,008
111	3	1	0	0	0	0	0	0	0
112	84	61	16	30	44	538,977	514,005	23,714,980	14/573,142
140	46	34	7	15	22	469,463	437,450	10,328,177	2/540,364
141	7	4	3	0	2	325,000	325,000	650,000	0
142	13	10	1	7	9	411,469	410,000	3,703,219	3/436,073
<b>SOUTH</b>									
210	104	91	12	51	53	475,091	370,000	25,179,847	1/534,995
211	46	31	6	15	20	705,070	550,000	14,101,400	1/749,900
220	74	65	13	36	35	540,577	515,000	18,920,200	2/842,500
221	2	1	0	2	0	0	0	0	0
<b>NORTHWEST</b>									
330	97	91	8	75	67	338,627	339,750	22,688,010	0
331	138	88	10	61	74	515,795	492,000	38,168,847	18/500,562
332	4	4	0	3	1	510,000	510,000	510,000	0
<b>NORTHEAST</b>									
340	91	92	12	73	49	290,459	292,500	14,232,474	0
341	20	14	2	10	16	411,354	400,000	6,581,660	1/489,995
342	38	25	5	14	18	498,400	507,500	8,971,202	1/549,900
<b>WEST PLAINS</b>									
420	55	34	3	18	33	388,843	395,000	12,831,808	8/424,500
430	14	10	3	12	11	403,079	407,874	4,433,874	1/407,874
<b>OS METRO NORTH</b>									
532	21	11	4	11	8	415,865	409,797	3,326,922	2/433,336
542	6	1	0	1	1	363,000	363,000	363,000	0
<b>OS METRO SOUTH</b>									
612	6	5	0	2	1	279,900	279,900	279,900	0
622	6	0	0	0	0	0	0	0	0
<b>DOWNTOWN</b>									
700	16	6	1	3	2	393,000	393,000	786,000	0
09/04/23	1,039								
August Total		807	131	513	519	455,111	420,000	236,202,752	59/538,449
July '23	994	805	124	547	473	468,310	420,000	221,510,801	29/590,744
August '22	1,039	902	89	703	629	445,867	420,000	280,450,073	54/510,063
YTD '23		5,756	813	3,693	3,738	443,975	410,000	1,659,580,831	531/540,241
YTD '22		6,596	411	4,961	4,650	456,584	425,000	2,123,120,056	547/551,142



# SPOKANE REALTORS® MULTIPLE LISTING SERVICE DATA Spokane County

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

<b>MARKET OVERVIEW August 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>	519	473	+9.7%	629	-17.5%	3,738	4,650	-19.6%
<b>Average Price</b>	\$455,111	\$468,310	-2.8%	\$445,867	+2.1%	\$443,975	\$456,584	-2.8%
<b>Median Price</b>	\$420,000	\$420,000	-	\$420,000	-	\$410,000	\$425,000	-3.5%
<b>Potential Short Sales</b>	0	0	-	0	-	2	2	-
<b>REO's</b>	0	0	-	0	-	3	3	-
<b>Pending Sales</b>	513	547	-6.2%	703	-27.0%	3,693	4,969	-25.7%
<b>New Listings</b>	807	805	+2.2%	902	-10.5%	5,756	6,596	-12.7%
<b>Active Inventory *</b>	1,039	994	+4.5%	1,039	-	N/A	N/A	N/A

\*As of 9/04/2023

<b>RESIDENTIAL RESALE (Excludes Condos and New Construction)</b>								
<b>Closed Sales</b>	447	424	+5.4%	558	-19.9%	3,051	3,923	-22.2%
<b>Average Price</b>	\$450,263	\$470,034	-4.2%	\$444,842	+1.2%	\$435,860	\$449,785	-3.1%
<b>Median Price</b>	\$415,000	\$420,000	-1.2%	\$405,000	+2.5%	\$400,000	\$415,000	-3.6%
<b>Active Inventory *</b>	757	729	+3.8%	802	-5.6%	N/A	N/A	N/A

\*As of 9/04/2023

<b>RESIDENTIAL/SITE BUILT ON 1-5 ACRES</b>								
<b>Closed Sales</b>	28	29	-3.4%	39	-28.2%	185	225	-17.8%
<b>Average Price</b>	\$692,315	\$666,194	+3.9%	\$749,302	-7.6%	\$674,541	\$738,691	-8.7%
<b>Median Price</b>	\$616,250	\$655,700	-6.0%	\$674,000	-8.6%	\$630,000	\$675,000	-6.7%

<b>SITE BUILT RESIDENTIAL/NEW CONSTRUCTION (On less than 1 acre)</b>								
<b>Closed Sales</b>	59	29	+103.4%	54	+9.3%	531	538	-1.3%
<b>Average Price</b>	\$538,448	\$590,744	-8.9%	\$510,063	+5.6%	\$540,241	\$551,778	-2.1%
<b>Median Price</b>	\$467,950	\$547,073	-14.5%	\$483,745	-3.3%	\$479,995	\$499,947	-4.0%