

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

MLS Sales Data



**August
2024**

524 closed sales of single family homes, including condominiums, were reported for August. Compared to August last year sales were down 9.9%, 524 v. 581. The average closed sales price for August 2024 was \$463,718 up 2% from the August 2023 closed sales price of \$454,739. Median closed sales price for August 2024 was \$425,000 up 1.2% from August 2023 median price of \$420,000.

Year to date closed sales through August total 3,792. This total is down 0.9% compared to closed sales reported through August last year of 3,825. The year to date average sales price through August is \$451,214 up 1.5% when compared to last year when year to date closed sales price was \$444,550. The median year to date closed sales price through August 2024 was \$417,000 up 1.5% to last year's year to date sales price through August of \$411,000.

Inventory, at the time of this report, totals 1,252 properties or 2.4 months of inventory which is up 1.1% from last month. New construction closed sales this month were up 18.2%, 78 vs.66. So far this year through August new construction closed sales are up 18.3% 668 v. 565.

Residential Site Built and Condo in Spokane County

(On less than one acre)

HOME SALES MARKET ACTIVITY

AREA	Active Listings (as of 9/4/24)	New Listings	Expired Listings	Pending Sales	Closed Sales	Average Sales Price (Closed)	Median Sale Price (Closed)	Total Volume	New Home Sales Closed & Avg. Price
VALLEY									
110	144	103	19	77	75	508,341	474,895	38,125,542	13/590,588
111	1	0	0	0	0	0	0	0	0
112	98	77	17	52	47	565,038	480,000	26,556,809	14/450,569
140	68	45	16	28	22	419,000	397,500	9,218,000	0
141	14	8	1	2	2	375,000	375,000	750,000	0
142	12	9	1	5	1	455,000	455,000	455,000	0
SOUTH									
210	127	92	17	46	46	460,984	416,250	21,205,273	1/758,000
211	58	46	16	16	29	650,204	575,000	18,855,916	3/935,422
220	115	73	23	44	37	588,919	557,500	21,789,990	4/731,648
221	1	2	0	4	0	0	0	0	0
NORTHWEST									
330	121	106	19	75	71	348,857	343,000	24,768,814	0
331	150	91	27	58	58	507,817	470,000	29,453,395	20/494,927
332	10	8	2	2	1	450,000	450,000	450,000	1/450,000
NORTHEAST									
340	113	94	20	57	45	302,795	293,000	13,625,766	0
341	32	22	1	13	16	459,358	441,948	7,349,725	5/454,105
342	51	23	3	16	8	535,938	450,000	4,287,500	1/740,000
WEST PLAINS									
420	57	44	5	29	31	402,265	399,000	12,470,225	4/430,406
430	14	13	0	13	12	363,602	391,000	4,363,225	3/414,742
OS METRO NORTH									
532	30	15	3	17	16	420,901	373,998	6,734,420	8/419,678
542	6	2	2	1	3	332,832	379,500	998,495	1/493,995
OS METRO SOUTH									
612	7	2	1	2	1	165,000	165,000	165,000	0
622	1	0	0	1	1	385,000	385,000	385,000	0
DOWNTOWN									
700	22	12	5	5	2	490,000	490,000	980,000	0
9/4/24	1,252								
August Total		887	198	563	524	463,718	425,000	242,988,095	78/521,190
July '24	1,239	823	154	541	529	451,439	415,000	238,811,592	66/484,882
August '23	1,039	807	131	513	581	454,739	420,000	264,203,539	79/524,750
YTD '24		6,403	1,004	4,072	3,792	451,214	417,000	1,711,006,677	668/506,447
YTD '23		5,756	813	3,693	3,825	444,550	411,000	1,700,407,553	565/538,394

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MARKET OVERVIEW August 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	524	529	-1.0%	581	-9.9%	3,792	3,825	-0.9%
Average Price	\$463,718	\$451,439	+2.8%	\$454,739	+2.0%	\$451,214	\$444,550	+1.5%
Median Price	\$425,000	\$415,000	+2.4%	\$420,000	+1.2%	\$417,000	\$411,000	+1.5%
Potential Short Sales	1	4	-75%	0	+100%	21	2	+950%
REO's	1	2	-50%	0	+100%	10	3	+233.4%
Pending Sales	563	541	+4.1%	513	+9.8%	4,072	3,693	+10.3%
New Listings	887	823	+7.8%	807	+10%	6,403	5,756	+11.3%
Active Inventory *	1,252	1,239	+1.1%	1,039	+20.5%	N/A	N/A	N/A

*As of 9/04/2024

RESIDENTIAL RESALE (Excludes Condos and New Construction)								
Closed Sales	431	435	-1.0%	488	-11.7%	3,001	3,103	-3.3%
Average Price	\$457,625	\$457,220	-	\$448,923	+2.0%	\$445,228	\$435,966	+2.2%
Median Price	\$415,000	\$413,000	+0.5%	\$412,250	+0.7%	\$405,000	\$400,000	+1.3%
Active Inventory *	965	957	+0.9%	757	+27.5%	N/A	N/A	N/A

*As of 9/04/2024

RESIDENTIAL/SITE BUILT ON 1-5 ACRES								
Closed Sales	20	35	-42.9%	29	-31.1%	192	186	+3.3%
Average Price	\$816,870	\$702,039	+16.4%	\$687,821	+18.8%	\$744,653	\$673,936	+10.5%
Median Price	\$660,000	\$697,500	-5.4%	\$615,000	+7.4%	\$657,450	\$630,000	+4.4%

SITE BUILT RESIDENTIAL/NEW CONSTRUCTION (On less than 1 acre)								
Closed Sales	78	66	+18.2%	79	-1.3%	668	565	+18.3%
Average Price	\$521,189	\$484,882	+7.5%	\$524,750	-0.7%	\$506,447	\$538,394	-6.5%
Median Price	\$466,477	\$447,497	+4.3%	\$474,950	-1.8%	\$455,820	\$479,950	-5.1%