



MARKET ACTIVITY

Spokane REALTORS® Residential Report

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

MLS Sales Data



**September
2023**

Single family homes, including condominium units, reported a total of 488 closed sales for the month of September 2023. Comparatively, versus September 2022, this indicates a decline in sales of approximately 3.3% YOY at 488 v. 580 respectively. The average closed sales price for September 2023 was \$438,146 down 3.3% from the September 2022 closed sales price of \$453,006. Median closed sales price for September 2023 was \$408,450 up .9% from September 2022 median closed sales price of \$405,000.

Year to date closed sales through September total 4,291. This total is down 18.4% compared to closed sales reported through September last year of 5,261. The year to date average sales price through September is \$443,515 down 2.8% when compared to last year when year to date closed sales price was \$456,086 The median year to date closed sales price through September 2023 was \$410,000 down 3.1% to last year's year to date sales price through September of \$423,000.

Inventory, at the time of this report, totals 1,094 properties or 2.3 months of inventory, remarkably similar to last month with 2 months of inventory. New construction closed sales this month were up 19.2%. So far this year through September new construction closed sales are up 5.5% at 629 v. 596.

Residential Site Built and Condo in Spokane County (On less than one acre)

SEPTEMBER HOME SALES MARKET ACTIVITY

AREA	Active Listings (as of 10/3/23)	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	161	140	36	81	73	464,099	450,000	33,879,225	14/536,614
111	1	0	0	1	0	0	0	0	0
112	99	68	17	29	32	526,986	483,950	16,863,544	11/502,413
140	51	38	9	16	15	385,646	375,000	5,784,685	1/363,635
141	8	3	1	0	0	0	0	0	0
142	15	8	1	3	8	416,140	441,223	3,329,123	7/435,589
SOUTH									
210	118	113	27	56	52	400,435	377,450	20,822,608	3/754,332
211	46	27	11	13	14	634,821	620,000	8,887,492	2/893,096
220	90	66	19	23	29	675,006	600,000	19,575,188	1/559,888
221	2	1	0	1	2	856,250	856,250	1,712,500	0
NORTHWEST									
330	95	97	7	76	68	361,960	333,000	24,613,250	1/365,000
331	144	90	18	58	53	496,196	459,950	26,296,940	12/540,937
332	7	4	1	1	3	481,633	400,000	1,444,900	0
NORTHEAST									
340	94	73	12	53	63	290,646	300,000	18,310,728	1/415,000
341	24	16	3	8	7	463,293	470,995	3,243,050	3/485,350
342	35	25	3	20	15	542,523	548,000	8,137,850	0
WEST PLAINS									
420	39	21	4	20	23	407,090	400,000	9,363,080	9/434,981
430	19	12	4	6	12	371,697	382,400	4,460,363	4/402,466
OS METRO NORTH									
532	18	12	5	8	11	446,711	458,500	4,913,817	4/411,604
542	5	2	0	1	2	187,475	187,475	374,950	0
OS METRO SOUTH									
612	7	4	2	1	3	322,667	318,000	968,000	0
622	2	2	0	0	0	0	0	0	0
DOWNTOWN									
700	14	8	3	5	3	278,000	270,000	834,000	0
10/03/23	1,094								
September Total		830	183	480	488	438,146	408,450	213,815,293	73/506,293
August '23	1,039	807	124	547	473	463,310	420,000	236,202,752	59/538,449
September '22	1,049	847	137	530	580	453,006	405,500	262,743,417	54/528,764
YTD '23		6,584	1,011	4,456	4,291	443,515	410,000	1,903,123,865	629/532,977
YTD '22		7,645	790	5,491	5,230	456,086	423,000	2,399,469,944	601/549,131



SPOKANE REALTORS® MULTIPLE LISTING SERVICE DATA Spokane County

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

MARKET OVERVIEW September 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	488	519	-6.0%	580	-15.9%	4,291	5,261	-18.4%
Average Price	\$438,146	\$455,111	-3.7%	\$453,006	-3.3%	\$443,515	\$456,086	-2.8%
Median Price	\$408,450	\$420,000	-2.1%	\$405,000	+ .9%	\$410,000	\$423,000	-3.1%
Potential Short Sales	1	0	+100%	0	+100%	3	2	+50%
REO's	0	0	-	0	-	3	3	-
Pending Sales	480	513	-6.4%	530	-9.4%	4,456	5,491	-18.8%
New Listings	830	807	+2.9%	847	-2.0%	6,584	7,366	-10.6%
Active Inventory *	1,094	1,039	+5.3%	1,049	+4.3%	N/A	N/A	N/A

*As of 10/03/2023

RESIDENTIAL RESALE (Excludes Condos and New Construction)								
Closed Sales	398	447	-11%	511	-22.1%	3,488	4,485	-22.2%
Average Price	\$433,738	\$450,263	-3.7%	\$444,575	-2.4%	\$435,849	\$449,045	-2.9%
Median Price	\$392,000	\$415,000	-5.5%	\$400,000	-2.0%	\$400,000	\$410,000	-2.4%
Active Inventory *	799	757	+5.5%	982	-18.6%	N/A	N/A	N/A

*As of 10/03/2023

RESIDENTIAL/SITE BUILT ON 1-5 ACRES								
Closed Sales	29	28	+3.6%	43	-32.6%	215	268	-19.8%
Average Price	\$793,789	\$692,315	+14.7%	\$649,005	+22.3%	\$690,102	\$724,301	-4.7%
Median Price	\$690,000	\$616,250	+12.0%	\$585,000	+17.9%	\$630,000	\$665,000	-5.3%

SITE BUILT RESIDENTIAL/NEW CONSTRUCTION (On less than 1 acre)								
Closed Sales	73	59	+19.2%	54	+35.2%	629	596	+5.5%
Average Price	\$506,293	\$538,448	-6.0%	\$528,564	-4.2%	\$532,977	\$550,863	-3.2%
Median Price	\$460,485	\$467,950	-1.6%	\$479,959	-4.1%	\$475,795	\$499,898	-4.8%