

# Market Activity

## Market Activity

### Spokane Association of REALTORS® Residential Report

#### MLS Sales Data

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**OCTOBER  
2020**

Reported closed sales of single family homes on less than one acre including condominiums outpaced last month. Compared to last year October 2020 total reported sales were down 3.3%, 818 closed sales reported October 2020 compared to 846 closed sales reported for October 2019. Prices continue their significant upward trend. The average closed sales price for this October was \$346,098 compared to \$287,985 last October, an increase of 20.2%. The median closed sales price for October was \$320,000 an increase of 20.8% over October 2019's median price of \$265,000.

Year to date closed sales through October total 6,649 holding steady with last year's total through October of 6,666 reported closed sales. The year to date average closed sales price through October is \$318,267 an increase of 12.3% over the average price through October last year of \$283,432. Year to date median sales price is up 14.6% through October, \$298,000 v. \$260,000.

New construction sales reported to the Association continue to outpace last year and are up 14.1% through October 2020 compared to the same period last year. Inventory, 424 properties as of this report, shows about a 17 day supply. Compared to last year when inventory was at a 1.1 months supply, inventory is down 55%.

#### Residential Site Built and Condo in Spokane County

(On less than one acre)

#### OCTOBER HOME SALES MARKET ACTIVITY

AREA	Active Listings (as of 11/04/20)	New Listings	Expired Listings	Pending Sales	Closed Sales	Average Sales Price (Closed)	Median Sale Price (Closed)	Total Volume	New Home Sales Closed & Avg. Price
<b>VALLEY</b>									
110	59	103	8	95	108	369,992	333,000	39,959,107	21/460,948
111	0	0	0	0	2	270,630	270,630	541,260	0
112	22	63	7	63	78	407,345	381,934	31,772,903	28/391,547
140	34	76	7	59	46	355,483	325,500	16,352,195	11/405,232
141	4	3	2	1	4	409,750	396,000	1,639,000	1/580,000
142	1	6	1	3	7	332,857	316,000	2,330,000	0
<b>SOUTH</b>									
210	53	91	5	80	79	343,286	329,900	27,119,569	1/338,500
211	25	23	1	21	20	471,702	447,600	9,434,049	1/669,449
220	36	67	8	58	50	430,205	403,000	21,510,225	2/370,300
221	0	1	1	1	1	250,000	250,000	250,000	0
<b>NORTHWEST</b>									
330	28	130	7	132	116	280,328	255,000	32,518,000	2/383,000
331	37	76	5	74	82	383,687	356,890	31,462,314	18/450,621
332	4	5	0	2	5	433,000	435,000	2,165,000	3/400,000
<b>NORTHEAST</b>									
340	38	99	3	102	94	224,862	222,001	21,137,056	3/296,633
341	6	18	1	21	20	348,975	315,000	6,979,500	0
342	24	24	3	26	32	414,822	372,500	13,274,295	3/516,317
<b>WEST PLAINS</b>									
420	15	39	0	24	29	323,262	320,000	9,374,604	7/370,272
430	3	11	0	10	16	351,637	310,000	5,626,198	4/273,300
<b>OS METRO NORTH</b>									
532	10	12	3	11	15	330,406	315,000	4,956,084	6/329,014
542	6	3	0	1	3	267,333	277,000	802,000	0
<b>OS METRO SOUTH</b>									
612	3	4	0	2	3	261,667	255,000	785,000	0
622	0	0	0	0	0	0	0	0	0
<b>DOWNTOWN</b>									
700	16	6	0	3	8	389,925	259,950	3,119,400	0
11/04/20	424								
October Total		860	62	789	818	346,098	320,000	283,107,759	111/410,852
September '20	478	939	74	856	778	332,867	313,500	258,970,458	96/398,637
October '19	945	800	128	702	846	287,985	265,000	243,635,439	113/380,227
YTD '20		8,459	682	7,400	6,649	318,627	298,000	2,116,157,520	875/385,943
YTD '19		9,029	833	6,684	6,666	283,432	260,000	1,889,361,556	767/372,690

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

<b>MARKET OVERVIEW OCTOBER 2020</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>	818	778	+5.1%	846	-3.3%	6,649	6,660	-
<b>Average Price</b>	\$346,098	\$332,867	+4%	\$287,985	+20.2%	\$318,267	\$283,432	+12.3%
<b>Median Price</b>	\$320,000	\$313,500	+2.1%	\$265,000	+20.8%	\$298,000	\$260,000	+14.6%
<b>Potential Short Sales</b>	1	0	-100%	0	+100%	7	23	-69.6%
<b>REO's</b>	0	4	+400%	5	-	31	68	-54.4%
<b>Pending Sales</b>	789	856	-7.8%	702	+12.4%	7,400	6,684	+10.7%
<b>New Listings</b>	860	939	-8.4%	800	+7.5%	8,459	9,029	-6.3%
<b>Active Inventory</b>	424	478	-11.3%	945	-55.1%	N/A	N/A	N/A

<b>RESIDENTIAL RESALE (Excludes Condos and New Construction)</b>								
<b>Closed Sales</b>	689	669	+3%	702	-1.9%	5,565	5,666	-1.8%
<b>Average Price</b>	\$336,079	\$326,985	+2.8%	\$273,114	+23.1%	\$311,357	\$274,600	+13.4%
<b>Median Price</b>	\$310,000	\$295,000	+5.1%	\$252,250	+22.9%	\$287,500	\$252,000	+14.1%
<b>Active Inventory</b>	321	325	-1.2%	664	-51.6%	N/A	N/A	N/A

<b>RESIDENTIAL/SITE BUILT ON 1-5 ACRES</b>								
<b>Closed Sales</b>	50	44	+13.6%	44	+13.6%	367	368	-
<b>Average Price</b>	\$541,515	\$472,473	+14.6%	\$387,347	+39.8%	\$483,306	\$436,349	+10.8%
<b>Median Price</b>	\$502,500	\$441,000	+13.9%	\$377,450	+33.1%	\$450,000	\$400,050	+12.5%

<b>SITE BUILT RESIDENTIAL/NEW CONSTRUCTION (On less than 1 acre)</b>								
<b>Closed Sales</b>	110	94	+17%	113	-2.7%	864	759	+13.8%
<b>Average Price</b>	\$412,135	\$400,494	+2.9%	\$380,227	+8.4%	\$386,630	\$372,754	+3.7%
<b>Median Price</b>	\$375,787	\$356,836	+5.3%	\$340,913	+10.2%	\$359,875	\$346,888	+3.7%