

# Market Activity

## Market Activity

### Spokane Association of REALTORS® Residential Report

#### MLS Sales Data



**DECEMBER  
2019**

WOW! 654 single family homes on less than one acre including condominiums were reported as closed sales for December 2019. This number is up 8.8% over December 2018 when 601 closed sales were reported. The average sales price for December was \$288,794, up 19.2% over December's 2018 average sales price, which was \$242,335. The median closed sales price for December was \$257,000 up 15.5% over December 2018 when the median price was \$222,500.

2019 closed sales total 7,922 is down 5% from 2018 total sales of 8,343. The average closed sales price for 2019 was \$283,600 up 11.2% for 2018's average sales price of \$254,969. The median sales price for 2019 was \$260,000 up 10.7% from the median closed sales price for 2018 of \$234,900.

As we close out the second decade of the 21<sup>st</sup> century, inventory continues to be our headwind. The inventory as of this report totals 596 homes on the market. Based on December's sales this is a .9 month's supply. A bright spot for sales in 2019 was closed sales of new construction, which is up 8.9% for the year.

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

(On less than one acre)

#### DECEMBER HOME SALES MARKET ACTIVITY

AREA	Active Listings (as of 1/07/20)	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	83	73	14	51	91	332,134	281,160	30,224,195	22/480,450
111	0	0	0	0	0	0	0	0	0
112	54	31	25	25	45	367,825	345,000	16,552,128	18/371,804
140	48	29	11	33	39	295,686	258,000	11,531,742	4/353,111
141	4	1	2	3	1	340,500	340,500	340,500	0
142	4	3	2	3	6	259,833	240,000	1,559,000	0
<b>SOUTH</b>									
210	53	37	17	61	63	257,523	249,000	16,223,964	6/339,927
211	29	8	9	11	25	379,390	330,000	9,484,754	3/495,718
220	37	14	7	28	52	364,362	352,500	18,946,839	4/464,961
221	0	0	0	1	1	259,000	259,000	259,000	0
<b>NORTHWEST</b>									
330	43	54	9	77	94	212,698	207,500	19,993,632	3/491,420
331	53	24	10	41	56	364,731	316,887	20,424,918	14/490,616
332	8	3	2	2	1	280,000	280,000	280,000	0
<b>NORTHEAST</b>									
340	38	51	12	71	79	175,685	175,000	13,879,146	1/274,500
341	10	7	2	11	15	260,820	248,000	3,912,300	0
342	35	16	7	19	17	334,511	337,000	5,686,690	2/342,245
<b>WEST PLAINS</b>									
420	46	16	12	21	33	294,042	272,000	9,703,399	5/396,750
430	16	17	1	9	14	293,704	253,250	4,111,853	6/270,909
<b>OS METRO NORTH</b>									
532	13	8	5	3	6	287,365	243,600	1,724,190	2/395,995
542	1	0	1	0	1	166,950	166,950	166,950	0
<b>OS METRO SOUTH</b>									
612	5	3	1	2	3	232,167	211,500	696,500	1/325,000
622	1	0	0	0	2	290,000	290,000	580,000	1/510,000
<b>DOWNTOWN</b>									
700	15	3	3	6	10	259,000	248,250	2,590,000	0
1/07/20	596								
December Total		398	152	478	654	288,794	257,000	188,871,700	92/419,599
November '19	757	578	143	592	616	279,703	265,000	172,297,594	83/363,790
December '18	798	318	160	375	601	242,335	222,500	145,643,922	58/360,639
YTD '19		10,005	1,246	7,469	7,922	283,600	260,000	2,246,684,560	941/376,492
YTD '18		9,995	1,273	7,294	8,343	254,969	234,900	2,127,211,313	864/352,577

Under the new system CTGI properties are now reported as PNDI whereas the old system CTGI was included in the Active status.

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

<b>MARKET OVERVIEW DECEMBER 2019</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>	654	616	+6.2%	601	+8.8%	7,922	8,343	-5%
<b>Average Price</b>	\$288,794	\$279,703	+3.3%	\$242,335	+19.2%	\$283,600	\$257,969	+11.2%
<b>Median Price</b>	\$257,000	\$265,000	-3%	\$222,500	+15.5%	\$260,000	\$234,900	+10.7%
<b>Potential Short Sales</b>	3	0	-	2	+50%	26	41	-36.6%
<b>REO's</b>	12	3	+400%	11	+9.1%	85	176	-51.7%
<b>Pending Sales</b>	478	592	-19.3%	375	+27.5%	7,469	7,294	+2.4%
<b>New Listings</b>	398	578	-31.1%	318	+25.2%	10,005	9,995	-
<b>Active Inventory (new system)</b>	596*	757	-21.3%	N/A	N/A	N/A	N/A	N/A
<b>Active Inventory (old system)</b>	936	1,208	-22.5%	798	+17.3%	N/A	N/A	N/A

<b>RESIDENTIAL RESALE (Excludes Condos and New Construction)</b>								
<b>Closed Sales</b>	533	503	+6%	520	+2.5%	6,692	7,182	-6.8%
<b>Average Price</b>	\$271,736	\$272,031	-	\$233,127	+16.5%	\$274,208	\$246,408	+11.3%
<b>Median Price</b>	\$247,500	\$254,900	-2.9%	\$216,650	+14.2%	\$251,187	\$225,000	+11.6%
<b>Active Inventory (new system)</b>	319*	496	-35.7%	N/A	N/A	N/A	N/A	N/A
<b>Active Inventory (old system)</b>	626	885	-29.3%	545	+14.9%	N/A	N/A	N/A

<b>RESIDENTIAL/SITE BUILT ON 1-5 ACRES</b>								
<b>Closed Sales</b>	35	39	-10.3%	31	+12.9%	442	458	-1.3%
<b>Average Price</b>	\$423,260	\$432,936	-2.2%	\$399,352	+6%	\$434,785	\$405,852	+7.1%
<b>Median Price</b>	\$395,000	\$380,000	+3.9%	\$375,000	+5.3%	\$400,000	\$378,000	+5.8%

<b>SITE BUILT RESIDENTIAL/NEW CONSTRUCTION (On less than 1 acre)</b>								
<b>Closed Sales</b>	92	81	+13.5%	58	+58.6%	931	853	+9.1%
<b>Average Price</b>	\$419,599	\$361,133	+16.2%	\$360,639	+16.3%	\$376,414	\$352,606	+6.8%
<b>Median Price</b>	\$395,299	\$337,495	+17.1%	\$347,653	+13.7%	\$350,160	\$334,570	+9.6%

**\*Under the new system CTGI properties are now reported as PNDI whereas the old system CTGI was included in the Active status.**