

# Market Activity

## Market Activity

### Spokane Association of REALTORS® Residential Report

#### MLS Sales Data

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**NOVEMBER  
2020**

687 residential closed sales on less than one acre, including condominiums, were reported for November 2020. Compared to November 2019, residential closed sales were up 11.7%, 687 v. 615. The average closed sales price was \$335,963 up 20% from November last year when the average closed sales price was \$279,746. The median closed sales price for this November was \$309,500 up 16.8% from the median closed sales price from a year ago.

Year to date closed sales through November are up 1.3%, 7,387 v. 7,295. The year to date average closed sales price through November is \$319,852 up 13% compared to last year's year to date closed sales price of \$283,074. Median closed sales price through November is \$299,900 compared to last year's closed sales price through November of \$260,000, an increase of 15.3%.

Inventory continues to be at record lows. As of this report, with 335 residential single family properties on the market, supply is less than one month at approximately a 15 day supply. New construction sales are up nearly 16% through November 2020 compared to same period last year.

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

(On less than one acre)

#### NOVEMBER HOME SALES MARKET ACTIVITY

AREA	Active Listings (as of 12/01/20)	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	44	81	2	82	91	380,239	342,500	34,601,755	22/468,718
111	0	0	0	0	0	0	0	0	0
112	24	33	1	28	56	398,656	389,500	22,324,750	24/421,969
140	22	38	15	40	49	346,148	324,926	16,961,249	10/376,261
141	2	1	1	0	2	247,500	247,500	495,000	0
142	2	3	0	3	3	260,333	291,000	781,000	0
<b>SOUTH</b>									
210	38	69	6	75	72	349,124	316,000	25,136,923	6/360,466
211	17	17	2	21	19	446,023	410,000	8,474,430	2/467,490
220	30	36	6	41	56	415,582	400,000	23,272,570	2/554,950
221	0	1	0	1	1	369,500	369,500	369,500	0
<b>NORTHWEST</b>									
330	28	71	2	79	104	255,007	249,500	26,520,742	2/336,250
331	30	55	2	64	60	402,269	367,500	24,136,124	14/449,790
332	3	6	0	6	3	358,167	376,000	1,074,500	1/388,500
<b>NORTHEAST</b>									
340	33	76	7	86	88	220,467	215,750	19,401,071	2/289,750
341	9	11	2	10	16	281,538	307,700	4,504,600	0
342	16	16	3	22	18	357,285	354,250	6,431,135	4/362,114
<b>WEST PLAINS</b>									
420	4	17	1	25	21	317,598	311,995	6,669,568	8/361,026
430	2	13	2	14	12	301,094	292,356	3,613,125	6/280,888
<b>OS METRO NORTH</b>									
532	14	17	3	6	12	316,234	303,586	3,794,806	9/319,645
542	2	0	2	3	0	0	0	0	0
<b>OS METRO SOUTH</b>									
612	4	3	0	0	1	170,000	170,000	170,000	0
622	0	0	0	0	0	0	0	0	0
<b>DOWNTOWN</b>									
700	11	2	4	3	3	691,133	234,400	2,073,400	0
12/01/20	335								
November Total		566	61	609	687	335,963	309,500	230,806,248	112/403,979
October '20		860	62	789	818	346,098	320,000	283,107,759	111/410,852
November '19		578	143	592	615	279,749	265,000	172,045,694	83/363,790
YTD '20		9,025	743	8,009	7,387	319,852	299,900	2,362,747,760	993/388,327
YTD '19		9,607	976	7,276	7,295	283,074	260,000	2,065,029,696	856/371,448

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

<b>MARKET OVERVIEW NOVEMBER 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>	687	818	-16%	615	+11.7%	7,387	7,295	+1.3%
<b>Average Price</b>	\$335,963	\$346,098	-3.2%	\$279,746	+20%	\$319,852	\$283,074	+13%
<b>Median Price</b>	\$309,500	\$320,000	-3.3%	\$265,000	+16.8%	\$299,900	\$260,000	+15.3%
<b>Potential Short Sales</b>	0	1	-	3	-	7	26	-73%
<b>REO's</b>	1	0	-	3	-	32	73	-56.2%
<b>Pending Sales</b>	609	789	-22.9%	592	+2.9%	8,009	7,276	+10.1%
<b>New Listings</b>	566	860	-34.1%	580	-2.4%	9,025	9,607	-6.1%
<b>Active Inventory</b>	335	424	-21%	757	-55.7%	N/A	N/A	N/A

<b>RESIDENTIAL RESALE (Excludes Condos and New Construction)</b>								
<b>Closed Sales</b>	553	689	-19.7%	503	+9.9%	6,151	6,176	-
<b>Average Price</b>	\$328,533	\$336,079	-2.2%	\$272,031	+20.8%	\$312,861	\$274,343	+14%
<b>Median Price</b>	\$299,000	\$310,000	-3.5%	\$254,900	+17.3%	\$290,000	\$252,000	+15.1%
<b>Active Inventory</b>	189	321	-41.1%	496	-61.9%	N/A	N/A	N/A

<b>RESIDENTIAL/SITE BUILT ON 1-5 ACRES</b>								
<b>Closed Sales</b>	33	50	-34%	42	-21.4%	403	406	-
<b>Average Price</b>	\$529,047	\$541,515	-2.3%	\$421,424	+25.5%	\$487,042	\$435,938	+11.7%
<b>Median Price</b>	\$450,000	\$502,500	-10.4%	\$379,900	+18.5%	\$450,000	\$378,000	+19%

<b>SITE BUILT RESIDENTIAL/NEW CONSTRUCTION (On less than 1 acre)</b>								
<b>Closed Sales</b>	109	110	-	80	+36.3%	979	845	+15.9%
<b>Average Price</b>	\$405,832	\$412,135	-1.5%	\$362,499	+12%	\$389,119	\$371,398	+4.8%
<b>Median Price</b>	\$370,596	\$375,787	-1.4%	\$338,697	+9.4%	\$362,280	\$345,000	+5%