



MARKET ACTIVITY

Spokane REALTORS® Residential Report

(This report reflects all October Closed Sales reported through COS on December 4th.)

MLS Sales Data



November
2023

As we approach winter, single-family homes, as well as condominium units, reported a total of 358 closed sales for the month of November 2023. Comparatively, versus November 2022, this indicates a decline in sales of approximately 9.4% YOY at 358 v. 395. The average closed sales price for November 2023 was \$425,301 down 3.2% from the November 2022 closed sales price of \$439,148. Median closed sales price for November 2023 was \$401,000 up 0.5% from November 2022 median closed sales price of \$395,000.

Year to date closed sales through November total 5,131. This total is down 17.4% compared to closed sales reported through November last year of 6,210. The year-to-date average sales price through November is \$440,434 down 2.9% when compared to last year when year to date closed sales price was \$453,733. The median year to date closed sales price through November 2023 was \$410,000 down 2.2% to last year's year to date sales price through November of \$419,293.

Inventory, at the time of this report, totals 943 properties or 2.6 months of inventory, flat with last month with 2.6 months of inventory. New construction closed sales this month were down 14.0% at 49 in November 2023 compared to 57 in the month of November 2022. So far this year through November new construction closed sales are up 5.9% at 758 v. 716.

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

SEPTEMBER HOME SALES MARKET ACTIVITY

AREA	Active Listings (as of 12/7/23)	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	145	88	28	59	50	464,893	433,000	23,244,631	7/652,362
111	0	1	0	1	0	0	0	0	0
112	83	68	12	48	33	521,961	469,950	17,224,729	11/486,956
140	51	30	12	14	12	406,225	391,400	4,874,700	0
141	8	4	3	0	0	0	0	0	0
142	10	3	0	2	7	408,699	414,995	2,860,890	2/407,495
SOUTH									
210	104	54	29	38	37	415,158	400,000	15,360,845	1/579,995
211	48	21	9	4	9	591,267	575,000	5,321,400	0
220	64	34	15	30	26	487,631	478,250	12,678,400	2/699,950
221	1	0	0	1	0	0	0	0	0
NORTHWEST									
330	94	77	13	61	53	340,726	322,500	18,058,501	1/365,000
331	118	54	28	41	40	507,896	450,500	20,315,849	11/532,699
332	6	1	0	0	3	535,000	485,000	1,605,000	0
NORTHEAST									
340	66	57	10	46	42	263,906	279,500	11,084,064	0
341	18	14	1	18	7	426,856	375,000	2,987,995	1/476,195
342	32	17	6	4	8	547,800	505,000	4,382,400	1/537,400
WEST PLAINS									
420	34	14	4	19	14	403,594	400,000	5,650,312	7/412,416
430	21	11	3	3	8	358,856	338,500	2,870,850	1/460,000
OS METRO NORTH									
532	18	9	3	7	7	448,164	434,900	3,197,145	4/483,062
542	7	2	2	0	0	0	0	0	0
OS METRO SOUTH									
612	0	3	2	4	0	0	0	0	0
622	4	0	0	0	0	0	0	0	0
DOWNTOWN									
700	9	5	1	8	2	300,000	300,000	600,000	0
12/07/23	943								
November Total		567	181	408	358	425,301	401,000	152,257,711	49/515,008
October '23	1,094	648	149	430	428	422,993	399,000	181,040,985	68/509,247
November '22	845	490	196	399	395	439,148	395,000	173,463,631	57/591,207
YTD '23		7,783	1,370	5,229	5,131	440,434	410,000	2,259,869,800	758/529,817
YTD '22		8,815	1,144	6,332	6,210	453,733	419,293	2,817,687,722	716/552,218



SPOKANE REALTORS® MULTIPLE LISTING SERVICE DATA Spokane County

(This report reflects all November Closed Sales reported through COB on December 4th.)

MARKET OVERVIEW November 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	358	428	-16.4%	395	-9.4%	5,131	6,210	-17.4%
Average Price	\$425,301	\$422,993	+0.5%	\$439,148	-3.2%	\$440,434	\$453,733	-2.9%
Median Price	\$401,000	\$399,000	+0.5%	\$395,000	+1.5%	\$410,000	\$419,293	-2.2%
Potential Short Sales	0	0	-	0	-	3	2	+33.3%
REO's	1	2	-50%	0	+100%	6	4	+50.0%
Pending Sales	408	430	-5.1%	399	+2.3%	5,229	6,332	-17.4%
New Listings	537	648	-17.1%	490	+9.6%	7,783	8,815	-11.7%
Active Inventory *	943	1,094	-13.8%	845	+11.6%	N/A	N/A	N/A

*As of 12/07/2023

RESIDENTIAL RESALE (Excludes Condos and New Construction)								
Closed Sales	309	345	-14.2%	338	-8.6%	4,163	5,248	-20.7%
Average Price	\$418,391	\$411,368	+1.7%	\$442,282	-5.4%	\$432,473	\$445,498	-2.9%
Median Price	\$394,999	\$385,000	+2.6%	\$397,500	-0.6%	\$400,000	\$405,000	-1.2%
Active Inventory *	655	800	-18.1%	628	+4.3%	N/A	N/A	N/A

*As of 12/07/2023

RESIDENTIAL/SITE BUILT ON 1-5 ACRES								
Closed Sales	18	28	-35.7%	21	-14.3%	265	325	-18.5%
Average Price	\$757,894	\$664,371	+14.1%	\$707,285	+7.2%	\$691,580	\$723,987	-4.5%
Median Price	\$672,000	\$606,500	+10.8%	\$575,000	+16.9%	\$630,000	\$659,000	-4.4%

SITE BUILT RESIDENTIAL/NEW CONSTRUCTION (On less than 1 acre)								
Closed Sales	49	68	-27.9%	57	-14.0%	758	716	+5.9%
Average Price	\$515,007	\$509,247	+1.1%	\$591,207	-12.9%	\$529,817	\$552,218	-4.1%
Median Price	\$456,800	\$450,118	+1.5%	\$523,493	-12.7%	\$471,520	\$449,947	+4.8%