

Market Activity

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Spokane Association of REALTORS® Residential Report

MLS Sales Data

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**FEBRUARY
2019**

Even with the unusually cold and snowy February sales held steady for this February compared to February 2018, when 403 sales were reported. 401 closed sales of single family on less than one acre including condominiums were reported for this February. The average selling price was \$260,469 for this February compared to \$231,497 for February of 2018, an increase of 12.5%. The median sales price for February was \$239,900, up 14.1% compared to February's 2018 median sales price of \$210,200.

Year to date sales through February are down 11.9%. Through February this year closed sales total 766 compared to 869 over the same period last year. Year to date average sales price is \$258,267 up 13.4% when compared 2018's year to date, through February, average sales price of \$227,725. The year to date median sales price this year is \$236,225 compared to last year when the median sales price was \$209,500, an increase of 12.8%.

Inventory as of this report totals 769 properties compared to 924 at this time last year, a decrease in inventory of 16.8%. New construction closed sales reported to the MLS totaled 61. Significantly up from the 39 new construction sales reported last February. Year to date new construction sales are up 19.4%, 111 v. 93.

Residential Site Built and Condo in Spokane County

(On less than one acre)

FEBRUARY HOME SALES MARKET ACTIVITY

| AREA | Active Listings (as of 3/06/19) | 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 | 96 | 66 | 3 | 55 | 34 | 272,900 | 254,500 | 9,278,614 | 4/419,011 |
| 111 | 2 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 112 | 71 | 38 | 9 | 28 | 37 | 341,578 | 314,999 | 12,638,419 | 20/373,088 |
| 140 | 42 | 28 | 1 | 26 | 22 | 263,445 | 256,011 | 5,795,791 | 7/298,624 |
| 141 | 3 | 1 | 1 | 2 | 1 | 395,000 | 395,000 | 395,000 | 0 |
| 142 | 5 | 4 | 0 | 10 | 7 | 214,650 | 216,255 | 1,502,555 | 0 |
| SOUTH | | | | | | | | | |
| 210 | 83 | 55 | 5 | 42 | 42 | 266,629 | 233,750 | 11,198,440 | 4/412,572 |
| 211 | 33 | 13 | 3 | 15 | 20 | 375,794 | 334,900 | 7,515,887 | 3/516,962 |
| 220 | 71 | 47 | 7 | 24 | 27 | 274,167 | 260,000 | 7,402,516 | 3/426,905 |
| 221 | 9 | 1 | 0 | 2 | 1 | 226,000 | 226,000 | 226,000 | 0 |
| NORTHWEST | | | | | | | | | |
| 330 | 69 | 60 | 4 | 61 | 58 | 216,287 | 185,750 | 12,544,687 | 5/399,777 |
| 331 | 77 | 52 | 3 | 42 | 34 | 326,883 | 291,675 | 11,114,040 | 4/460,940 |
| 332 | 6 | 2 | 0 | 1 | 0 | 0 | 0 | 0 | 0 |
| NORTHEAST | | | | | | | | | |
| 340 | 70 | 64 | 4 | 61 | 62 | 166,780 | 165,500 | 10,340,375 | 4/238,962 |
| 341 | 16 | 7 | 0 | 10 | 16 | 286,215 | 260,000 | 4,579,445 | 0 |
| 342 | 34 | 18 | 3 | 14 | 11 | 311,341 | 306,413 | 3,424,752 | 3/275,084 |
| WEST PLAINS | | | | | | | | | |
| 420 | 40 | 21 | 1 | 15 | 13 | 229,021 | 240,000 | 2,977,275 | 0 |
| 430 | 9 | 4 | 0 | 5 | 3 | 250,433 | 236,545 | 751,299 | 2/265,649 |
| OS METRO NORTH | | | | | | | | | |
| 532 | 9 | 5 | 0 | 3 | 5 | 252,931 | 242,500 | 1,264,657 | 2/338,578 |
| 542 | 2 | 1 | 0 | 2 | 2 | 56,000 | 56,000 | 112,000 | 0 |
| OS METRO SOUTH | | | | | | | | | |
| 612 | 2 | 0 | 0 | 1 | 1 | 114,500 | 114,500 | 114,500 | 0 |
| 622 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| DOWNTOWN | | | | | | | | | |
| 700 | 20 | 11 | 1 | 3 | 5 | 254,400 | 240,000 | 1,272,000 | 0 |
| 3/06/19 | 769 | | | | | | | | |
| February Total | | 500 | 45 | 422 | 401 | 260,469 | 239,900 | 104,448,252 | 61/369,545 |
| January '19 | 841 | 626 | 118 | 350 | 365 | 255,850 | 235,000 | 93,785,429 | 50/378,548 |
| February '18 | 924 | 594 | 86 | 443 | 403 | 231,497 | 210,200 | 93,293,639 | 39/351,220 |
| YTD '19 | | 1,126 | 281 | 772 | 766 | 258,267 | 236,225 | 197,833,139 | 111/373,595 |
| YTD '18 | | 1,346 | 277 | 931 | 869 | 227,725 | 209,500 | 197,893,798 | 93/340,841 |

SPOKANE ASSOCIATION OF REALTORS®
MULTIPLE LISTING SERVICE DATA
Spokane County

| MARKET OVERVIEW FEBRUARY 2019 | This Month | Previous Month | Percent Change | Previous Year | Percent Change | This Year to Date | Previous Year to Date | Percent Change |
|--|-----------------------|---------------------------|---------------------------|--------------------------|---------------------------|------------------------------|--------------------------------------|---------------------------|
| RESIDENTIAL SITE BUILT AND CONDO (On less than 1 acre) | | | | | | | | |
| Closed Sales | 401 | 365 | +9.9% | 403 | - | 766 | 869 | -11.9% |
| Average Price | \$260,469 | \$255,849 | +1.8% | \$231,497 | +12.5% | \$258,267 | \$227,725 | +13.4% |
| Median Price | \$239,900 | \$235,000 | +2.1% | \$210,200 | +14.1% | \$236,225 | \$209,500 | +12.8% |
| Potential Short Sales | 0 | 3 | -100% | 3 | -100% | 3 | 8 | -62.5% |
| REO's | 3 | 6 | -50% | 20 | -85% | 9 | 38 | -76.3% |
| Pending Sales | 422 | 350 | +20.6% | 443 | -4.7% | 772 | 931 | -17.1% |
| New Listings | 500 | 626 | -20.1% | 594 | -15.8% | 1,126 | 1,346 | -16.3% |
| Active Inventory | 769 | 841 | -8.6% | 924 | -16.8% | N/A | N/A | N/A |
| RESIDENTIAL RESALE (Excludes Condos and New Construction) | | | | | | | | |
| Closed Sales | 318 | 301 | +5.6% | 351 | -9.4% | 619 | 745 | -16.9% |
| Average Price | \$245,469 | \$239,753 | +2.4% | \$219,311 | +11.9% | \$242,690 | \$215,190 | +12.8% |
| Median Price | \$225,000 | \$225,000 | - | \$199,500 | +12.9% | \$225,000 | \$195,750 | +14.9% |
| Active Inventory | 570 | 578 | -1.4% | 646 | -11.8% | N/A | N/A | N/A |
| RESIDENTIAL/SITE BUILT ON 1-5 ACRES | | | | | | | | |
| Closed Sales | 15 | 22 | -31.8% | 29 | -48.3% | 37 | 55 | -32.7% |
| Average Price | \$416,150 | \$392,376 | +6.1% | \$400,088 | +4% | \$402,014 | \$379,511 | +5.9% |
| Median Price | \$396,900 | \$361,300 | +9.9% | \$379,900 | +4.5% | \$380,000 | \$350,000 | +8.6% |
| SITE BUILT RESIDENTIAL/NEW CONSTRUCTION (On less than 1 acre) | | | | | | | | |
| Closed Sales | 61 | 49 | +24.5% | 38 | +60% | 110 | 91 | +20.9% |
| Average Price | \$369,545 | \$377,978 | -2.2% | \$350,594 | +5.4% | \$373,301 | \$341,313 | +9.4% |
| Median Price | \$356,428 | \$369,950 | -3.7% | \$349,661 | +1.9% | \$359,250 | \$331,733 | +8.3% |