



Spokane Association of REALTORS®

2016 MONTHLY HOME SALES REPORT

AUGUST



SALES UP 17.8%

Closed sales of single family homes on less than one acre including condos for August 2016 total 821 compared to August 2015 when the total was 697.



AVERAGE PRICE UP 6%

The average closed price for August 2016 was \$215,382 compared to August 2015 when the average price was \$203,267.*

MEDIAN PRICE UP 8.1%

The median closed price for August 2016 was \$199,900 compared to August 2015 when the median price was \$185,000.*

*NOTE: Does not represent home values.



INVENTORY DOWN

Inventory is down 15.2% compared to August 2015. Current inventory, as of this report totals 2,035 properties which represents a 2.5 month supply.

NOTE: Months supply based on closed sales for August.



DISTRESSED SALES DOWN

Sales of Distressed homes accounted for 6.1% of sales in August 2016 compared to 10% in August 2015.

NOTE: Information comes from the SAR's Monthly Activity Report which looks at single family residential/ site built properties on less than one acre and condominiums.