**Spokane Association of REALTORS®**

**2017 MONTHLY HOME SALES REPORT**

**AUGUST**

**SALES UP 9.2%**
Closed sales of single family homes on less than one acre including condos for August 2017 total 903 compared to August 2016 when the total was 827.

**AVERAGE PRICE UP 9.3%**
The average closed price for August 2017 was $234,671 compared to August 2016 when the average price was $214,693.*

**MEDIAN PRICE UP 9.5%**
The median closed price for August 2017 was $218,000 compared to August 2016 when the median price was $199,000.*

*NOTE: Does not represent home values.

**INVENTORY DOWN**
Inventory is down 1% compared to August 2016. Current inventory, as of this report totals 2,014 properties which represents a 2.2 months supply.

*NOTE: Months supply based on closed sales for August.

**DISTRESSED SALES DOWN**
Sales of Distressed homes accounted for 4% of sales in August 2017 compared to 6.2% in August 2016.

*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.*