



# Spokane Association of REALTORS® 2016 MONTHLY HOME SALES REPORT JULY

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## SALES HOLDING STEADY

Closed sales of single family homes on less than one acre including condos for July 2016 total 751 compared to July 2015 when the total was 756.

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## AVERAGE PRICE UP 5%

The average closed price for July 2016 was \$222,321 compared to July 2015 when the average price was \$211,762.\*



## MEDIAN PRICE UP 9.5%

The median closed price for July 2016 was \$208,000 compared to July 2015 when the median price was \$190,000.\*

**\*NOTE:** Does not represent home values.

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## INVENTORY DOWN

Inventory is down 15.2% compared to July 2015. Current inventory, as of this report totals 2,114 properties which represents a 2.8 month supply.

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

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## DISTRESSED SALES DOWN

Sales of Distressed homes accounted for 5.7% of sales in July 2016 compared to 9.1% in July 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.