



Spokane Association of REALTORS®

2016 MONTHLY HOME SALES REPORT

MARCH



UNIT SALES STEADY

Closed sales of single family homes on less than one acre including condos for March 2016 total 495 compared to March 2015 when the total was 497.



AVERAGE PRICE UP 12.2%

The average closed price for March 2016 was \$204,562 compared to March 2015 when the average price was \$182,265.*

MEDIAN PRICE UP 10.4%

The median closed price for March 2016 was \$187,500 compared to March 2015 when the median price was \$169,900.*

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



INVENTORY DOWN

Inventory is down 19% compared to March 2015. Current inventory, as of this report totals 1,752 properties which represents a 3.5 month supply.

NOTE: Months supply based on closed sales for March.



DISTRESSED SALES DOWN

Sales of Distressed homes accounted for 11.5% of sales in March 2016 compared to 18.1% in March 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.