Spokane Association of REALTORS®
2016 MONTHLY HOME SALES REPORT
MAY

SALES UP 8.3%
Closed sales of single family homes on less than one acre including condos for May 2016 total 702 compared to May 2015 when the total was 648.

AVERAGE PRICE UP 13.6%
The average closed price for May 2016 was $218,542 compared to May 2015 when the average price was $192,345.*

MEDIAN PRICE UP 14.3%
The median closed price for May 2016 was $200,000 compared to May 2015 when the median price was $174,950.*

*NOTE: Does not represent home values.

INVENTORY DOWN
Inventory is down 15.6% compared to May 2015. Current inventory, as of this report totals 2,044 properties which represents a 2.9 month supply.

NOTE: Months supply based on closed sales for May.

DISTRESSED SALES DOWN
Sales of Distressed homes accounted for 6.3% of sales in May 2016 compared to 12.8% in May 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.