Spokane Association of REALTORS®
2017 MONTHLY HOME SALES REPORT
MAY

SALES UP 9.4%
Closed sales of single family homes on less than one acre including condos for May 2017 total 770 compared to May 2016 when the total was 704.

AVERAGE PRICE UP 4%
The average closed price for May 2017 was $227,530 compared to May 2016 when the average price was $218,746.*

MEDIAN PRICE UP 4.1%
The median closed price for May 2017 was $208,250 compared to May 2016 when the median price was $200,000.*
*NOTE: Does not represent home values.

INVENTORY DOWN
Inventory is down 17.5% compared to May 2016. Current inventory, as of this report totals 1,686 properties which represents a 2.2 months supply.
NOTE: Months supply based on closed sales for May.

DISTRESSED SALES DOWN
Sales of Distressed homes accounted for 5.1% of sales in May 2017 compared to 6.3% in May 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.