Spokane Association of REALTORS®

2016 MONTHLY HOME SALES REPORT

OCTOBER

SALES UP 12.1%

Closed sales of single family homes on less than one acre including condos for October 2016 total 665 compared to October 2015 when the total was 593.

AVERAGE PRICE UP 7.4%

The average closed price for October 2016 was $216,344 compared to October 2015 when the average price was $201,478.*

MEDIAN PRICE UP 10%

The median closed price for October 2016 was $198,000 compared to October 2015 when the median price was $179,950.*

*NOTE: Does not represent home values.

INVENTORY DOWN

Inventory is down 17.6% compared to October 2015. Current inventory, as of this report totals 1,709 properties which represents a 2.6 month supply.

NOTE: Months supply based on closed sales for October.

DISTRESSED SALES DOWN

Sales of Distressed homes accounted for 7.2% of sales in October 2016 compared to 12.3% in October 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.