



# Spokane Association of REALTORS®

## 2016 MONTHLY HOME SALES REPORT

### OCTOBER

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## 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.

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## 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.

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## 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.

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## 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.