



# Spokane Association of REALTORS®

## 2018 MONTHLY HOME SALES REPORT

### OCTOBER

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## SALES DOWN 16%

Closed sales of single family homes on less than one acre including condos for October 2018 total 680 compared to October 2017 when the total was 810.

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## AVERAGE PRICE UP 16.1%

The average closed price for October 2018 was \$264,224 compared to October 2017 when the average price was \$227,529\*.

## MEDIAN PRICE UP 14.3%

The median closed price for October 2018 was \$240,000 compared to October 2017 when the median price was \$209,950.\*

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

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## INVENTORY DOWN

Inventory is down 22% compared to October 2017. Current inventory, as of this report totals 1,333 properties which represents a 2 months supply.

**NOTE: Months supply based on closed sales for October.**

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## DISTRESSED SALES DOWN

Sales of Distressed homes accounted for 1% of sales in October 2018 compared to 2.3% in October 2017.

**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.**