

Market Activity

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Spokane Association of REALTORS® Residential Report

MLS Sales Data

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**MARCH
2019**

459 sales of single family homes on less than one acre including condominiums were reported for March 2019. This number is down 24.4% from the 607 sales reported in March 2018. The average sales price for March was \$270,190 up 14.1% from the average sales price for March last year which was \$236,851. The median sales price for this March was \$245,800, up 12.2% from March last year when the median price was \$219,000.

Year to date sales through March total 1,226 closed sales compared to 1,476 closed sales through March last year. Sales are down 16.9% for the first three months of 2019. The year to date average sales price is \$262,673 up 13.5% from the average over the same time last year, which was \$231,478. The year to date median sales price is up 11.6%, \$240,000 year to date this year compared to \$215,000 last year.

Inventory as of this report totals 894 properties compared to 1,018 properties at the same time last year. Inventory is down 12.2%. New construction closed sales in March reported to the SAR/MLS totaled 43 compared to 81 last year. Year to date new construction closed sales are down 11.5%, 154 this year compared to 174 last year through March.

Residential Site Built and Condo in Spokane County

(On less than one acre)

MARCH HOME SALES MARKET ACTIVITY

AREA	Active Listings (as of 4/03/19)	New Listings	Expired Listings	Pending Sales	Closed Sales	Average Sales Price (Closed)	Median Sale Price (Closed)	Total Volume	New Home Sales Closed & Avg. Price
VALLEY									
110	117	81	3	63	60	308,129	266,500	18,487,778	8/429,651
111	1	0	0	2	0	0	0	0	0
112	86	54	4	30	28	317,025	292,737	8,876,723	6/343,418
140	56	46	4	21	29	255,735	240,000	7,416,341	6/314,790
141	4	5	0	1	3	324,833	389,999	974,499	0
142	5	9	1	5	6	261,411	264,750	1,568,470	0
SOUTH									
210	77	71	3	61	56	251,046	240,000	14,058,576	6/335,196
211	39	20	2	11	20	388,606	365,000	7,772,136	3/487,323
220	94	69	10	37	26	374,913	353,890	9,747,739	3/495,003
221	6	5	0	6	4	274,875	293,500	1,099,500	0
NORTHWEST									
330	90	110	3	73	72	197,172	185,500	14,196,454	2/333,000
331	89	71	5	41	40	342,073	313,500	13,682,941	5/464,878
332	7	3	0	2	3	352,600	265,000	1,057,800	0
NORTHEAST									
340	74	76	1	59	55	165,968	168,000	9,128,275	0
341	18	15	0	10	8	260,125	250,250	2,081,000	0
342	39	27	4	17	22	317,975	320,000	6,995,450	1/335,000
WEST PLAINS									
420	39	31	0	20	11	243,795	242,000	2,681,750	0
430	13	10	0	4	6	244,575	255,600	1,467,450	1/246,200
OS METRO NORTH									
532	14	7	3	4	5	270,903	296,000	1,354,515	2/309,307
542	2	1	0	1	1	260,000	260,000	260,000	0
OS METRO SOUTH									
612	4	3	0	0	0	0	0	0	0
622	0	0	0	0	0	0	0	0	0
DOWNTOWN									
700	20	6	0	6	4	277,500	257,500	1,110,000	0
4/03/19	894								
March Total		720	43	474	459	270,190	245,800	124,017,397	43/384,530
February '19	769	500	45	422	401	260,469	239,900	104,448,252	61/369,545
March '18	1,018	929	72	570	607	236,851	219,000	143,768,878	81/331,372
YTD '19		1,846	324	1,246	1,226	262,673	240,000	322,038,036	154/376,648
YTD '18		2,275	349	1,501	1,476	231,478	215,000	341,662,676	174,336,433

SPOKANE ASSOCIATION OF REALTORS®
MULTIPLE LISTING SERVICE DATA
Spokane County

MARKET OVERVIEW MARCH 2019	This Month	Previous Month	Percent Change	Previous Year	Percent Change	This Year to Date	Previous Year to Date	Percent Change
RESIDENTIAL SITE BUILT AND CONDO (On less than 1 acre)								
Closed Sales	459	401	+14.5%	607	-24.4%	1,226	1,476	-16.9%
Average Price	\$270,190	\$260,469	+3.7%	\$236,851	+14.1%	\$262,673	\$231,478	+13.5%
Median Price	\$245,800	\$239,900	+2.5%	\$219,000	+12.2%	\$240,000	\$215,000	+11.6%
Potential Short Sales	4	0	-	2	+200%	7	10	-30%
REO's	13	3	+433%	18	-27.7%	22	56	-60.7%
Pending Sales	474	422	+12.3%	570	-16.8%	1,246	1,501	-17%
New Listings	720	500	+44%	929	-22.5%	1,846	2,275	-18.9%
Active Inventory	894	769	+16.5%	1,018	-12.2%	N/A	N/A	N/A
RESIDENTIAL RESALE (Excludes Condos and New Construction)								
Closed Sales	397	318	+24.8%	511	-22.3%	1,017	1,256	-19%
Average Price	\$261,445	\$245,469	+6.5%	\$224,607	+16.4%	\$249,957	+219,021	+14.1%
Median Price	\$240,000	\$225,000	+6.7%	\$210,000	+14.3%	\$230,000	\$203,000	+13.3%
Active Inventory	649	570	+13.9%	751	-13.6%	N/A	N/A	N/A
RESIDENTIAL/SITE BUILT ON 1-5 ACRES								
Closed Sales	21	15	+40%	25	-16%	58	80	-27.5%
Average Price	\$420,381	\$416,150	+10.1%	\$431,732	-2.6%	\$408,664	\$395,830	+3.2%
Median Price	\$400,000	\$396,900	+1%	\$410,000	-2.4%	\$383,125	\$379,950	+1%
SITE BUILT RESIDENTIAL/NEW CONSTRUCTION (On less than 1 acre)								
Closed Sales	42	61	-31.1%	81	-48.1%	152	172	-11.6%
Average Price	\$383,948	\$369,545	+3.9%	\$331,372	+15.9%	\$376,243	\$336,631	+11.8%
Median Price	\$366,963	\$356,428	+3%	\$313,081	+17.2%	\$362,055	\$321,216	+12.7%