



# Spokane Association of REALTORS®

## 2022 MONTHLY HOME SALES REPORT

### MARCH

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## SALES DOWN 5.9%

Closed sales of single family homes on less than one acre including condos for March 2022 total 538 compared to March 2021 when the total was 572.

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## AVERAGE PRICE UP 23.2%

The average closed price for March 2022 was \$457,967 compared to March 2021 when the average price was \$371,874.

## MEDIAN PRICE UP 25.8%

The median closed price for March 2022 was \$430,000 compared to March 2021 when the median price was \$341,750.

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

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## INVENTORY UP

Inventory as of this report totals 233 properties which represents a 13 day supply. Last year at this time supply was at an 11 day supply.

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

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## NEW LISTINGS DOWN

The number of new listings in March 2022 was 739, down from March 2021 when 768 new listings were reported.

**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.