



# MARKET ACTIVITY

## Spokane REALTORS® Residential Report

(This report reflects all January Closed Sales reported through COB on February 4th.)

### MLS Sales Data



### January 2025

Closed sales of single family homes on less than one acre, including condominiums, reported for January 2025 total 316. This number is up 10.5% when compared to the 286 closed sales reported in January 2024. The average closed sales price for January 2025 was \$424,794, up 0.6% from the average closed sales price of \$422,323 reported for January 2024. The median closed sales price compared to January last year was up 1.3%, \$390,000 vs. \$385,000.

The above numbers also reflect year to date totals.

Inventory as of this report total 913 properties. This number is up 29.5% from the inventory reported last year at this time of 705 properties. New construction closed sales reported for January 2025 total 56, down from 57 closed sales reported in January 2024.

### Residential Site Built and Condo in Spokane County

(On less than one acre)

#### HOME SALES MARKET ACTIVITY

| AREA                  | Active Listings (as of 2/04/25) | New Listings | Expired Listings | Pending Sales | Closed Sales | Average Sales Price (Closed) | Median Sale Price (Closed) | Total Volume | New Home Sales Closed & Avg. Price |
|-----------------------|---------------------------------|--------------|------------------|---------------|--------------|------------------------------|----------------------------|--------------|------------------------------------|
| <b>VALLEY</b>         |                                 |              |                  |               |              |                              |                            |              |                                    |
| 110                   | 109                             | 93           | 23               | 50            | 49           | 497,744                      | 450,000                    | 24,389,469   | 17/595,104                         |
| 111                   | 0                               | 0            | 0                | 0             | 0            | 0                            | 0                          | 0            | 0                                  |
| 112                   | 80                              | 73           | 17               | 43            | 20           | 489,334                      | 457,450                    | 9,786,675    | 8/460,116                          |
| 140                   | 48                              | 40           | 12               | 20            | 15           | 380,620                      | 330,000                    | 5,709,295    | 0                                  |
| 141                   | 7                               | 2            | 0                | 1             | 1            | 575,000                      | 575,000                    | 575,000      | 0                                  |
| 142                   | 7                               | 5            | 1                | 2             | 2            | 435,000                      | 435,000                    | 870,000      | 0                                  |
| <b>SOUTH</b>          |                                 |              |                  |               |              |                              |                            |              |                                    |
| 210                   | 79                              | 74           | 15               | 43            | 30           | 455,183                      | 421,000                    | 13,655,500   | 2/772,500                          |
| 211                   | 24                              | 24           | 8                | 15            | 8            | 680,900                      | 721,000                    | 5,477,201    | 1/855,201                          |
| 220                   | 84                              | 66           | 21               | 29            | 24           | 613,304                      | 549,975                    | 14,719,290   | 7/542,456                          |
| 221                   | 3                               | 4            | 2                | 2             | 1            | 200,000                      | 200,000                    | 200,000      | 0                                  |
| <b>NORTHWEST</b>      |                                 |              |                  |               |              |                              |                            |              |                                    |
| 330                   | 98                              | 111          | 19               | 60            | 52           | 297,652                      | 310,000                    | 15,477,900   | 0                                  |
| 331                   | 80                              | 85           | 19               | 49            | 29           | 512,037                      | 493,249                    | 14,849,081   | 6/573,530                          |
| 332                   | 7                               | 4            | 3                | 1             | 2            | 435,750                      | 435,750                    | 871,500      | 0                                  |
| <b>NORTHEAST</b>      |                                 |              |                  |               |              |                              |                            |              |                                    |
| 340                   | 84                              | 68           | 12               | 53            | 43           | 287,151                      | 272,000                    | 12,347,495   | 0                                  |
| 341                   | 17                              | 19           | 3                | 14            | 15           | 407,361                      | 409,000                    | 6,110,412    | 7/446,731                          |
| 342                   | 26                              | 17           | 1                | 11            | 3            | 450,000                      | 440,000                    | 1,350,000    | 0                                  |
| <b>WEST PLAINS</b>    |                                 |              |                  |               |              |                              |                            |              |                                    |
| 420                   | 64                              | 33           | 7                | 22            | 9            | 329,889                      | 300,000                    | 2,968,999    | 0                                  |
| 430                   | 16                              | 14           | 3                | 13            | 6            | 361,293                      | 377,998                    | 2,167,760    | 4/391,440                          |
| <b>OS METRO NORTH</b> |                                 |              |                  |               |              |                              |                            |              |                                    |
| 532                   | 38                              | 39           | 2                | 17            | 5            | 439,289                      | 470,000                    | 2,196,445    | 4/477,611                          |
| 542                   | 6                               | 1            | 0                | 3             | 1            | 220,000                      | 220,000                    | 220,000      | 0                                  |
| <b>OS METRO SOUTH</b> |                                 |              |                  |               |              |                              |                            |              |                                    |
| 612                   | 2                               | 1            | 1                | 1             | 0            | 0                            | 0                          | 0            | 0                                  |
| 622                   | 1                               | 0            | 0                | 0             | 0            | 0                            | 0                          | 0            | 0                                  |
| <b>DOWNTOWN</b>       |                                 |              |                  |               |              |                              |                            |              |                                    |
| 700                   | 33                              | 8            | 2                | 2             | 1            | 323,000                      | 323,000                    | 323,000      | 0                                  |
| 02/04/25              | 913                             |              |                  |               |              |                              |                            |              |                                    |
| January Total         |                                 | 781          | 171              | 451           | 316          | 424,794                      | 390,000                    | 134,235,022  | 56/536,421                         |
| December '24          | 921                             | 369          | 307              | 318           | 408          | 444,250                      | 413,450                    | 181,254,103  | 47/562,637                         |
| January '24           | 705                             | 632          | 130              | 443           | 286          | 422,323                      | 385,000                    | 120,784,456  | 57/515,644                         |
| YTD '25               |                                 | 781          | 171              | 451           | 316          | 424,794                      | 390,000                    | 134,235,022  | 56/536,421                         |
| YTD '24               |                                 | 632          | 130              | 443           | 286          | 422,323                      | 385,000                    | 120,784,456  | 57/515,644                         |

(This report reflects all January Closed Sales reported through COB on February 4<sup>th</sup>.)

| MARKET OVERVIEW<br>January 2025                               | This Month | Previous Month | Percent Change | Previous Year | Percent Change | This Year to Date | Previous Year to Date | Percent Change |
|---|------------|----------------|----------------|---------------|----------------|-------------------|-----------------------|----------------|
| <b>RESIDENTIAL SITE BUILT AND CONDO (On less than 1 acre)</b> |            |                |                |               |                |                   |                       |                |
| Closed Sales  | 316        | 408            | -22.6%         | 286           | +10.5%         | 316               | 286                   | +10.5%         |
| Average Price   | \$424,794  | \$444,250      | -4.4%          | \$422,323     | +0.6%          | \$424,794         | \$422,323             | +0.6%          |
| Median Price  | \$390,000  | \$413,450      | -5.7%          | \$385,000     | +1.3%          | \$390,000         | \$385,000             | +1.3%          |
| Potential Short Sales   | 1          | 0              | +100%          | 3             | -66.7%         | 1                 | 3                     | -66.7%         |
| REO's   | 2          | 0              | +200%          | 1             | +100%          | 2                 | 1                     | +100%          |
| Pending Sales   | 451        | 318            | +41.9%         | 443           | +1.8%          | 451               | 443                   | +1.8%          |
| New Listings  | 781        | 369            | +111.7%        | 632           | +32.2%         | 781               | 632                   | +23.6%         |
| Active Inventory *  | 913        | 921            | -0.9%          | 705           | +29.5%         | N/A               | N/A                   | N/A            |

\*As of 2/04/2025

| <b>RESIDENTIAL RESALE (Excludes Condos and New Construction)</b> |           |           |        |           |        |           |           |        |
|--|-----------|-----------|--------|-----------|--------|-----------|-----------|--------|
| Closed Sales   | 250       | 350       | -28.6% | 217       | +15.2% | 250       | 217       | +15.2% |
| Average Price  | \$405,591 | \$433,434 | -6.5%  | \$407,432 | -0.5%  | \$405,591 | \$407,432 | -0.5%  |
| Median Price   | \$360,000 | \$409,000 | -12.0% | \$365,000 | -1.4%  | \$360,000 | \$365,000 | -1.4%  |
| Active Inventory *   | 591       | 625       | -5.5%  | 448       | +32.0% | N/A       | N/A       | N/A    |

\*As of 2/04/2025

| <b>RESIDENTIAL/SITE BUILT ON 1-5 ACRES</b> |           |           |        |           |        |           |           |        |
|--|-----------|-----------|--------|-----------|--------|-----------|-----------|--------|
| Closed Sales                               | 20        | 24        | -16.7% | 23        | -13.1% | 20        | 23        | -13.1% |
| Average Price                              | \$787,352 | \$642,161 | +22.6% | \$831,478 | -5.3%  | \$787,352 | \$831,478 | -5.3%  |
| Median Price                               | \$665,000 | \$602,000 | +10.5% | \$710,000 | -6.4%  | \$665,000 | \$710,000 | -6.4%  |

| <b>SITE BUILT RESIDENTIAL/NEW CONSTRUCTION (On less than 1 acre)</b> |           |           |        |           |       |           |           |       |
|--|-----------|-----------|--------|-----------|-------|-----------|-----------|-------|
| Closed Sales   | 56        | 47        | +19.2% | 57        | -1.8% | 56        | 57        | -1.8% |
| Average Price  | \$536,421 | \$562,637 | -4.7%  | \$515,644 | +4.1% | \$536,421 | \$515,644 | +4.1% |
| Median Price   | \$482,555 | \$450,000 | +7.3%  | \$459,950 | +5.0% | \$482,555 | \$459,950 | +5.0% |