



# MARKET ACTIVITY

## Spokane REALTORS® Residential Report

(This report reflects all March Closed Sales reported through COB on April 4th.)

### MLS Sales Data



### March 2025

Closing out the month of March 2025, single-family homes, as well as condominium units, reported a total of 434 closed sales. Looking back to March of 2024, this indicates a decline in sales of approximately 9.2% YOY at 434 v. 478. The average closed sales price for March of 2025 was \$438,172, a decrease of 3.3% from March 2024 with a closed sales price of \$452,968. Median closed sales price for March 2025 was \$412,000 down by 2% YOY from March 2024 median closed sales price of \$420,345.

Inventory, at the time of this report, totals 934 properties or 2.2 months of inventory, a slight decrease from last month. New construction closed sales decreased 17.6% at 94 in March 2025 compared to 114 in March last year. New construction closed sales are up by 11.9% in March 2025 with 94 vs 84 in February 2025. Average new construction sales price for the month of March 2025 was \$493,163, a 2.1% decrease YOY versus March of 2024. Median new construction sales price ended March at \$454,995 a 0.7% increase from March 2024 which was \$452,045.

### Residential Site Built and Condo in Spokane County

(On less than one acre)

#### HOME SALES MARKET ACTIVITY

AREA	Active Listings (as of 4/02/25)	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	117	122	10	101	77	503,294	464,995	38,753,630	24/568,254
111	0	0	0	0	0	0	0	0	0
112	82	76	3	50	38	477,930	455,160	18,161,357	16/481,285
140	54	50	7	32	20	432,027	420,724	8,640,538	4/437,810
141	5	2	0	1	1	565,000	565,000	565,000	0
142	5	5	0	7	4	400,975	384,950	1,603,900	0
<b>SOUTH</b>									
210	98	84	7	52	28	416,566	371,000	11,663,850	0
211	36	40	6	18	10	648,090	607,500	6,480,900	1/1,149,900
220	92	61	11	37	28	520,311	462,500	14,568,700	6/494,133
221	0	1	0	1	0	0	0	0	0
<b>NORTHWEST</b>									
330	91	88	10	83	63	346,499	330,000	21,829,463	0
331	89	81	6	58	39	507,750	474,950	19,802,233	8/490,803
332	5	3	0	3	0	0	0	0	0
<b>NORTHEAST</b>									
340	70	76	7	73	42	299,829	291,775	12,592,807	4/451,484
341	14	12	1	15	11	419,257	450,195	4,611,825	5/464,585
342	34	35	3	15	14	539,857	522,500	7,557,999	1/579,999
<b>WEST PLAINS</b>									
420	37	29	2	27	31	397,630	410,000	12,326,525	7/424,566
430	15	7	0	8	11	383,304	396,245	4,216,349	6/404,642
<b>OS METRO NORTH</b>									
532	140	23	0	16	14	417,686	404,995	5,847,605	12/426,467
542	5	3	1	1	0	0	0	0	0
<b>OS METRO SOUTH</b>									
612	3	2	0	0	0	0	0	0	0
622	1	1	1	2	0	0	0	0	0
<b>DOWNTOWN</b>									
700	41	9	2	3	3	314,667	320,000	944,000	0
04/02/25	934								
March Total		808	77	603	434	438,172	412,000	190,166,681	94/493,163
February '25	842	539	118	449	360	442,415	412,207	159,269,490	84/503,683
March '24	690	661	89	525	478	452,968	420,345	216,519,022	114/503,404
YTD '25		2,121	373	1,458	1,124	435,437	408,000	489,432,042	235/507,188
YTD '24		1,874	298	1,363	1,118	434,916	409,995	486,237,149	244/509,456

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

MARKET OVERVIEW March 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	434	360	+20.6%	478	-9.2%	1,124	1,118	+0.6%
Average Price	\$438,172	\$442,415	-0.9%	\$452,968	-3.3%	\$435,437	\$434,916	+0.2%
Median Price	\$412,000	\$412,207	-	\$420,345	-2.0%	\$408,000	\$409,995	-0.5%
Potential Short Sales	1	2	-50%	4	-75%	4	10	-60%
REO's	3	1	+200%	0	+300%	6	4	+50%
Pending Sales	603	449	+34.3%	525	+14.9%	1,458	1,363	+7.0%
New Listings	808	539	+49.9%	661	+22.3%	2,121	1,874	+13.2%
Active Inventory *	934	842	+11.0%	690	+35.4%	N/A	N/A	N/A

\*As of 4/02/2025

<b>RESIDENTIAL RESALE (Excludes Condos and New Construction)</b>								
Closed Sales	325	266	+22.2%	354	-8.2%	854	841	+1.6%
Average Price	\$430,535	\$428,778	+0.4%	\$441,576	-2.5%	\$422,312	\$419,938	+0.6%
Median Price	\$399,900	\$399,500	-	\$410,000	-2.5%	\$389,900	\$392,000	-0.6%
Active Inventory *	619	531	+16.6%	449	+37.9%	N/A	N/A	N/A

\*As of 4/02/2025

<b>RESIDENTIAL/SITE BUILT ON 1-5 ACRES</b>								
Closed Sales	17	21	-19.1%	12	+41.7%	60	50	+20%
Average Price	\$706,327	\$651,166	+8.5%	\$581,566	+21.5%	\$710,351	\$708,755	+0.3%
Median Price	\$715,000	\$600,000	+19.2%	\$570,000	+25.5%	\$667,450	\$647,500	+3.1%

<b>SITE BUILT RESIDENTIAL/NEW CONSTRUCTION (On less than 1 acre)</b>								
Closed Sales	94	84	+11.9%	114	-17.6%	235	244	-3.7%
Average Price	\$493,163	\$503,683	-2.1%	\$503,404	-2.1%	\$507,188	\$509,456	-0.5%
Median Price	\$454,995	\$459,424	-1.0%	\$452,045	+0.7%	\$460,078	\$458,422	+0.4%