

(This report reflects all October Closed Sales reported through COB on November 4th.)

Entering the fall season, single family homes, as well as condominium units, reported a total of 494 closed sales for the month of October 2024. Comparatively, versus October 2023, this indicated an increase in sales of approximately 9.1% YOY at 494 v. 453. The average closed sale price for October 2024 was \$451,261 up 7.1% from the October 2023 closed sales price of 421,361. Median closed sales price for October 2024 was \$421,000 up 6.6% from October 2023 median closed sales price of \$395,000.

Year to date closed sales through October total 4,802. This total is up 0.2% compared to closed sales reported through October last year of 4,793. The year to date average sales price through October is \$449,921 up 1.9% when compared to last year when year to date closed sales price was \$441,732. The median year to date closed sales price through October 2024 was \$417,228 up 1.8% to last year's year to date sales price through October of \$410,000.

Inventory, at the time of this report, totals 1,321 properties or 2.7 months of inventory, similar to last month with 2.8 months of inventory. New construction closed sales this month were up 17% at 69 in October 2024 compared to 59 in the month of September 2024. So far this year through October new construction closed sales are up 11.3% at 799 v. 718.

**MLS
Sales
Data**
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**October
2024**

Residential Site Built and Condo in Spokane County (On less than one acre) HOME SALES MARKET ACTIVITY

AREA	Active Listings (as of 11/4/24)	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	128	114	30	78	65	497,630	442,500	32,345,976	12/595,861
111	2	0	0	0	0	0	0	0	0
112	89	54	16	42	40	556,793	483,000	22,271,730	13/473,610
140	66	34	12	25	24	467,283	447,500	11,214,797	1/629,900
141	7	1	3	1	4	528,750	570,000	2,115,000	0
142	7	6	0	5	9	395,556	425,000	3,560,000	0
SOUTH									
210	146	78	15	41	53	464,562	425,000	24,621,797	5/617,022
211	54	32	14	24	16	610,059	544,995	9,760,940	2/967,000
220	125	55	9	32	33	525,330	500,000	17,335,900	0
221	1	0	0	0	2	547,000	547,000	1,094,000	1/549,000
NORTHWEST									
330	171	128	17	5	61	334,171	326,500	20,384,412	0
331	125	75	25	45	49	532,987	490,000	26,116,343	14/598,975
332	13	4	3	0	2	1,035,500	1,035,500	2,071,000	0
NORTHEAST									
340	119	84	8	55	61	290,207	280,500	17,702,645	2/389,900
341	27	21	0	12	21	400,241	414,900	8,404,503	5/462,465
342	48	17	4	18	12	539,228	514,680	6,470,740	4/621,363
WEST PLAINS									
420	75	42	6	25	17	408,152	400,000	6,938,590	1/426,695
430	16	12	1	11	6	404,817	412,500	2,428,900	0
OS METRO NORTH									
532	36	23	0	11	15	397,211	380,445	5,958,160	9/385,184
542	7	0	1	3	2	472,500	472,500	945,000	0
OS METRO SOUTH									
612	5	0	1	1	0	0	0	0	0
622	3	1	0	0	0	0	0	0	0
DOWNTOWN									
700	41	24	4	2	2	591,250	591,250	1,182,500	0
11/4/24	1,321								
October Total		805	169	486	494	451,261	421,000	222,922,933	69/541,476
September '24	1,330	847	178	483	485	443,254	420,000	214,978,263	59/510,547
October '23	1,094	648	149	430	453	421,361	395,000	190,876,888	73/511,668
YTD '24		8,044	1,375	4,997	4,802	449,921	417,228	2,160,522,573	799/509,403
YTD '23		7,212	1,239	4,818	4,793	441,732	410,000	2,117,223,599	718/531,654

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MARKET OVERVIEW October 2024	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	494	485	+1.9%	453	+9.1%	4,802	4,793	+0.2%
Average Price	\$451,261	\$443,254	+1.8%	\$421,361	+7.1%	\$449,921	\$441,732	+1.9%
Median Price	\$421,000	\$420,000	+0.3%	\$395,000	+6.6%	\$417,228	\$410,000	+1.8%
Potential Short Sales	3	1	+200%	0	+300%	26	3	+766.7%
REO's	2	0	+200%	2	-	12	5	+140.0%
Pending Sales	486	483	+0.7%	430	+13.1%	4,997	4,818	+3.8%
New Listings	805	847	-5.0%	648	+24.3%	8,044	7,212	+11.6%
Active Inventory *	1,321	1,330	-0.7%	1,094	+20.8%	N/A	N/A	N/A

*As of 11/04/2024

RESIDENTIAL RESALE (Excludes Condos and New Construction)								
Closed Sales	409	407	+0.5%	359	+14.0%	3,842	3,880	-1.0%
Average Price	\$441,612	\$442,114	-0.2%	\$410,805	+7.5%	\$444,133	\$433,456	+2.5%
Median Price	\$412,500	\$410,000	+0.6%	\$385,000	+7.2%	\$406,000	\$400,000	+1.5%
Active Inventory *	1,004	1,008	-0.4%	800	+25.5%	N/A	N/A	N/A

*As of 11/04/2024

RESIDENTIAL/SITE BUILT ON 1-5 ACRES								
Closed Sales	35	24	+33.4%	29	+20.7%	251	247	+1.7%
Average Price	\$724,608	\$789,358	-8.2%	\$655,255	+10.6%	\$746,133	\$686,748	+8.7%
Median Price	\$620,000	\$744,000	-16.7%	\$595,000	+4.2%	\$659,900	\$630,000	+14.2%

SITE BUILT RESIDENTIAL/NEW CONSTRUCTION (On less than 1 acre)								
Closed Sales	69	59	+17.0%	73	-5.5%	799	718	+11.3%
Average Price	\$541,476	\$510,547	+6.1%	\$511,668	+5.9%	\$509,403	\$531,654	-4.2%
Median Price	\$459,995	\$478,690	-3.9%	\$451,995	+1.8%	\$457,995	\$473,520	-3.3%