

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

MLS Sales Data



November 2024

As we approach winter, single-family homes, as well as condominium units, reported a total of 389 closed sales for the month of November 2024. Comparatively, versus November 2023, this indicates an increase in sales of approximately 2.1% YOY at 389 v. 381. The average closed sales price for November 2024 was \$453,445 up 6.8% from the November 2023 closed sales price of \$424,692. Median closed sales price for November 2024 was \$415,990 up 3.5% from November 2023 median closed sales price of \$402,000.

Year to date closed sales through November total 5,208. This total is up .7% compared to closed sales reported through November last year of 5,174. The year-to-date average sales price through November is \$449,949 up 2.2% when compared to last year when year to date closed sales price was \$440,477. The median year to date closed sales price through November 2024 was \$417,178 up 5.2% to last year's year to date sales price through November of \$410,000.

Inventory, at the time of this report, totals 1,190 properties or 3.1 months of inventory, up from last month with 2.7 months of inventory. New construction closed sales this month were up 17.6% at 67 in November 2024 compared to 57 in the month of November 2023. So far this year through November new construction closed sales are up 11.9% at 867 v. 775.

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

| AREA | Active Listings (as of 12/3/24) | 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 | 125 | 67 | 25 | 46 | 54 | 467,083 | 459,995 | 25,222,508 | 14/531,594 |
| 111 | 2 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 112 | 84 | 46 | 16 | 36 | 34 | 562,831 | 463,000 | 19,136,269 | 10/438,182 |
| 140 | 65 | 36 | 16 | 15 | 17 | 437,972 | 412,000 | 7,445,523 | 1/738,523 |
| 141 | 9 | 7 | 4 | 1 | 1 | 636,000 | 525,000 | 525,000 | 0 |
| 142 | 7 | 4 | 1 | 2 | 2 | 412,450 | 412,450 | 824,900 | 0 |
| SOUTH | | | | | | | | | |
| 210 | 122 | 59 | 32 | 42 | 31 | 479,835 | 405,000 | 14,874,900 | 1/560,000 |
| 211 | 45 | 18 | 10 | 15 | 18 | 566,305 | 515,000 | 10,193,490 | 0 |
| 220 | 108 | 44 | 14 | 30 | 22 | 636,827 | 581,324 | 14,010,192 | 3/558,283 |
| 221 | 2 | 2 | 1 | 0 | 0 | 0 | 0 | 0 | 0 |
| NORTHWEST | | | | | | | | | |
| 330 | 141 | 64 | 21 | 67 | 48 | 325,824 | 324,000 | 15,639,570 | 0 |
| 331 | 111 | 61 | 24 | 53 | 47 | 520,905 | 492,500 | 24,482,527 | 13/481,517 |
| 332 | 11 | 1 | 2 | 1 | 0 | 0 | 0 | 0 | 0 |
| NORTHEAST | | | | | | | | | |
| 340 | 113 | 60 | 14 | 37 | 39 | 283,823 | 295,000 | 11,069,094 | 0 |
| 341 | 25 | 11 | 3 | 8 | 14 | 474,992 | 398,397 | 6,649,894 | 5/431,839 |
| 342 | 40 | 13 | 3 | 9 | 11 | 512,636 | 520,000 | 5,639,000 | 0 |
| WEST PLAINS | | | | | | | | | |
| 420 | 72 | 29 | 12 | 20 | 17 | 393,283 | 394,995 | 6,685,806 | 3/427,332 |
| 430 | 23 | 16 | 2 | 5 | 13 | 382,988 | 374,995 | 4,978,847 | 6/379,029 |
| OS METRO NORTH | | | | | | | | | |
| 532 | 33 | 12 | 1 | 15 | 15 | 411,227 | 399,995 | 6,168,412 | 10/427,391 |
| 542 | 6 | 1 | 2 | 0 | 2 | 347,498 | 347,498 | 694,995 | 1/484,995 |
| OS METRO SOUTH | | | | | | | | | |
| 612 | 5 | 2 | 0 | 1 | 1 | 279,900 | 279,900 | 279,900 | 0 |
| 622 | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| DOWNTOWN | | | | | | | | | |
| 700 | 38 | 4 | 1 | 2 | 3 | 623,167 | 547,000 | 1,869,500 | 0 |
| 12/3/24 | 1,190 | | | | | | | | |
| November Total | | 558 | 204 | 405 | 389 | 453,446 | 415,990 | 176,390,327 | 67/470,619 |
| October '24 | 1,321 | 805 | 169 | 486 | 506 | 449,945 | 449,945 | 227,672,528 | 70/540,749 |
| November '23 | 943 | 567 | 181 | 408 | 381 | 424,692 | 402,000 | 16,807,889 | 57/509,730 |
| YTD '24 | | 8,598 | 1,593 | 5,383 | 5,208 | 449,949 | 417,178 | 2,343,337,695 | 867/506,384 |
| YTD '23 | | 8,815 | 1,144 | 6,332 | 5,174 | 440,477 | 410,000 | 2,279,031,488 | 775/530,042 |

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| MARKET OVERVIEW November 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 | 389 | 506 | -23.2% | 381 | +2.1% | 5,208 | 5,174 | +0.7% |
| Average Price | \$453,445 | \$449,945 | +0.8% | \$424,692 | +6.8% | \$449,949 | \$440,477 | +2.2% |
| Median Price | \$415,990 | \$421,000 | -1.2% | \$402,000 | +3.5% | \$417,178 | \$410,000 | +5.2% |
| Potential Short Sales | 1 | 3 | -66.7% | 0 | +100% | 27 | 3 | +800% |
| REO's | 3 | 2 | +50.0 | 1 | +200% | 15 | 6 | +150% |
| Pending Sales | 405 | 486 | -16.7% | 408 | -0.8% | 5,383 | 5,229 | +3.0% |
| New Listings | 558 | 805 | -30.7% | 567 | -1.6% | 8,598 | 7,783 | +10.5% |
| Active Inventory * | 1,190 | 1,321 | -10.0% | 943 | +26.2% | N/A | N/A | N/A |

*As of 12/03/2024

| RESIDENTIAL RESALE (Excludes Condos and New Construction) | | | | | | | | |
|--|-----------|-----------|--------|-----------|--------|-----------|-----------|-------|
| Closed Sales | 307 | 420 | -26.9% | 308 | -0.4% | 4,164 | 4,188 | -0.6% |
| Average Price | \$452,842 | \$440,187 | +2.9% | \$416,622 | +8.7% | \$444,456 | \$432,218 | +2.9% |
| Median Price | \$400,000 | \$413,700 | -3.4% | \$390,000 | +2.6% | \$405,600 | \$400,000 | +1.4% |
| Active Inventory * | 862 | 1,004 | -14.2% | 655 | +31.6% | N/A | N/A | N/A |

*As of 12/03/2024

| RESIDENTIAL/SITE BUILT ON 1-5 ACRES | | | | | | | | |
|--|-----------|-----------|--------|-----------|--------|-----------|-----------|-------|
| Closed Sales | 22 | 35 | -37.2% | 18 | +22.3% | 274 | 265 | +3.4% |
| Average Price | \$780,750 | \$724,608 | +7.8% | \$757,894 | +3.1% | \$747,859 | \$691,580 | +8.2% |
| Median Price | \$702,000 | \$620,000 | +13.3% | \$672,000 | +4.5% | \$659,950 | \$630,000 | +4.8% |

| SITE BUILT RESIDENTIAL/NEW CONSTRUCTION (On less than 1 acre) | | | | | | | | |
|--|-----------|-----------|--------|-----------|--------|-----------|-----------|--------|
| Closed Sales | 67 | 70 | -4.3% | 57 | +17.6% | 867 | 775 | +11.9% |
| Average Price | \$470,619 | \$540,749 | -13.0% | \$509,730 | -7.7% | \$506,384 | \$530,042 | -4.5% |
| Median Price | \$449,950 | \$462,195 | -2.7% | \$456,800 | -3.5% | \$457,995 | \$472,950 | -3.5% |