SPOKANE COUNTY
MARKET REPORT

JUNE 2022

Trends, Opportunities and Challenges in the
Spokane County Real Estate Market

COLDWELL BANKER | **TOMLINSON**

In June 2022, Spokane home prices were up 15.8% compared to last year, selling for a median price of $440,000. On median, homes in Spokane sell after 6 days on the market, up 20% change from last year in June. There were 668 homes sold in June this year, down from 805 last year.

Average Sales Price

$479,748

Down 1.1% from prior month
Up 15.1% from prior year

Current Listing Inventory

793

Up 45.8% from prior month
Up 132.6% from prior year

Median Days On Market

6

Up 20.0% from prior month
Up 50.0% from prior year

Median Sales Price

$440,000

Down 2.2% from prior month
Up 15.8% from prior year

Residential Closed Sales

668

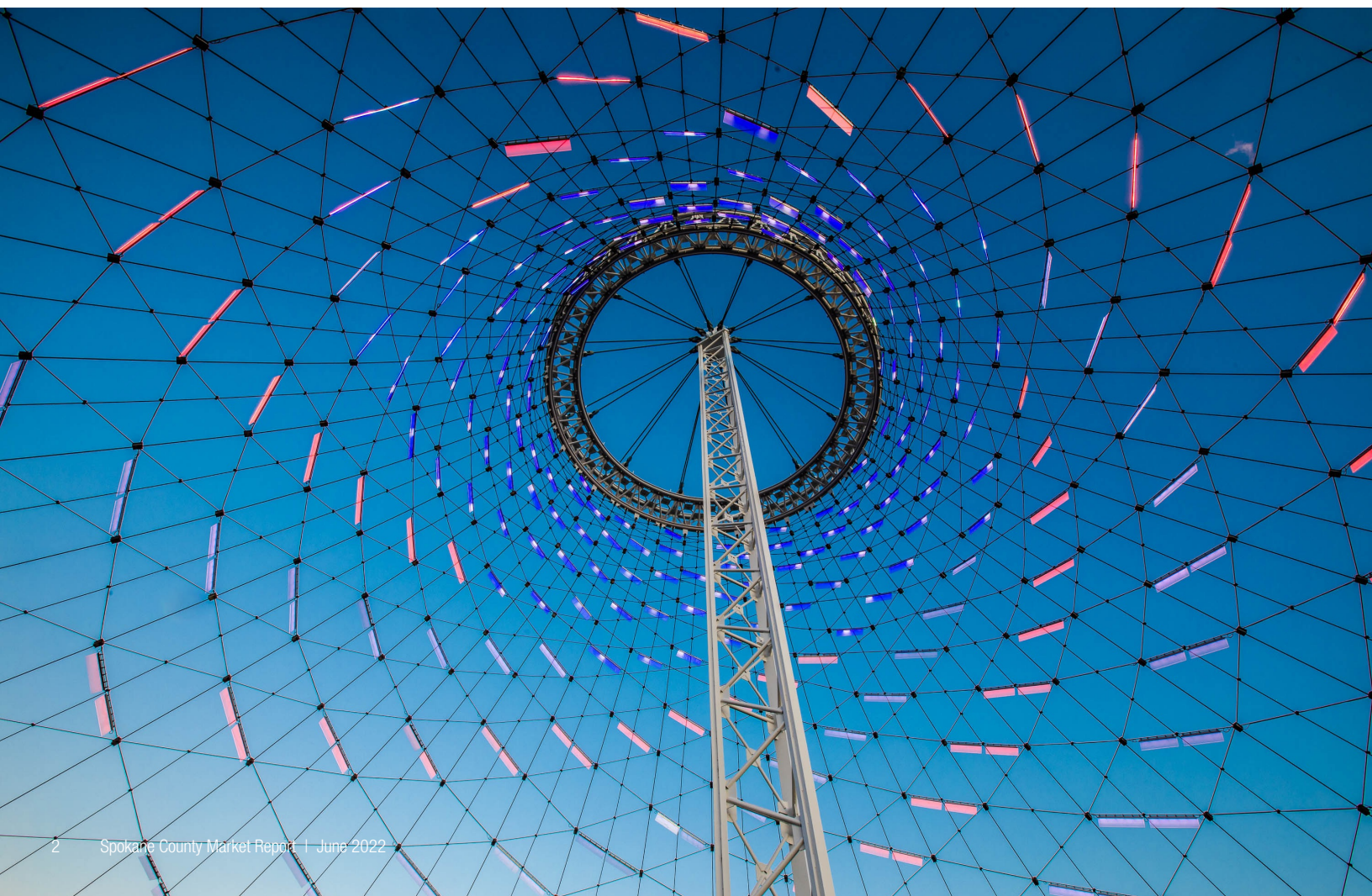Down 0.3% from prior month
Down 17.0% from prior year

Annual Residential Closed Sales

3,325

Down 9.7% from prior year

Information pulled on 07/01/2022

The information in this report is compiled from a report given by the Spokane Association of REALTORS® and to the best of our knowledge is accurate and current.
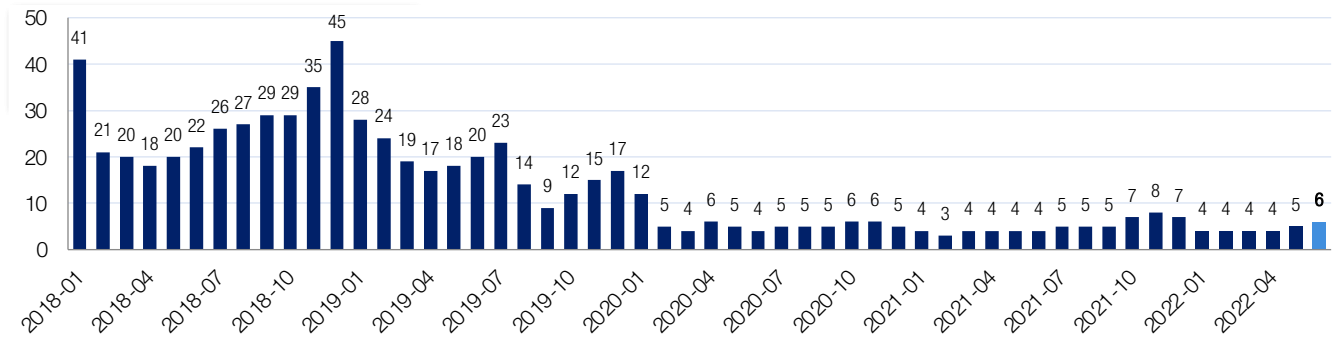
Median Days On Market

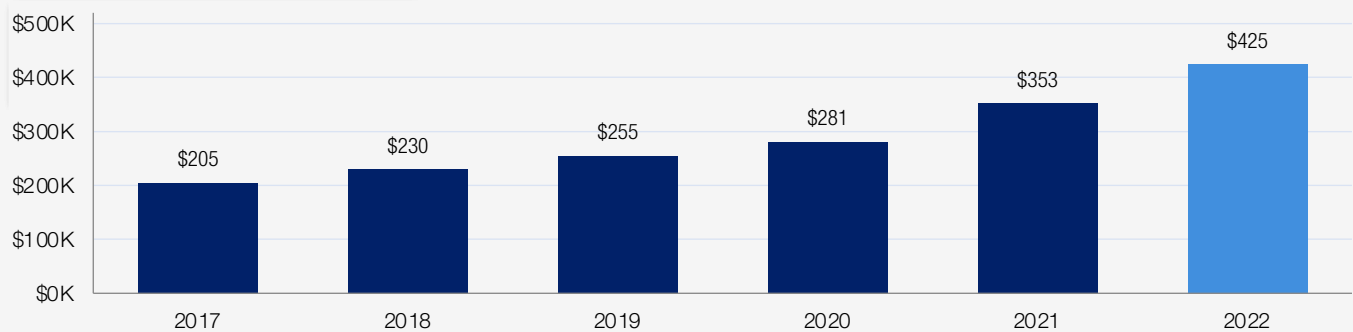As of 7/1/2022. By month dating from January 2018 to June 2022.
Days on Market is the median number of days between when a property is listed and the contract date.

Chart — Median Days On Market (2018-01 to 2022-06):
41, 21, 20, 18, 20, 22, 26, 27, 29, 29, 35, 45, 28, 24, 19, 17, 18, 20, 23, 14, 9, 12, 15, 17, 12, 5, 4, 6, 5, 4, 5, 5, 5, 6, 6, 5, 4, 3, 4, 4, 4, 5, 5, 5, 7, 8, 7, 4, 4, 4, 4, 5, **6**

X-axis labels: 2018-01, 2018-04, 2018-07, 2018-10, 2019-01, 2019-04, 2019-07, 2019-10, 2020-01, 2020-04, 2020-07, 2020-10, 2021-01, 2021-04, 2021-07, 2021-10, 2022-01, 2022-04
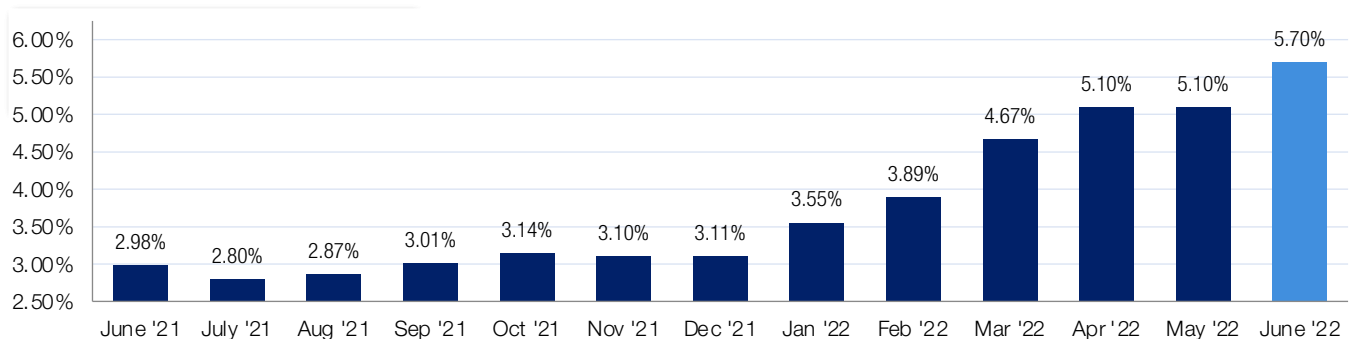
Annual Median Sales Price

Year-to-date as of June.

Median Sales Price is the mid-point (median) value where the price for half of the closed sales is higher and half is lower.

Year	Median Sales Price
2017	$205
2018	$230
2019	$255
2020	$281
2021	$353
2022	$425

Monthly Mortgage Rates

Monthly 30-year fixed mortgage rates highlighting the week ending Thursday, June 30, 2022.

Month	Rate
June '21	2.98%
July '21	2.80%
Aug '21	2.87%
Sep '21	3.01%
Oct '21	3.14%
Nov '21	3.10%
Dec '21	3.11%
Jan '22	3.55%
Feb '22	3.89%
Mar '22	4.67%
Apr '22	5.10%
May '22	5.10%
June '22	5.70%

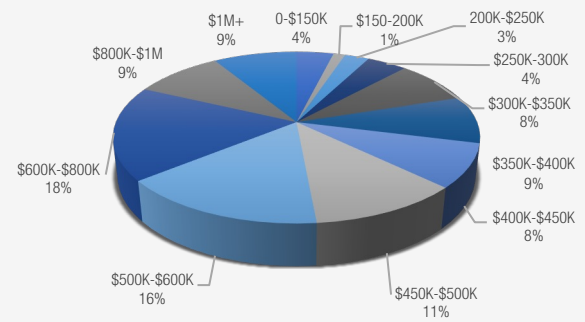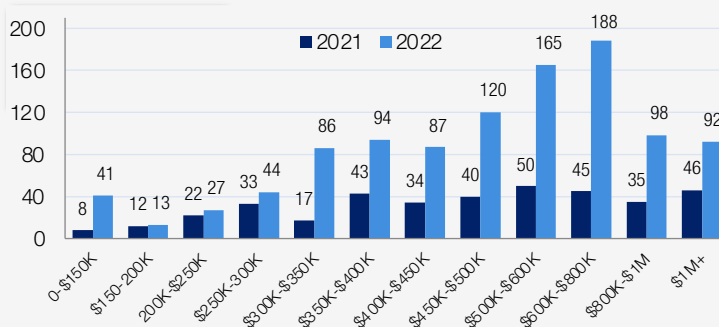# Active Residential Listings

As of 7/1/2022. By month dating from January 2018 to May 2022.
Active Inventory is the number of properties for sales at the end of the month, based on the contract date.
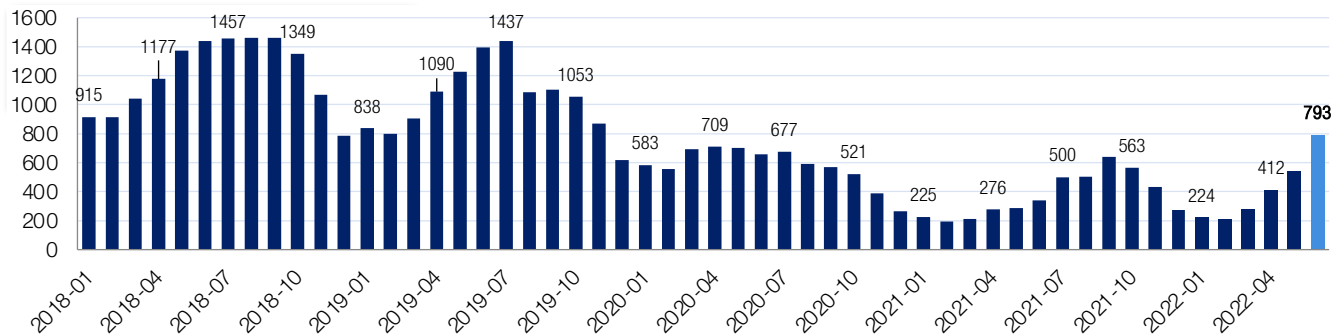
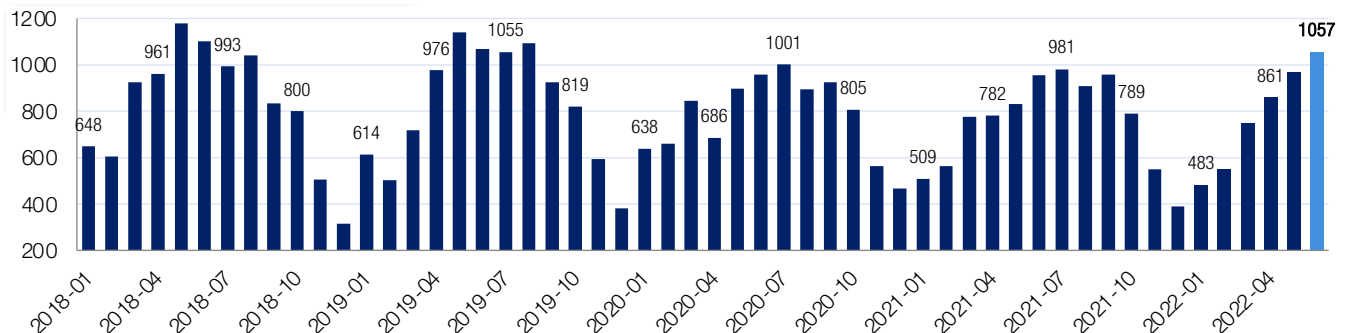# Active Listings By Price Range

As of 7/1/2022.

New Residential Listings

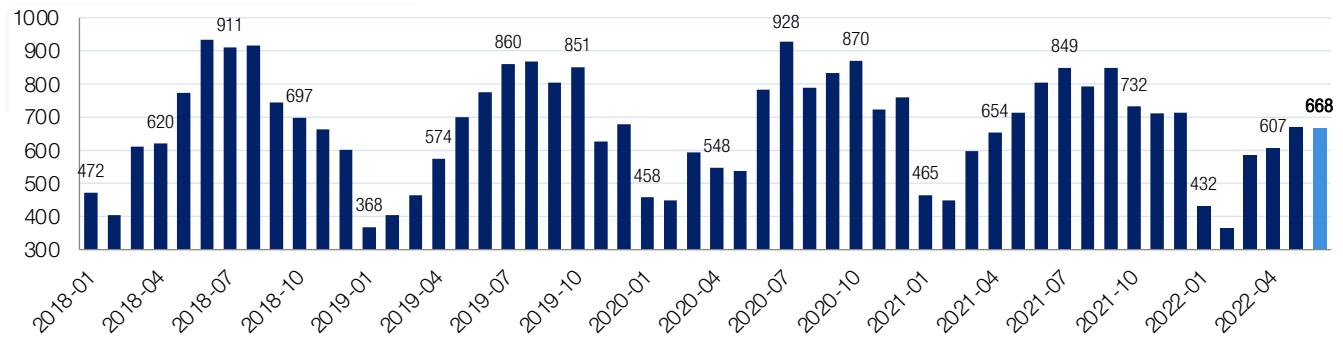As of 7/1/2022. By month dating from January 2018 to June 2022.
New Listings is the number of properties listed regardless of current status.
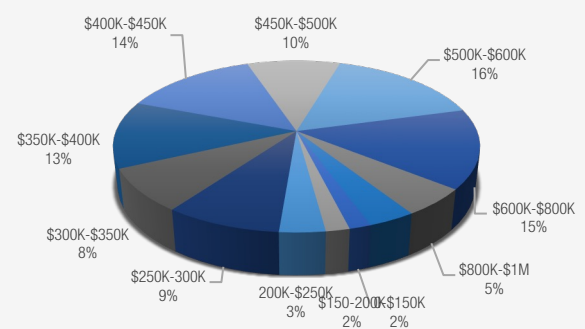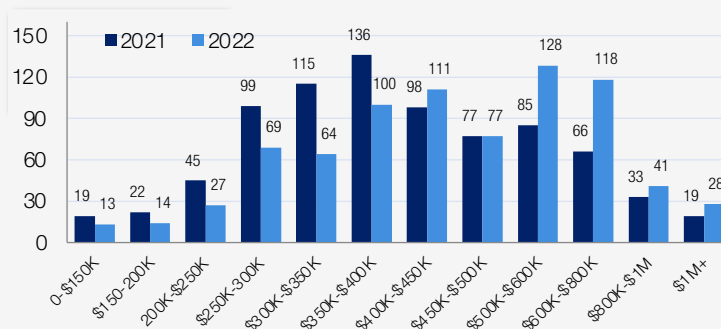
Residential Closed Sales

As of 7/1/2022. By month dating from January 2018 to June 2022.
Closed Sales is the number of properties sold.
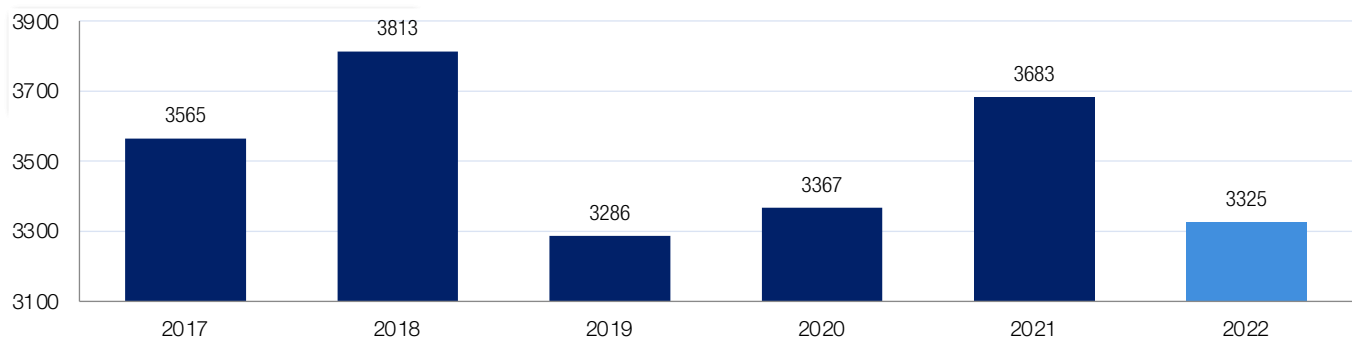

Sold Listings By Price Range

Year-over-year comparison for the month of June.

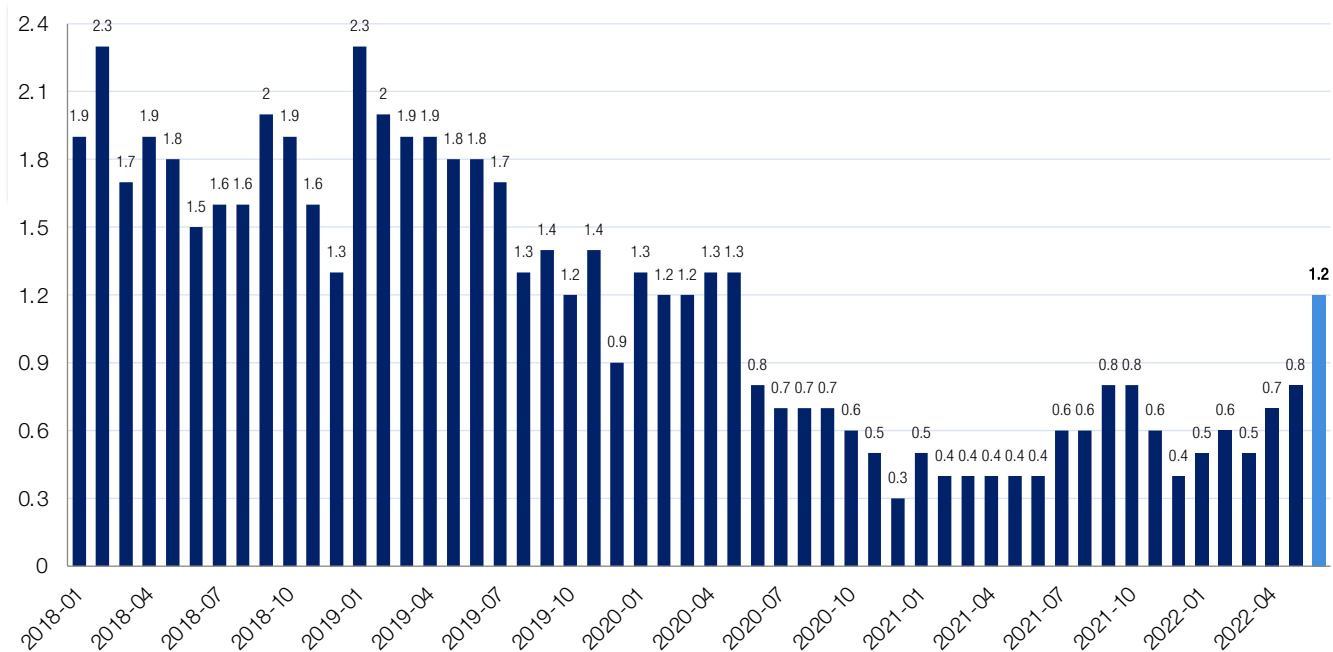# Annual Residential Closed Sales

Year-to-date as of June.
Closed Sales is the number of properties sold.

Months Supply of Inventory

As of 7/1/2022. By month dating from January 2018 to June 2022.
Months Supply of Inventory is the number of months it would take to sell the available inventory at the current rate.

Sale-to-List Price Ratio

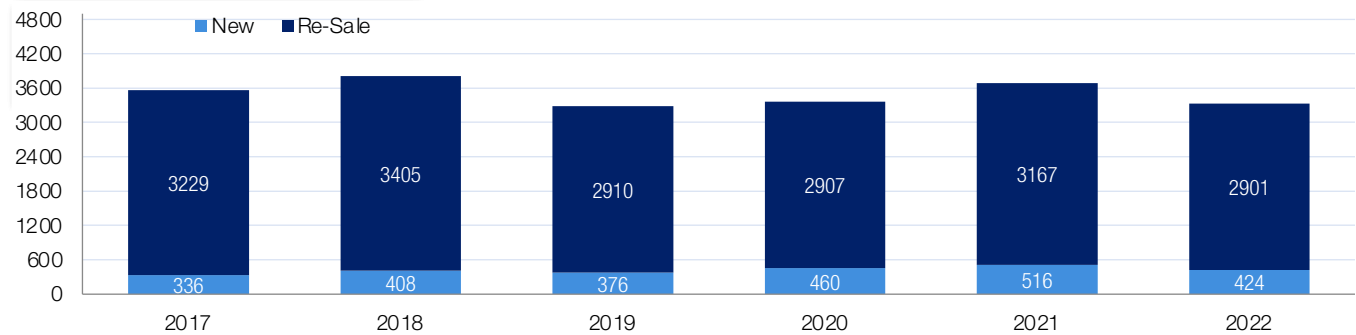As of 7/1/2022. By month dating from January 2018 to June 2022.
Sale-to-List Price Ratio is the average of sales price divided by the final list price expressed as a percentage.
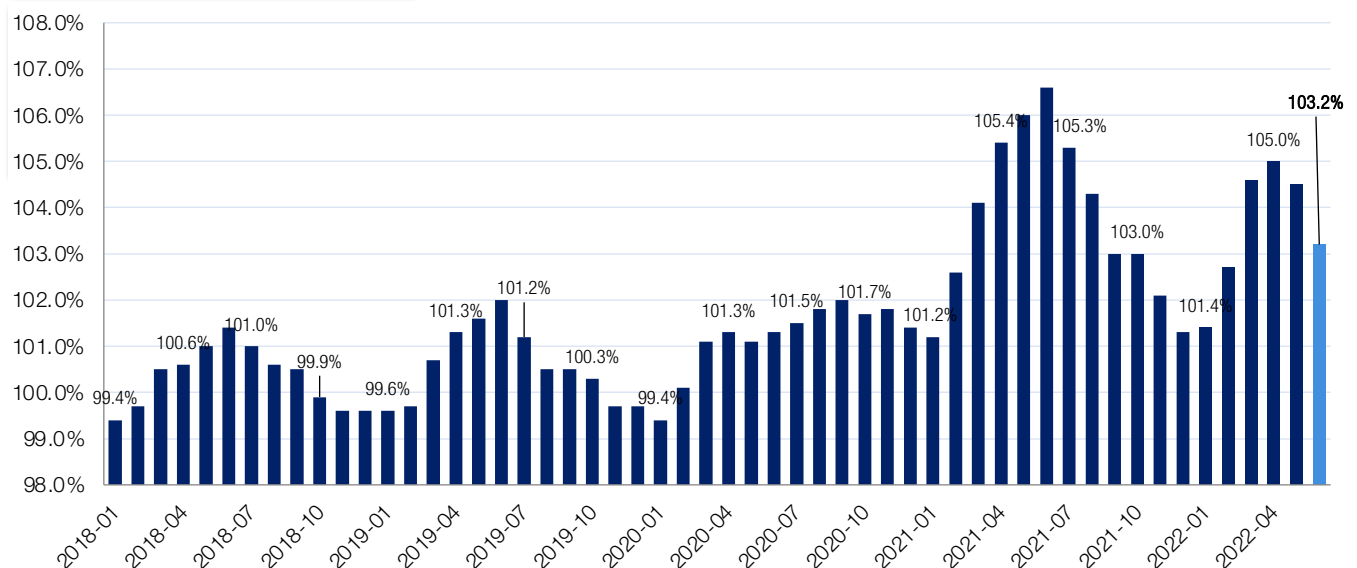
Annual Residential Closed Sales

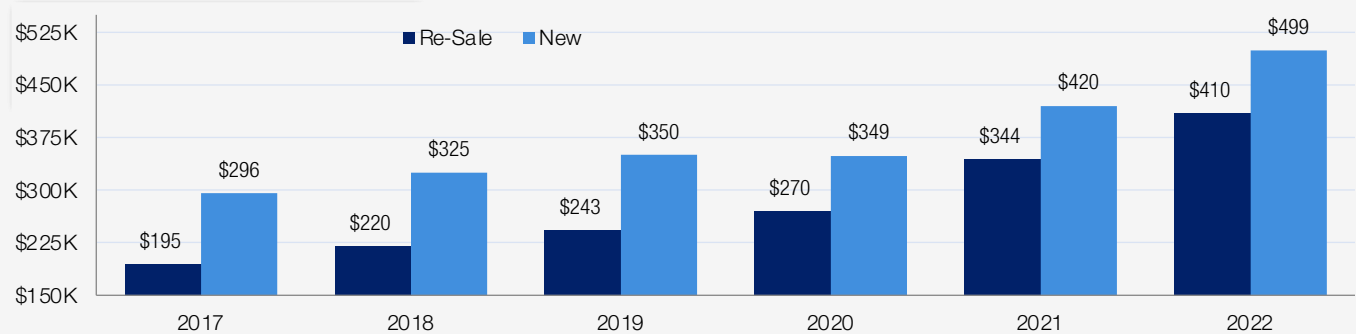Year-to-date <u>Re-Sale vs New Construction</u> as of June.
Closed Sales is the number of properties sold.

Chart — Stacked bars (New / Re-Sale), in thousands:

Year	Re-Sale	New
2017	3229	336
2018	3405	408
2019	2910	376
2020	2907	460
2021	3167	516
2022	2901	424

Annual Median Sales Price

Year-to-date <u>Re-Sale vs New Construction</u> as of June.
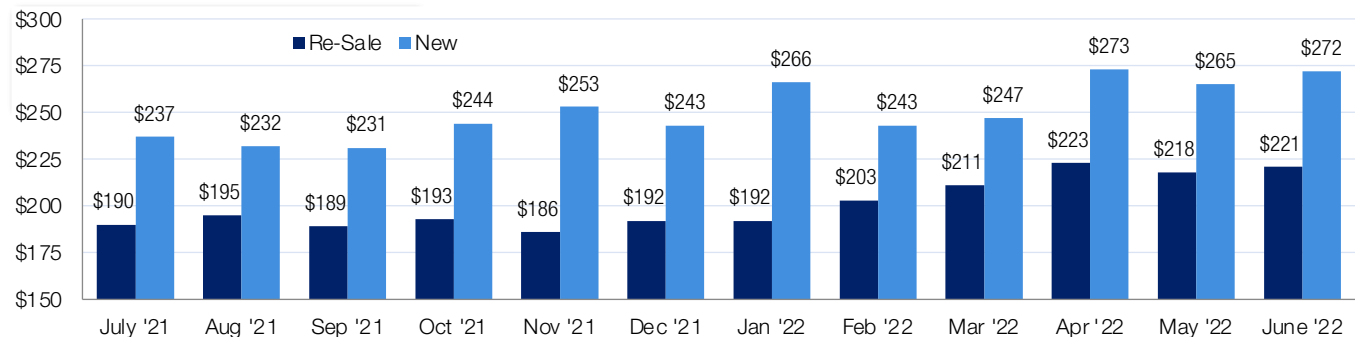*Sales Price is the mid-point (median) value where the price for half of the closed sales is higher and half is lower.*

Year	Re-Sale	New
2017	$195	$296
2018	$220	$325
2019	$243	$350
2020	$270	$349
2021	$344	$420
2022	$410	$499

Median Price Per Square Foot

As of 7/1/2022. Monthly <u>Re-Sale vs New Construction</u> comparison.
Price per Square Foot is the mid-point (median) PPSF of all closed listings.

Month	Re-Sale	New
July '21	$190	$237
Aug '21	$195	$232
Sep '21	$189	$231
Oct '21	$193	$244
Nov '21	$186	$253
Dec '21	$192	$243
Jan '22	$192	$266
Feb '22	$203	$243
Mar '22	$211	$247
Apr '22	$223	$273
May '22	$218	$265
June '22	$221	$272

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