



# Spokane Association of REALTORS®

## 2018 MONTHLY HOME SALES REPORT

### AUGUST

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## SALES DOWN 1.2%

Closed sales of single family homes on less than one acre including condos for August 2018 total 896 compared to August 2017 when the total was 907.

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## AVERAGE PRICE UP 11%

The average closed price for August 2018 was \$260,812 compared to August 2017 when the average price was \$234,923\*.



## MEDIAN PRICE UP 13.5%

The median closed price for August 2018 was \$247,500 compared to August 2017 when the median price was \$218,000.\*

**\*NOTE:** Does not represent home values.

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## INVENTORY DOWN

Inventory is down 27.5% compared to August 2017. Current inventory, as of this report totals 1,460 properties which represents a 1.6 months supply.

**NOTE:** Months supply based on closed sales for August.

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## DISTRESSED SALES DOWN

Sales of Distressed homes accounted for 1.9% of sales in August 2018 compared to 4% in August 2017.

**NOTE:** Information comes from the SAR's Monthly Activity Report which looks at single family residential/ site built properties on less than one acre and condominiums.