



# Spokane Association of REALTORS®

## 2016 MONTHLY HOME SALES REPORT

### AUGUST

#### SALES UP 17.8%



Closed sales of single family homes on less than one acre including condos for August 2016 total 821 compared to August 2015 when the total was 697.

#### AVERAGE PRICE UP 6%



The average closed price for August 2016 was \$215,382 compared to August 2015 when the average price was \$203,267.\*

#### MEDIAN PRICE UP 8.1%

The median closed price for August 2016 was \$199,900 compared to August 2015 when the median price was \$185,000.\*

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

#### INVENTORY DOWN



Inventory is down 15.2% compared to August 2015. Current inventory, as of this report totals 2,035 properties which represents a 2.5 month supply.

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

#### DISTRESSED SALES DOWN



Sales of Distressed homes accounted for 6.1% of sales in August 2016 compared to 10% in August 2015.

**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.**