



# Spokane Association of REALTORS® 2017 MONTHLY HOME SALES REPORT MARCH



## SALES UP 11.7%

Closed sales of single family homes on less than one acre including condos for March 2017 total 555 compared to March 2016 when the total was 497.



## AVERAGE PRICE UP 8.1%

The average closed price for March 2017 was \$220,984 compared to March 2016 when the average price was \$204,421.\*

## MEDIAN PRICE UP 9.3%

The median closed price for March 2017 was \$204,900 compared to March 2016 when the median price was \$187,500.\*

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



## INVENTORY DOWN

Inventory is down 27.6% compared to March 2016. Current inventory, as of this report totals 1,268 properties which represents a 2.3 months supply.

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



## DISTRESSED SALES UP

Sales of Distressed homes accounted for 12.3% of sales in March 2017 compared to 11.7% in March 2016.

**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.**