



# Spokane Association of REALTORS®

## 2016 MONTHLY HOME SALES REPORT

### MAY

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## SALES UP 8.3%

Closed sales of single family homes on less than one acre including condos for May 2016 total 702 compared to May 2015 when the total was 648.

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## AVERAGE PRICE UP 13.6%

The average closed price for May 2016 was \$218,542 compared to May 2015 when the average price was \$192,345.\*



## MEDIAN PRICE UP 14.3%

The median closed price for May 2016 was \$200,000 compared to May 2015 when the median price was \$174,950.\*

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

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## INVENTORY DOWN

Inventory is down 15.6% compared to May 2015. Current inventory, as of this report totals 2,044 properties which represents a 2.9 month supply.

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

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## DISTRESSED SALES DOWN

Sales of Distressed homes accounted for 6.3% of sales in May 2016 compared to 12.8% in May 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.