

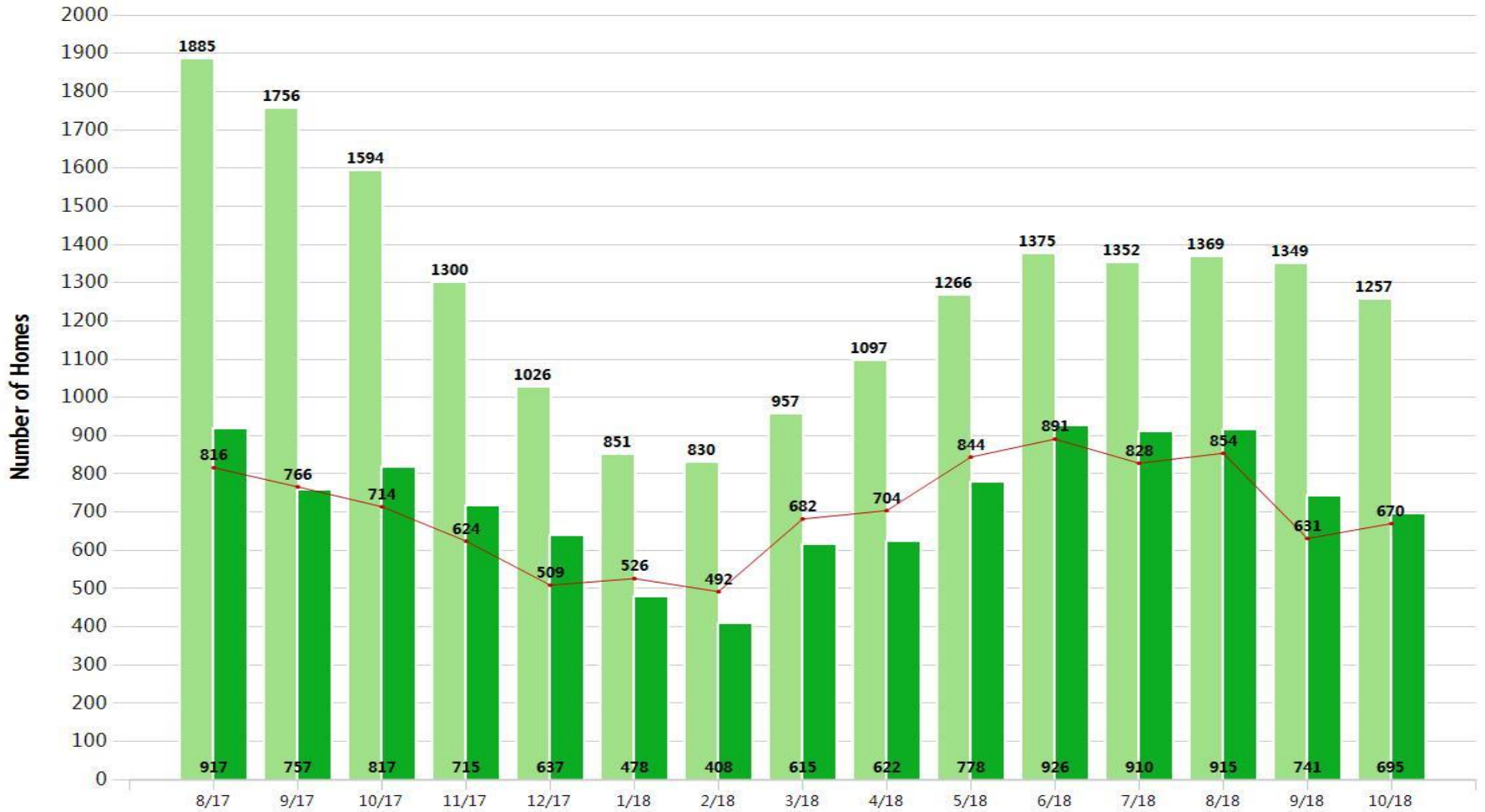
Spokane Real Estate Market Statistics October 2018



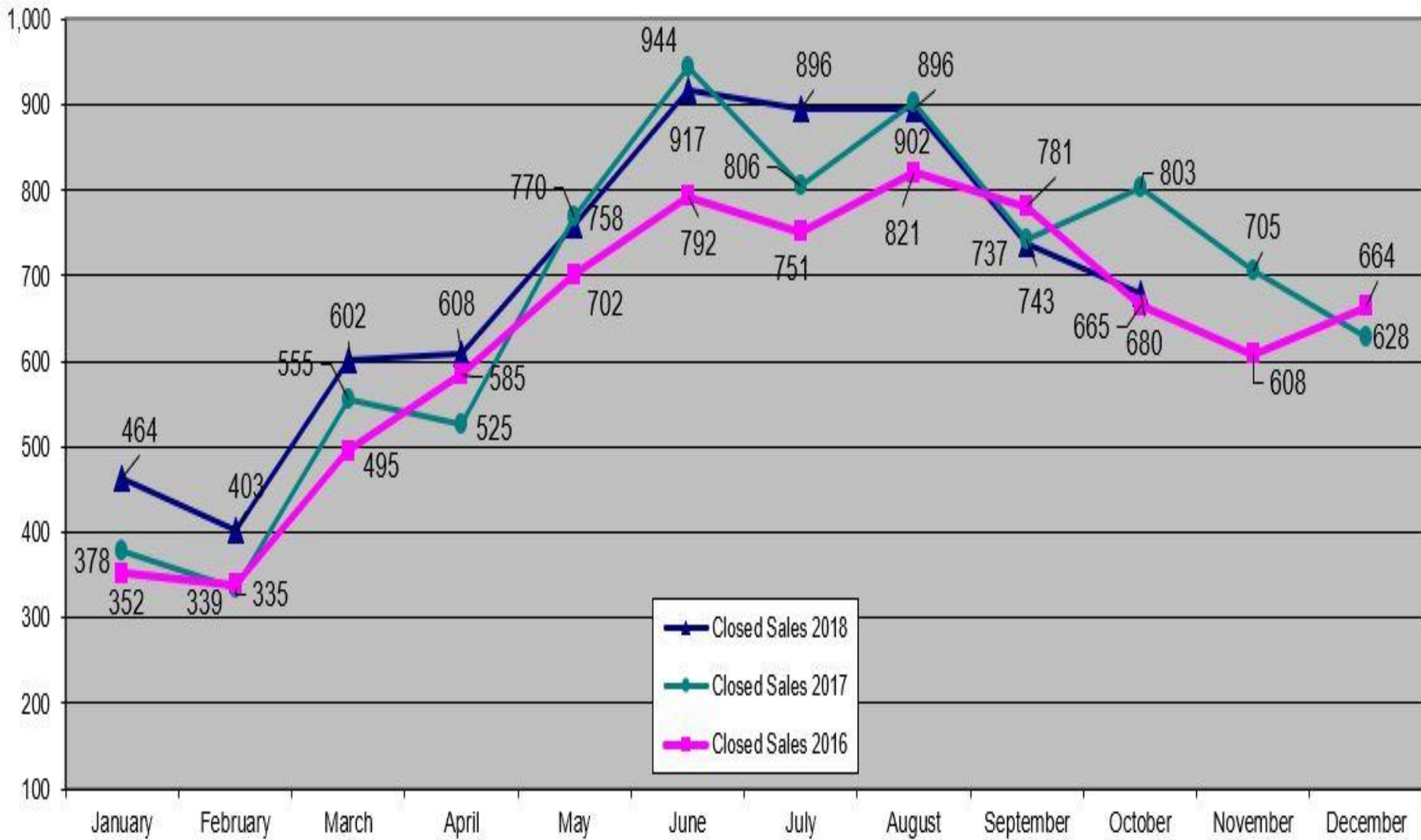
Market Summary – October 2018

- In September, we experienced 680 in closed sales, which is down 7.7% from the 737 closings in September. Compared to October 2017, closed sales year to date are up 2.3% from 6,813 to 6,968.
- The number of current listings stands at 1,333, which is 8.1% lower than the 1,451 in September 2018. Compared to October of 2017, we have fewer listings by -22% . We continue to suffer from a decreased listing count, which corresponds to the national trend, where as listings decrease, sales prices increase.
- The October 2018 closed sales price of \$264,224 shows an increase from September of 1.8% or \$259,472. Compared to October 2017, the market is showing an increase of 16.1% in sales price from \$227,529. Our increase in sales price directly correlates to the low inventory we are experiencing, however, we are seeing the increase diminish slightly.
- New Construction saw 77 closed sales in October 2018, with an average sale price of \$400,831, versus \$366,097 in September 2018. This reflects an increase for the month of 9.5%, and an increase of 16% for the year. There is strong activity in new construction, reflecting the tight resale inventory, and the time for completion is now in the range of 6-7 months.
- The October months of inventory remained at the 1.8 level where it was in September. This is still extremely low, and a reflection of the squeeze in inventory occurring in our market. There are far more buyers seeking properties than sellers putting their homes on the market.
- As we embark on the fourth quarter of 2018, our real estate market is strong and brisk, showing the overall growth in the area. We are benefiting from larger numbers of people moving from the west side of Washington and California, due to both choice and an increase in labor needs. While we continue to see multiple offers on properties, we are also seeing a decrease in showings and less open house activity.

Spokane County Active/Sold/Pending October 2018

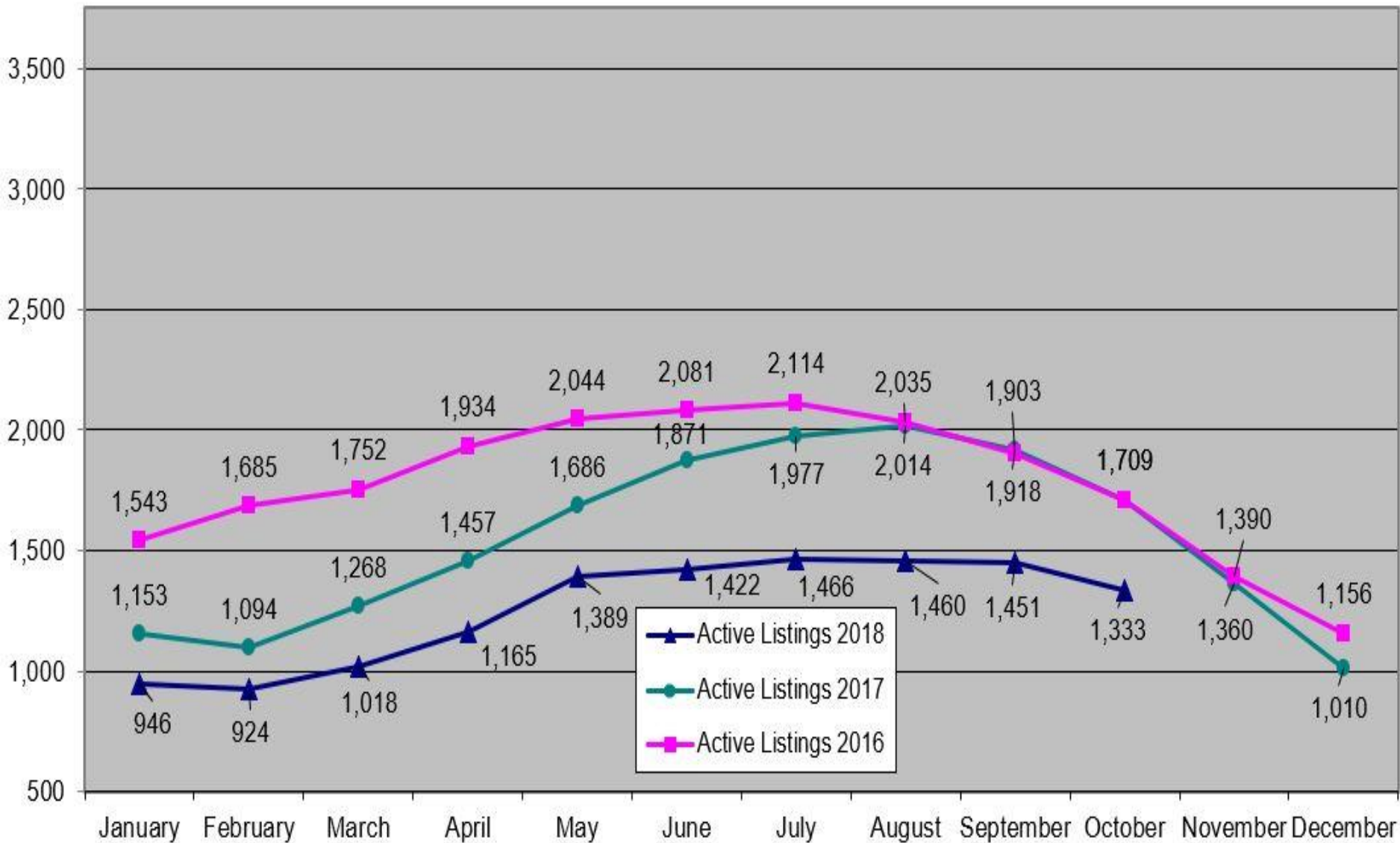


Closed Sales

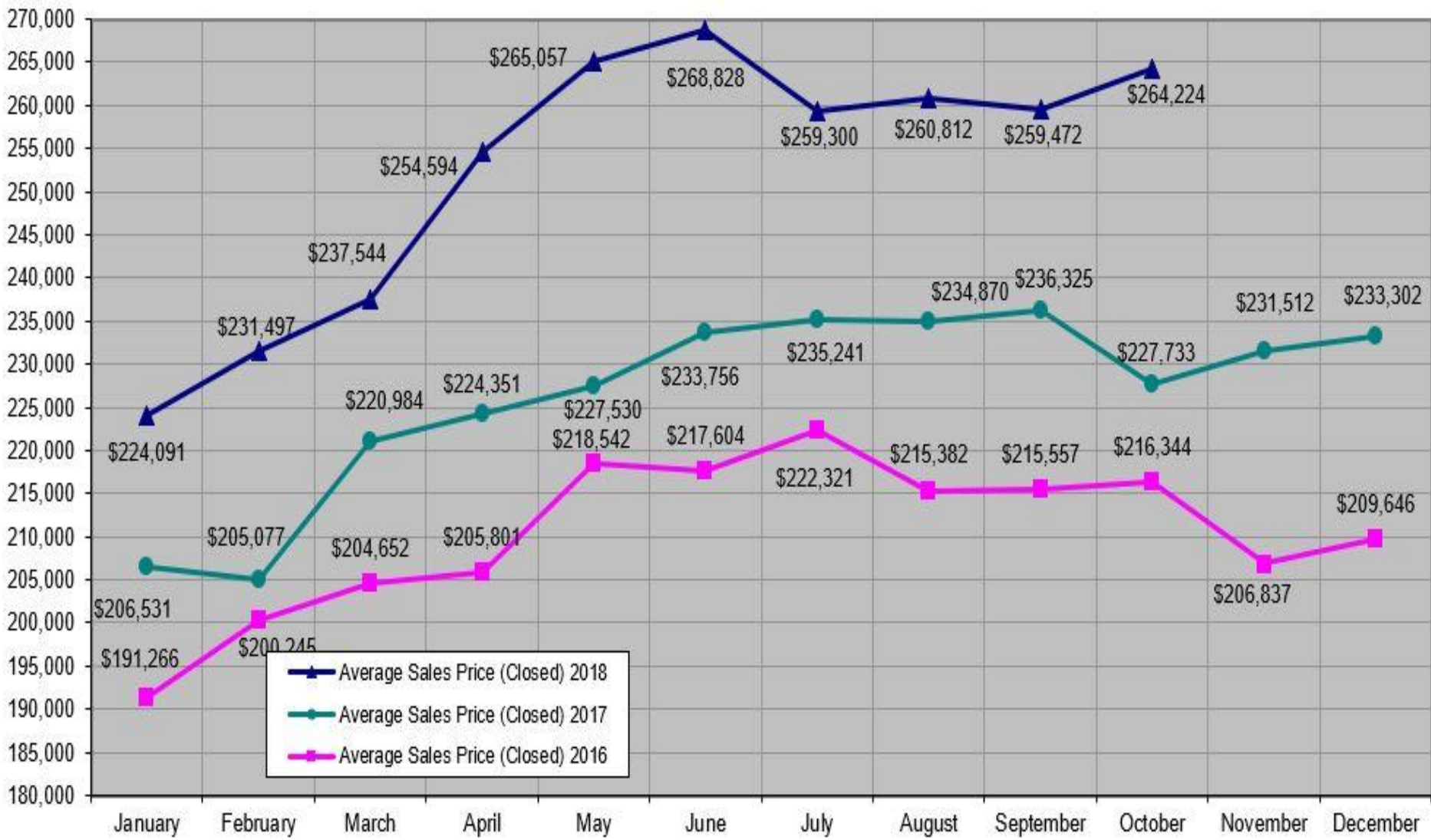


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Active Listings



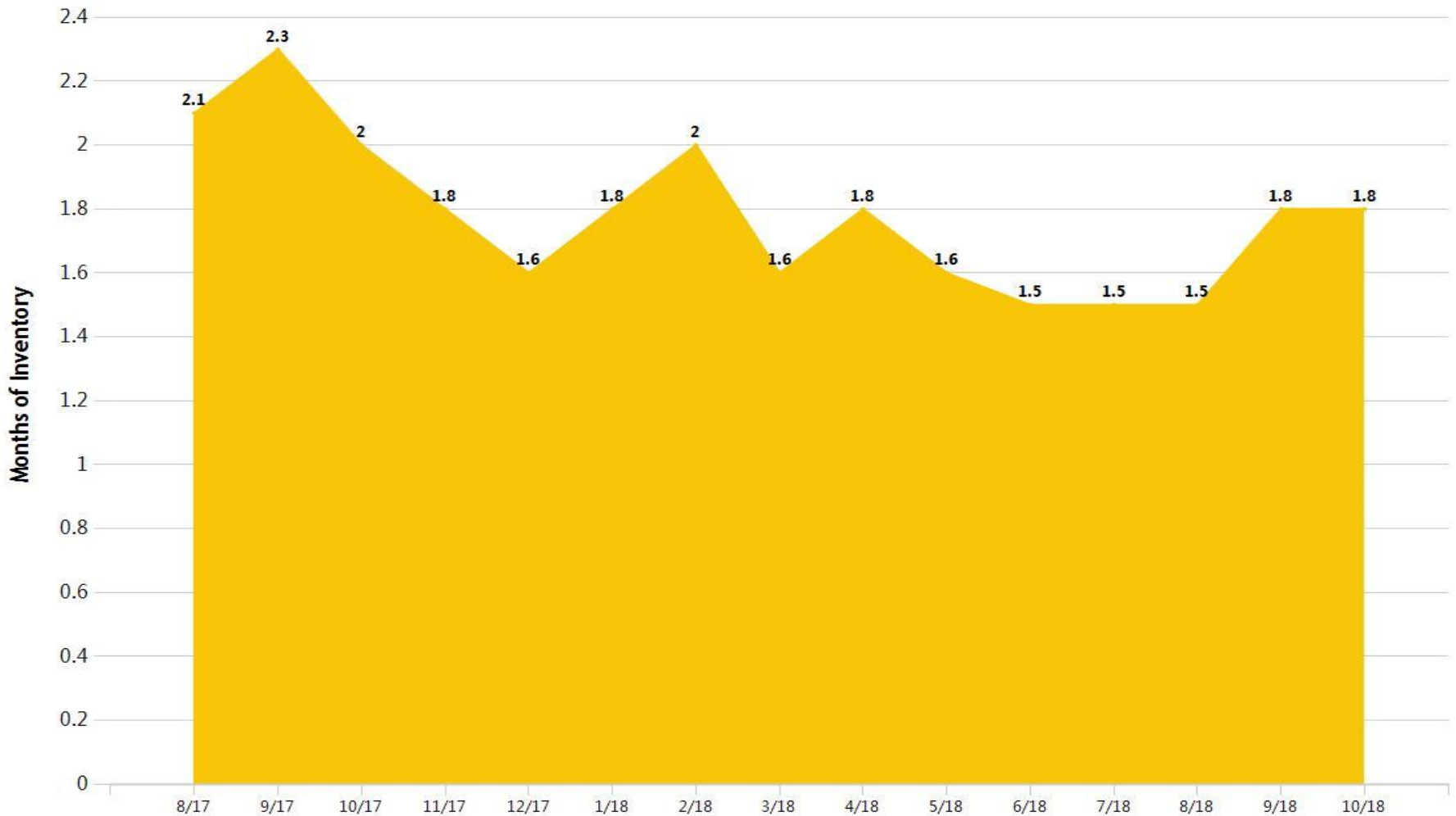
Average Sales Price



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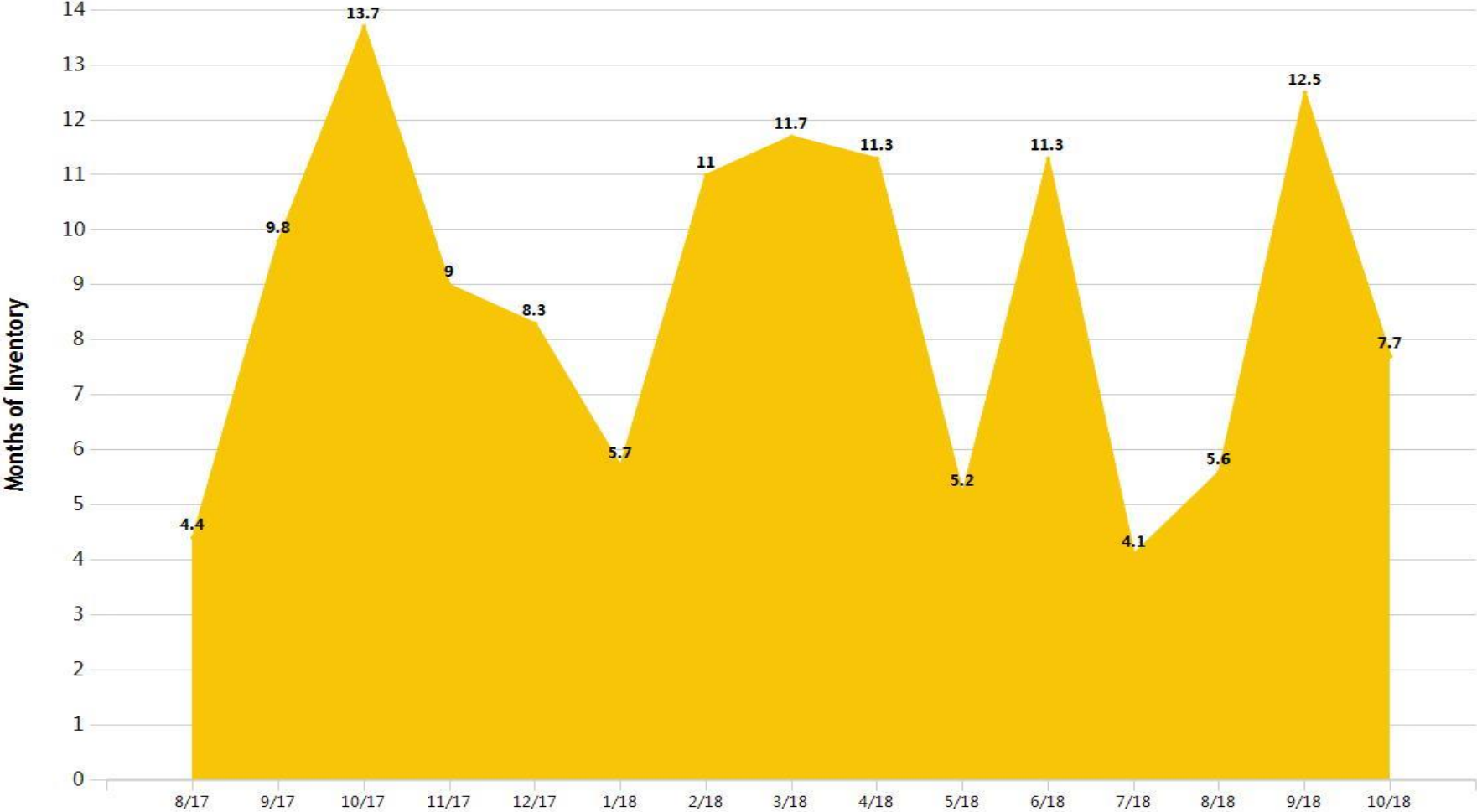
October 2018 Months of Inventory

Months of Inventory based on Closed Sales

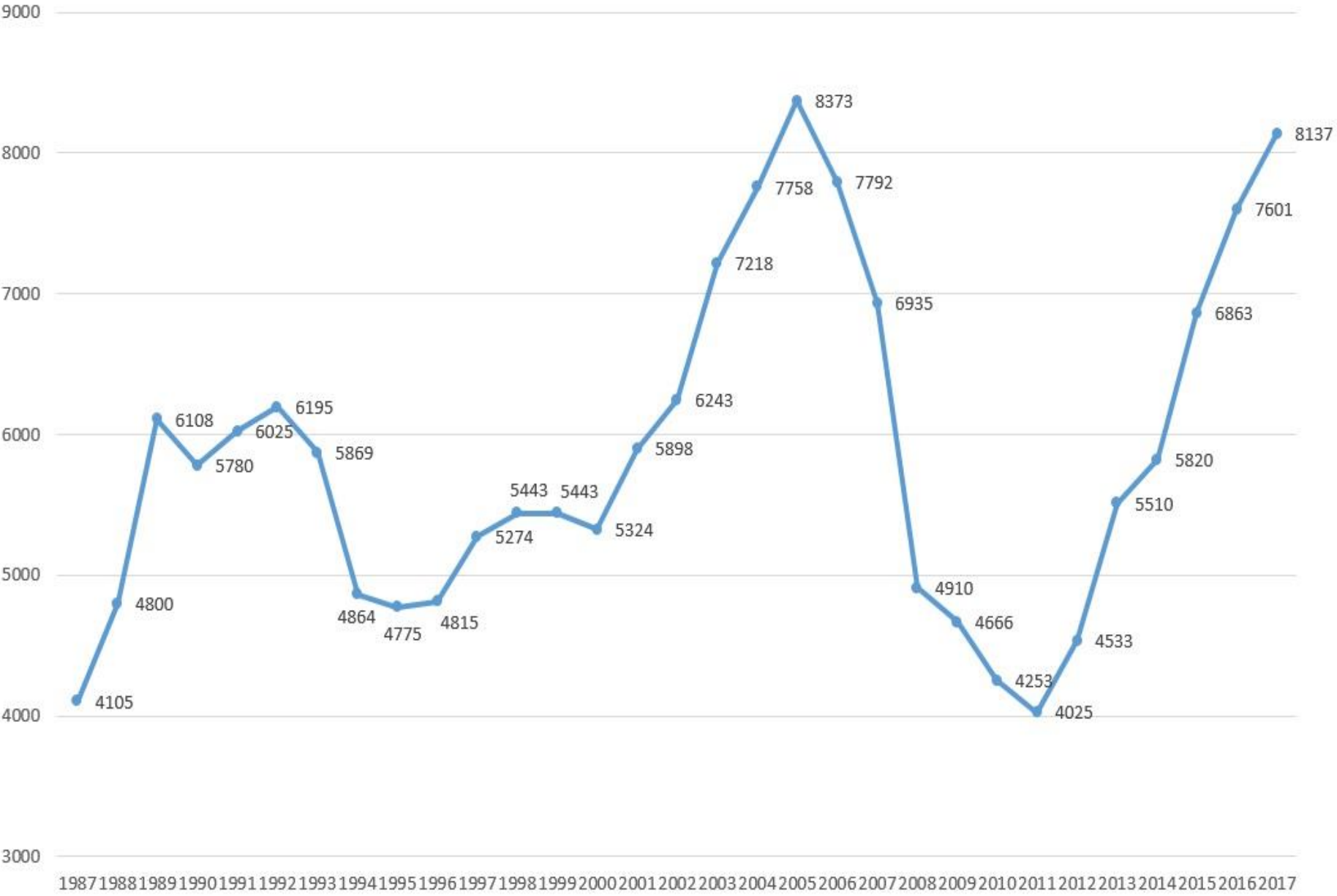


Bank Owned and Short Sales Months of Inventory October 2018

Months of Inventory based on Closed Sales



Annual Number of Sales - 1987 - 2017
(Residential Site Built on less than one acre and Condo)



General Statistics

Month Ending: October 2018

	This Month		Last Month	1 Year Ago
Total Active Listings	1,333	-8.1% mo. -22% yr.	1,451	1,709
Average List Price	\$315,000		\$315,000	\$266,000
Average Market Time	38		36	44
List Price vs sales Price Ratio	99%		99%	98%
Number of closed sales YTD	6,968	- 7.7% mo. + 2.3% yr.	6,286	6,813
Average Sales Price	\$264,224	1.8% mo. 16.1% yr.	\$259,472	\$227,529
Bank Owned & Short Sale Active Listings	42		43	79
Bank Owned	19		18	38
Short Sales	23		25	41

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Valley Statistics

Month Ending October 2018

	This Month	Last Month	1 Year Ago
Total Active Listings	350	398	404
Average List Price	\$328,000	\$336,000	\$300,000
Average Market Time	35	37	42
List Price vs sales Price Ratio	99%	98%	98%
Number of closed sales YTD	1,914	1,711	1,843
Average Sales Price	\$294,000	\$290,000	\$274,000
Bank Owned & Short Sale	8	9	19
Bank Owned	5	6	7
Short Sales	3	3	12

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North Statistics

Month Ending October 2017

	This Month	Last Month	1 Year Ago
Total Active Listings	476	535	695
Average List Price	\$264,000	\$269,000	\$224,000
Average Market Time	39	33	46
List Price vs sales Price Ratio	99%	100%	98%
Number of closed sales YTD	3,074	2,765	2,968
Average Sales Price	\$229,000	\$225,000	\$193,000
Bank Owned & Short Sale Active Listings	22	15	35
Bank Owned	13	6	18
Short Sales	9	9	17

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South Statistics

Month Ending October 2018

	This Month	Last Month	1 Year Ago
Total Active Listings	317	299	358
Average List Price	\$389,000	\$386,000	\$315,000
Average Market Time	42	41	40
List Price vs sales Price Ratio	98%	98%	97%
Number of closed sales YTD	1,471	1,347	1,508
Average Sales Price	\$324,000	\$309,000	\$252,000
Bank Owned & Short Sale Active Listings	5	9	15
Bank Owned	0	3	7
Short Sales	5	6	8

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New Construction

Month Ending: October 2018

	This Month		Last Month	1 Year Ago
Total Active Listings	178		149	167
Average List Price	\$401,000		\$409,000	\$364,000
Average Market Time	31		39	42
List Price vs sales Price Ratio	103%		102%	101%
Number of closed sales YTD	718	+28.3%mo. +11.7%yr.	618	643
Average Sales Price	\$400,831	+9.5% mo. +16% yr.	\$366,097	\$345,453

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October 2018 Firm Statistics

