

RICH KING REAL ESTATE

# WEST VALLEY LIVING



## Overview of the Recent Spokane County Real Estate Market

The number of homes currently (12/1/2022) for sale in Spokane County is 1,034. But the inventory (how many homes are on the market at one time) of homes for sale in Spokane County between September and October decreased by 4.3%.

In October, the median list price of homes in Spokane County was \$424,995 and the average number of days on the market (DOM) was 25. In November, the median list price of homes dropped to \$409,975 and the average DOM was 27.

Between October and November, listing prices of homes in this real estate market have seen the following changes: the listing price of 1 bedroom properties went up by 7.1%; prices of 2 bedroom properties decreased by 9.1%; prices of 3 bedrooms properties decreased by 0.9%; prices of 4 bedrooms properties went up by 0.02%; and the cost of 5 bedrooms properties went up by 20.3%.

And finally, between October and November, the housing market's inventory has seen the following changes: volume of 1 bedroom homes became 16.6% more available; 2 bedrooms homes became 36.2% less available; the quantity of 3 bedrooms homes went down by 25.9%; volume of 4 bedrooms homes went down by 7.6%, and the number of 5 bedrooms homes decreased by 36.6%. In November, the average of 437 listings in Spokane County \$477,716 and the average actual sales price was \$468,041.

See pages 3 & 4 of this newsletter for real estate market data very specific to the West Valley community.

*Your home is likely the most valuable asset in your financial portfolio. Then wouldn't you want to track its growth just like you do your retirement accounts and social security benefits? This monthly newsletter will help you stay informed about the Spokane real estate market and how it affects your real estate assets. I want to be your go-to Realtor® and provide you with the most accurate and up-to-date insights and advice. Point your camera at the QR code below for a complimentary*



*home Comparative Market Analysis (CMA).*



**Rich King**

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# Rich King Real Estate Vacation Getaway Raffle Ends Soon

Getting **REFERRALS** from clients, family, friends, and even strangers is the lifeblood of our business, and we are so incredibly thankful when we receive them. **HOW THANKFUL?** Well, how about the chance of winning **FREE** round-trip airline tickets on Alaska Airlines for 2 to **MAUI** and 5 days/4 nights stay in a front-row Kamaole III Beach condominium!!! That's right!

**HOW DOES IT WORK?** Well, until **December 31**, every time you send us a **REFERRAL\*** you'll receive one raffle entry into our drawing which will be held at 12:00 PM on **January 1, 2023**. The more referrals you give us, the greater your chances of winning this amazing trip!

Scan this QR code to our special web page and learn more about the details for this **FREE** trip. Or call Rich King at 509-703-8187.



\*A "referral" is the name and contact info for someone who has told you that they are looking to buy or sell real estate sometime in the next 12 months. It does not have to lead to a contract or a sale for you to be entered in our raffle.

## West Valley Real Estate—Sep thru Nov Comparisons

2021 v 2022 Data	Homes Sold	Ave DOM*	Median List Price	Median Sold Price	Price Change
Millwood Sep-Nov 2022	16	17	\$359,500	\$359,750	+10.7%
Millwood Sep-Nov 2021	43	14	\$319,900	\$325,000	+18.9%
Pasadena Park Sep-Nov 2022	21	13	\$410,000	\$425,000	-7.4%
Pasadena Park Sep-Nov 2021	7	12	\$449,900	\$459,000	+36.0%
Northwood Sep-Nov 2022	17	47	\$564,000	\$535,000	-7.0%
Northwood Sep-Nov 2021	23	24	\$559,000	\$575,000	+27.8%

The last three months of 2022 have been quite different than this same time last year when we were just approaching the beginnings of the most rabid and crazy market ever.

Millwood sold 43 homes last year between Sep-Nov and prices were 18.9% higher than in 2020. But over these past 3 months, Millwood has only sold 16 homes, but at a surprising 10.7% price increase over last year.

Pasadena Park was all but absent in sales last year at this time, for some reason I can't come up with. But those 7 that sold realized a whopping 36% price increase over 2020. And now that the volume has picked back up, prices have dropped by 7.4%

Northwood also saw amazing price increases last year at this time (up 27.8%), but volume has slowed, Days on Market are way up, and prices have dropped by 7.0%.

\* DOM = Days On the Market before selling

For more market information—or to discover your property's current market value—contact us at 509-703-8187 today for a **FREE**, no obligation analysis!

## 40 Years Blessed

In July 1976 when the King Family of 8 arrived in Pasco, WA after having lived in the Midwest, I was introduced, at 15 years old, to the most beautiful, intelligent, and friendly girl I had ever met. Her name was Mary-Pat Welsh—a cheerleader, musical, athletic, and valedictorian. After 6 years of dating through college and even extended times apart from world travel, we had a Christmas wedding on December 27, 1982. Two days after this coming Christmas we'll celebrate our 40th Wedding Anniversary. We've been through so much together. Raising two amazing sons, Richard IV and Corey, has been perhaps our greatest accomplishment and joy. We've lived abroad, served in the military, and have made Spokane—West Valley—our home for the last 28 years. But I'm really the lucky and blessed one. I married up, the love of my life.



# “Thirsty Christmas Thursday”, December 22nd, 4-6 PM

SAVE THE DATE and join us at Bottles in Millwood for *Thirsty Christmas Thursday*, a Happy Hour hosted by Rich King Real Estate. If you like craft beers, choose from a dozen different cold ones on tap, or from the massive selection in the many coolers. And if you're a wine drinker, savor the flavors and aroma from an equally extensive selection of red and white wines. But perhaps the best part of the Bottles experience is **community**. In addition to the many Millwoodians who frequent the tap house, people come from across the county to enjoy the atmosphere that invites us to eat, drink, and be merry. And by the way, as the Happy Hour host, **I'm paying 50%** of all drinks consumed between 4:00-6:00 PM! So, come and join us for this pre-Christmas celebration!



## When You Need a Reliable Vendor/Contractor



Almost 6 years ago a young man—a new mortgage loan officer—called me and asked to meet with me at the Rocket Bakery for coffee and conversation. That meeting with **Matt Penny** from **Guardian Mortgage** has since led to a wonderful business association and friendship. Together we have closely collaborated to help over 50 people buy and/or re-finance real estate both here in the Spokane area as well as across the country. Matt and his team at Guardian Mortgage provide first-rate service and their rates are extremely competitive. Scan the QR code here and visit my Preferred Vendor web page with a list of the best service providers in our area.



## All West Valley Home Sales Over The Past 12 Months

228 homes have sold in West Valley over the last 12 months. **Red** are Millwood, **Black** are Northwood, and **Green** are Pasadena Park.

### January 2022 (17)

8507 E Bull Pine Ln	\$399,000
7505 E Columbia Dr	\$514,890
7706 E Columbia Dr	\$690,000
7819 E Columbia Dr	\$490,000
4214 N Dartmouth Ln	\$390,000
9016 E Frederick Rd	\$235,000
8024 E Gunning Dr	\$639,900
7803 E Liberty Ave	\$315,501
7522 E Marietta Ave	\$375,000
8215 E Nora Ave	\$328,750
3620 N Park Rd	\$315,000
5122 N Scenic Ln	\$648,354
2110 N Supple Rd	\$303,000
5020 N Vista View Cir	\$490,000
7806 E Woodland Ln	\$597,500
8030 E Woodland Park Dr	\$384,000
8612 E York Ave	\$327,000

2903 N Ella Rd	\$381,000
10004 Empire Ave	\$225,000
11426 E Empire Ave	\$225,000
8609 E Frederick Ave	\$408,000
9510 E Heroy Ct.	\$400,000
8319 E Liberty Ave	\$420,000
8223 N Nora Ave	\$420,000
8803 E Parkside Ln	\$535,000
8314 E Sandiewood Ln	\$717,500
8928 E Red Oak Ln	\$650,000
8916 E Ridgeline Ln	\$648,264
8928 E South Riverway Ave	\$640,000
9003 E South Riverway Ave	\$700,000
8512 E Woodland Park Dr	\$949,000
2015 N Woodruff Rd.	\$215,000

8920 E Argonne Rd	\$560,000
2805 N Bowman Rd	\$375,000
9208 E Buckeye Ave	\$450,000
8616 E Bull Pine Ln	\$425,000
7123 E Carlisle Ave	\$425,000
6505 N Center Rd	\$542,000
3615 N Cement Rd	\$280,000
8506 E Columbia Dr	\$550,000
8926 E Courtview Ln	\$850,000
2205 N Dora Rd	\$327,000
2922 N Dora Rd	\$367,500
2903 N Ella Rd	\$381,000
8506 E Columbia Dr	\$550,000
5110 N Emerald Ln	\$575,000
2014 N Farr Rd	\$425,000
9412 E Heroy Ave	\$450,000
6313 N Jensen Rd	\$455,000
2018 E Lucust Rd	\$502,000
8106 E Nora Ave	\$470,000
2624 N Park Rd	\$402,000
5004 N Northwood Dr	\$550,000
8908 E Ridgeline Ln	\$609,900
2015 N Woodruff Rd	\$345,000
5004 N Vista View Circle	\$540,000

5124 N Ainsworth Ln	\$610,916
6019 N Alpine Fir Ln	\$600,000
8016 E Augusta Ave	\$375,000
8708 E Blue Fox Ln	\$750,000
7913 E Central Ave	\$627,000
3316 N Coleman Rd	\$410,000
8524 E Dalton Ave	\$445,000
3702 N Dick Rd	\$395,000
3311 N Edgerton	\$196,000
2526 N Ella Ave	\$270,000
11412 E Empire Ave	\$276,500
9505 E Hoffman Ln	\$480,000
8218 E Fairview Ave	\$375,000
7611 E Liberty Ave	\$325,000
8801 E Liberty Ave	\$300,000
8904 E Parkside	\$675,000
5413 N Radium Ln	\$660,000
5505 N Rockview Ln	\$490,000
5514 N Rockview Ln	\$495,000
8914 E Sunview Ln	\$800,000
9002 E Sunview Ln	\$580,000
8705 E Upriver Dr	\$360,600

1705 N Vista Rd	\$310,000
3008 N Woodruff Rd	\$460,000

### July 2022 (14)

5409 N Ainsworth Ln	\$595,000
2523 N Bradley Rd	\$385,000
7712 E Columbia Ct	\$665,000
9804 E Dalton Ave	\$357,000
222 N Dora Ave	\$462,500
7605 E Euclid Ave	\$350,000
9522 E Frederick Ave	\$400,000
7611 E Nora Ave	\$395,000
5409 N Radium Ln	\$650,000
11708 E Rivercrest Dr	\$546,000
9012 E Red Oak Ln	\$605,000
5124 N Scenic Ln	\$650,748
3302 N Vista Rd	\$335,000
3014 N Woodruff Rd	\$360,500

### August 2022 (19)

8718 E Buckeye Ave	\$465,000
8615 E Courtland Ave	\$335,000
3708 N Dick Rd	\$395,000
8120 E Elde Dr	\$600,000
10502 E Empire Ave	\$384,500
11209 E Empire Ave	\$514,900
3004 N Girard Rd	\$385,000
9114 E Lacrosse Ln	\$430,000
3018 N Laura Rd	\$355,000
8612 E Liberty Ave	\$391,000
2825 N Lucust Rd	\$325,000
8002 E Nora Ave	\$165,500
2526 N Park Rd	\$325,000
9710 E Princeton Ave	\$512,000
4605 N Vista Rd	\$345,000
8822 E Ridgeline Ln	\$929,000
1719 N Vista Rd	\$280,000
7818 E Woodland Ln	\$590,000
8911 E Woodland Park Dr	\$600,000

### September 2022 (23)

5403 N Ainsworth Ln	\$575,000
5025 N Argonne Ln, #7	\$351,000
1820 N Center Ln	\$370,000
4610 N Ella Rd	\$513,000
4925 N Elton Ln	\$598,000
4919 N Emerald Ln	\$657,000
8810 E Frederick Ave	\$250,000
9014 E Frederick Ave	\$257,500
8122 E Glass Ave	\$515,000
8523 E Hazelwood Ln	\$585,900
9520 E Hoffman Ln	\$350,000
4223 N Lucust Rd	\$310,000
4411 N Lucust Ct	\$430,000
8410 E Parkside Ln	\$640,000
5302 N Riblet View Ln	\$474,000
4905 N Supple Rd	\$435,000
8407 E Upriver Dr	\$340,000
8206 E Utah Ave	\$345,000
4519 N Vista Rd	\$420,000
8816 E Vista Park Dr	\$494,950
5003 N Vista View Dr	\$530,000
9704 E Whitman Ct	\$399,000
4802 N Willow Rd	\$615,000

### October 2022 (21)

5303 N Argonne Ln, #6	\$332,000
4404 N Bessie Rd	\$460,750
8214 E Buckeye Ave	\$345,000
8004 E Central Ave	\$519,900
8021 E Central Ave	\$450,000
2621 N Dale Rd	\$290,000
3418 N Ella Rd	\$360,500
4810 N Emerald Ln	\$425,000
4423 N Farr Rd	\$310,000
8944 E Frederick Ave	\$385,000
7724 E Garnet Ln	\$595,500
2105 N Marguerite Rd	\$350,000
8705 E Michielli Pl	\$365,000
7607 E Nora Ave	\$387,500
5817 N Northwood Dr	\$621,000
3206 N Park Rd	\$430,000
5316 N Riblet View Ln	\$425,000
7621 E Ruby Ln	\$585,000
7616 E Sunflower Dr	\$420,000
9207 E Wabash Rd	\$560,000
5003 N Willow Rd	\$495,000

### November 2022 (10)

8522 E Blue Fox Ln	\$675,000
8310 E Bull Pine Ln	\$415,000
3309 N Center Rd	\$173,000
8301 E Euclid Ave	\$359,000
7005 E Fairmont Ln	\$535,000
4819 N Farr Rd	\$400,000
4518 N Lucust Ct	\$380,000
3311 N Park Rd	\$440,000
8106 E Sommerset Dr	\$460,000
9711 E Walton Ln	\$435,000

### December 2021 (20)

8604 E Black Oak Ln	\$730,000
2520 N Bradley Rd	\$310,000
8615 E Buckeye Ave	\$389,900
8311 E Bull Pine Ln	\$468,750
8609 E Bull Pine Ln	\$405,000
3114 N Center Rd	\$320,000
8924 E Clearview Ln	\$799,000
9326 E Dalton Ave	\$340,000
5013 N Emerald Ln	\$592,000
5106 N Emerald Ln	\$560,000
8417 E Euclid Ave	\$410,000
7918 E Francis Ave	\$687,500
8113 E Frederick Ave	\$362,000
9108 E Lacrosse Ln	\$387,500
8208 E Liberty Ave	\$260,000
8302 E Maringo Dr	\$395,000
8922 E Parkside Ln	\$415,000
7624 E Sapphire Ln	\$650,000
9612 E Shannon Ave	\$380,000
6013 N Vista Ridge Ln	\$585,000



Scan this QR Code and download the **FREE** SELLING SPOKANE App! It's Easy, Accurate, and Informative!



Want to know the value of your home? Text me your home address and email address at **509-703-8187** and you'll receive a **FREE** Comparative Market Analysis (CMA) within 48 hours.



## Rich King

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*Each Office is Independently Owned and Operated.*

# RICH KING REAL ESTATE

# HAWAIIAN GETAWAY RAFFLE

**SEND US A REFERRAL AND BE ENTERED TO WIN A *FREE* TRIP TO MAUI!**

**See inside!**