

Reno/Sparks Association of REALTORS®

March, 2011

Public Reporting Package

Area 450, Fernley



Database Analysis Excellence

Proprietary & Confidential

Report Package Outline

- ❖ Market Summary

- ❖ Median Sales Price
- ❖ Number of Units Sold
- ❖ Days on Market
- ❖ Sold-to-asking-price Ratio
- ❖ New Listings

- ❖ Data Assumptions:
 - Region defined as Area 450
 - Home Type defined as Site/Stick Built
 - This data is accurate to the best of the knowledge of Reno/Sparks Association of REALTORS® based on data reported to the NNRMLS as of April 9th, 2011

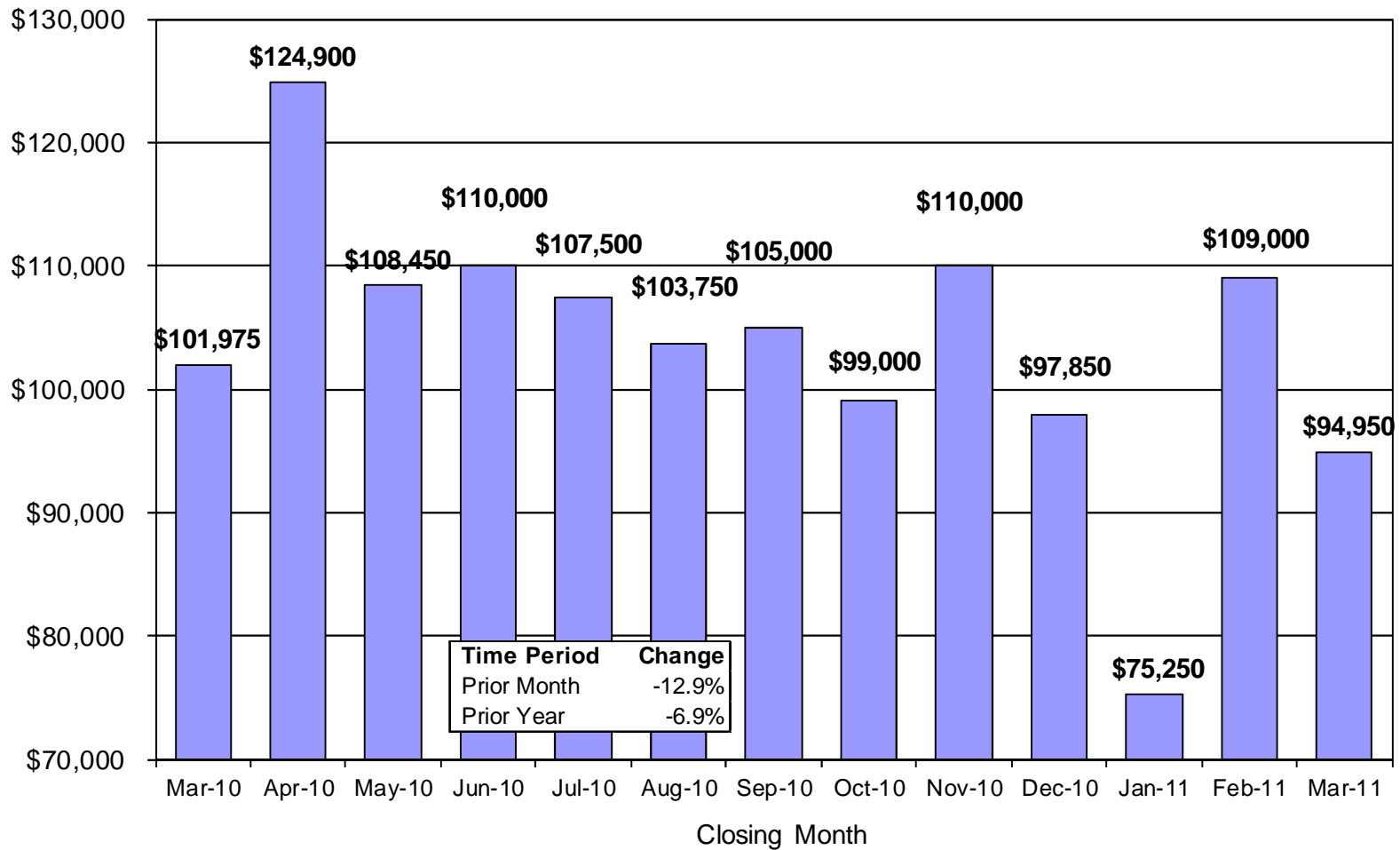
Commentary

- ❖ **Summary:**
 - “March 2011 is the fourth highest month for unit sales for a March since 1989 and only two unit sales off March 2010, which was influenced by the tax credit,” said Sherrie Cartinella, 2011 president of Reno/Sparks Association of REALTORS and a REALTOR with Coldwell Banker Select Real Estate. “With the current affordable median sales prices and historic low interest rates, individuals and families are finding that there are tremendous housing deals to be found. An individual or family with an income of about \$24,000 can afford the median price home in the Fernley area.”
- ❖ **Median Sales Price**
 - March 2011 median price decreased by 12.9% to \$94,950 compared to \$109,000 in February 2011.
 - The median price is down 6.9% from the prior March.
 - In the last 14 months, with the exception of the high in April and the low in January, prices have been trading within a \$15,000 spread.
 - Median price is defined as the mid-point, the price half of the sales for the time frame are below and half are above.
- ❖ **Number of Units Sold**
 - March ended the month with 52 sold transactions an increase of 92.6% from the prior month, only two sales off from March 2010, which was influenced by the tax credit.
 - This March's unit sales are the fourth highest March in the history of sales reported through the MLS. Statistical records date back to 1989.
 - Sales were down 3.7% from the same period last year.
- ❖ **Average Days on Market**
 - The average days on market are up to 121 days, a decrease of 10.7% from the prior month.
- ❖ **Sold-to-asking-price Ratio**
 - March reported sales received an average of 97.4% of the seller's final asking price.
- ❖ **Conclusion**
 - Homes at today's median price align with the area median income levels. This creates a perfect opportunity to make homeownership a reality. It allows a family or individual to put down roots and enjoy homeownership. At the current median price and historic low interest rates, an individual or family with an income of about \$24,000 can afford the median price home in the Fernley area.
 - With the exception of two months in the last fourteen, the Fernley median price has remained relatively stable, trading within a range of \$15,000.
 - Like Reno, Fernley sales saw a decline in month-over-month median price for March.
 - This March's unit sales are the fourth highest March in the history of sales reported through the MLS. Statistical records date back to 1989.
 - The slow decline in sold-to-asking price ratio along with good inventory levels, are signs of a buyer's market in the Fernley area.
 - The recovery of Fernley's market will depend upon the rebuilding of the economy in the Reno/Sparks metro area, along with employment numbers, gas prices and Fernley's ability for sales to keep pace with the inventory coming on the market.

Summary: Median Sales Price

March, 2011

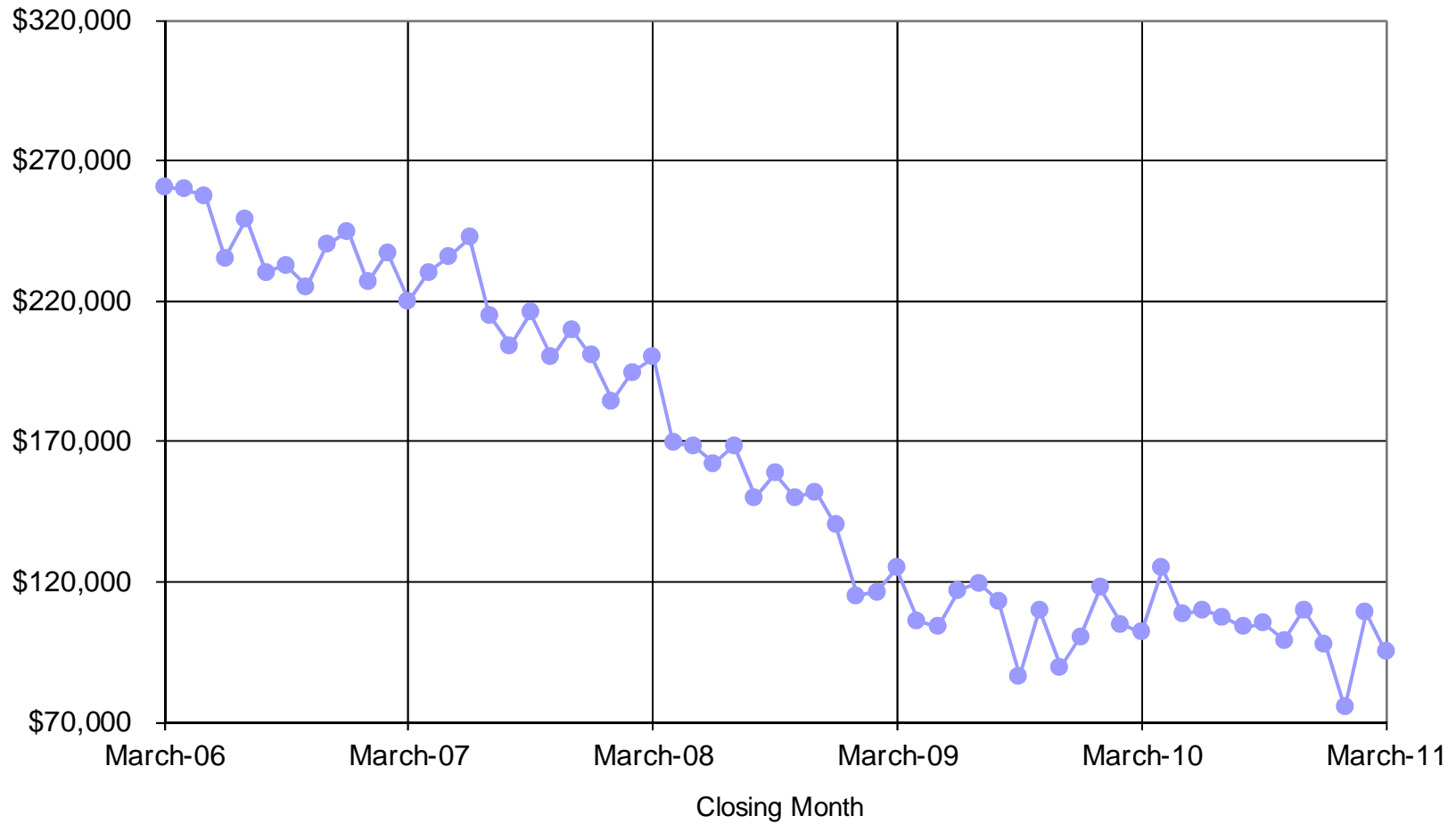
Median Sales Price, 13 months



Summary: Median Sales Price

March, 2011

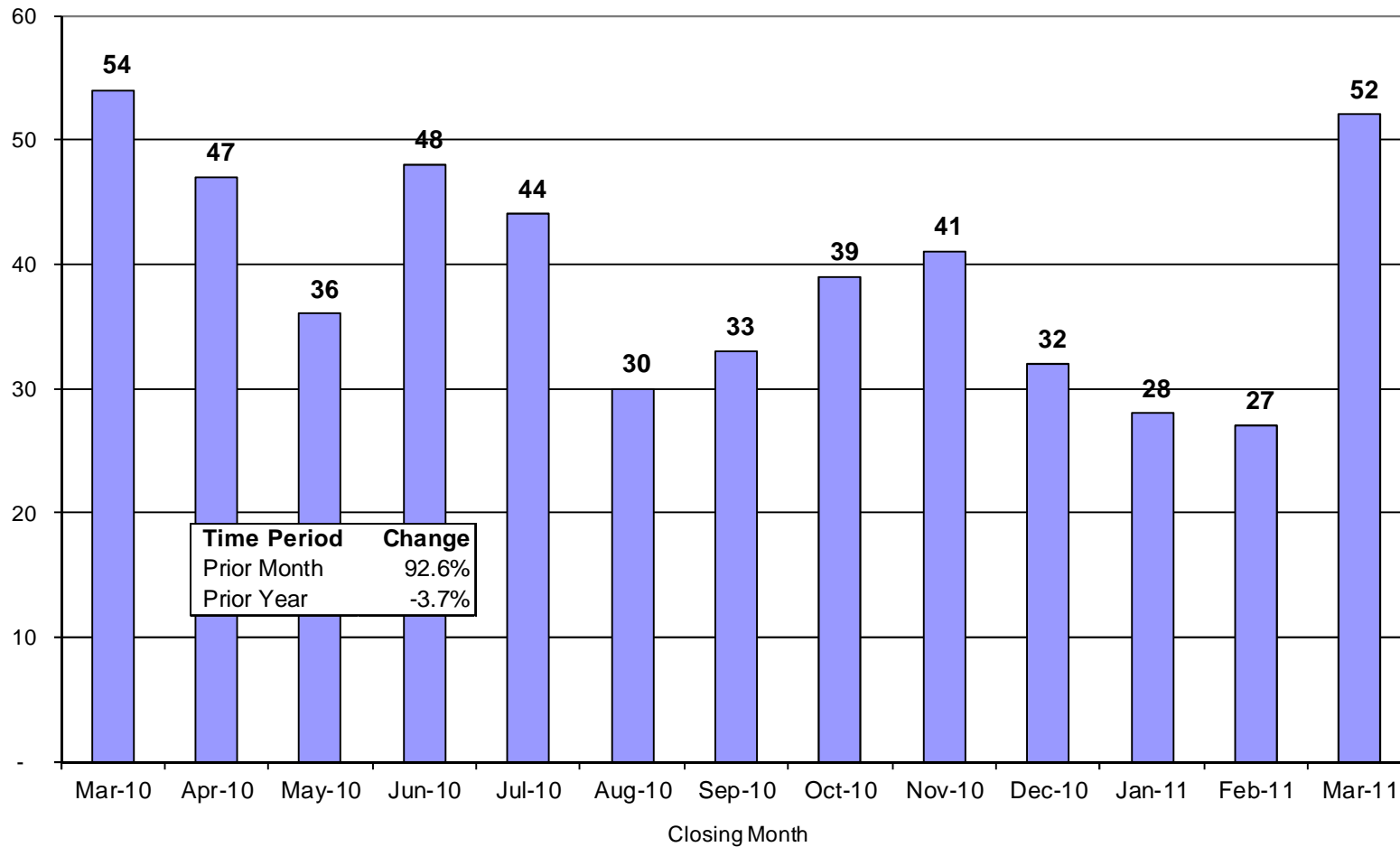
Median Sales Price, 5 years



Summary: Number of Units Sold

March, 2011

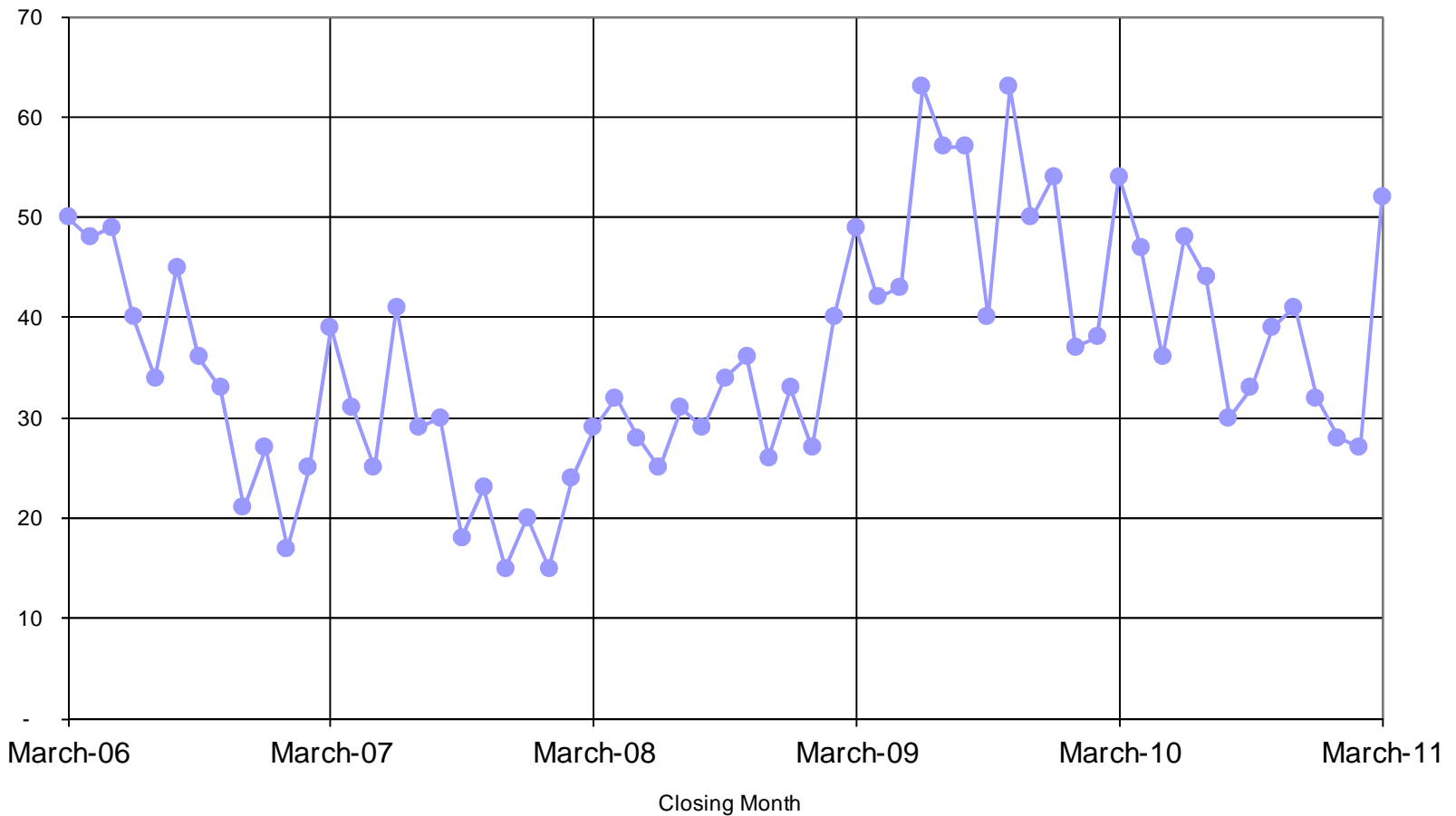
Number of Units Sold, 13 months



Summary: Number of Units Sold

March, 2011

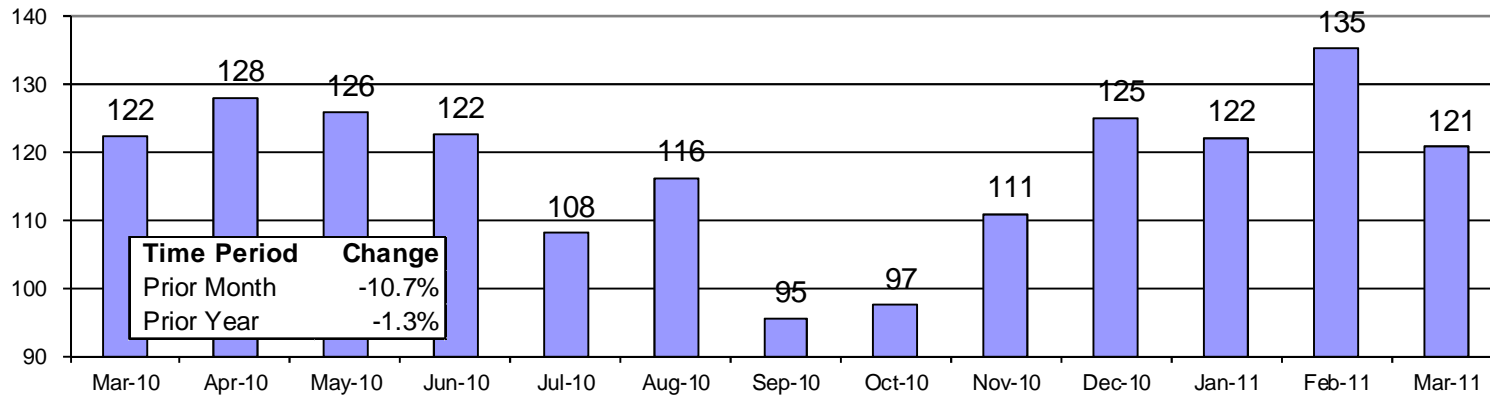
Number of Units Sold, 5 years



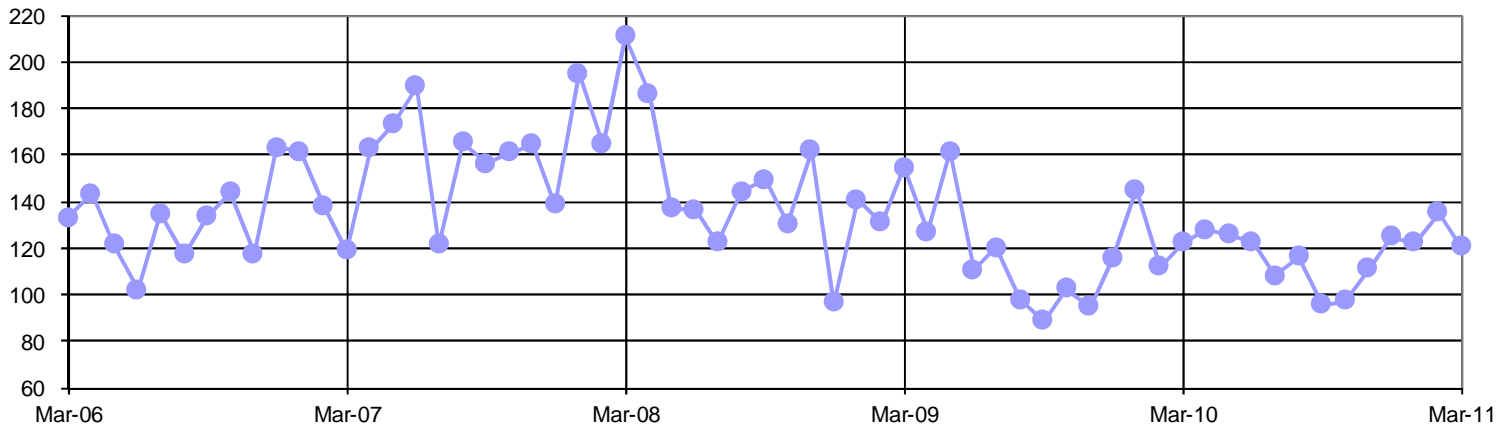
Summary: Average Days on Market

March, 2011

Average Days on Market for Solds, 13 months



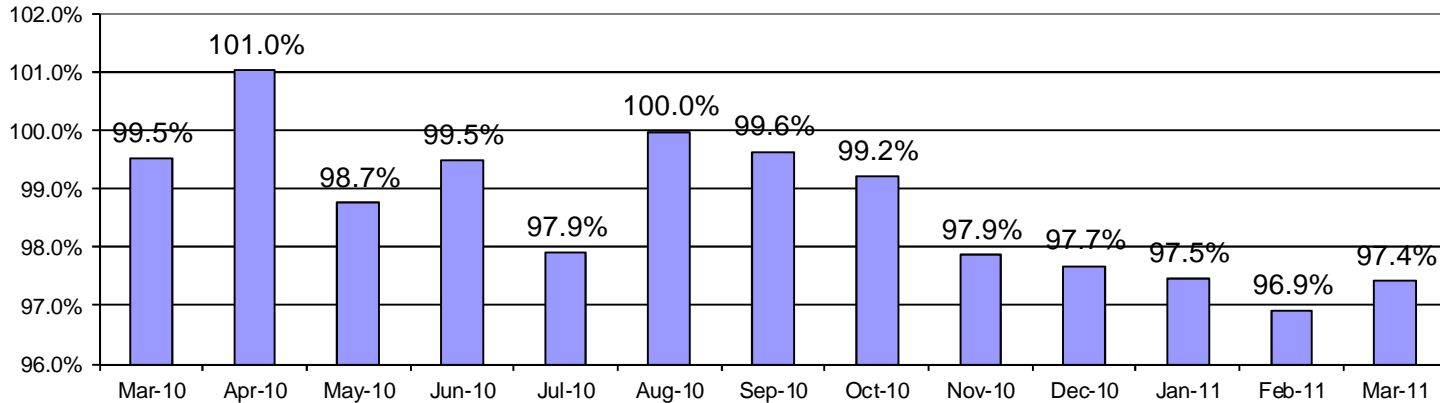
Average Days on Market for Solds, 5 years



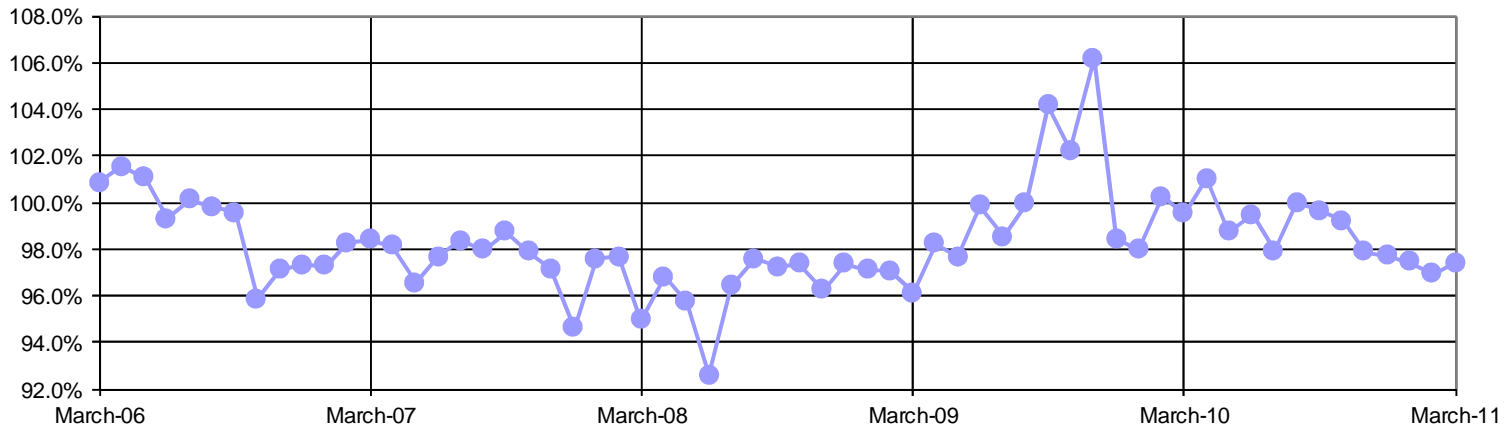
Summary: Sold-to-asking-price Ratio

March, 2011

Sold-to-asking-price Ratio, 13 months



Sold-to-asking-price Ratio, 5 years

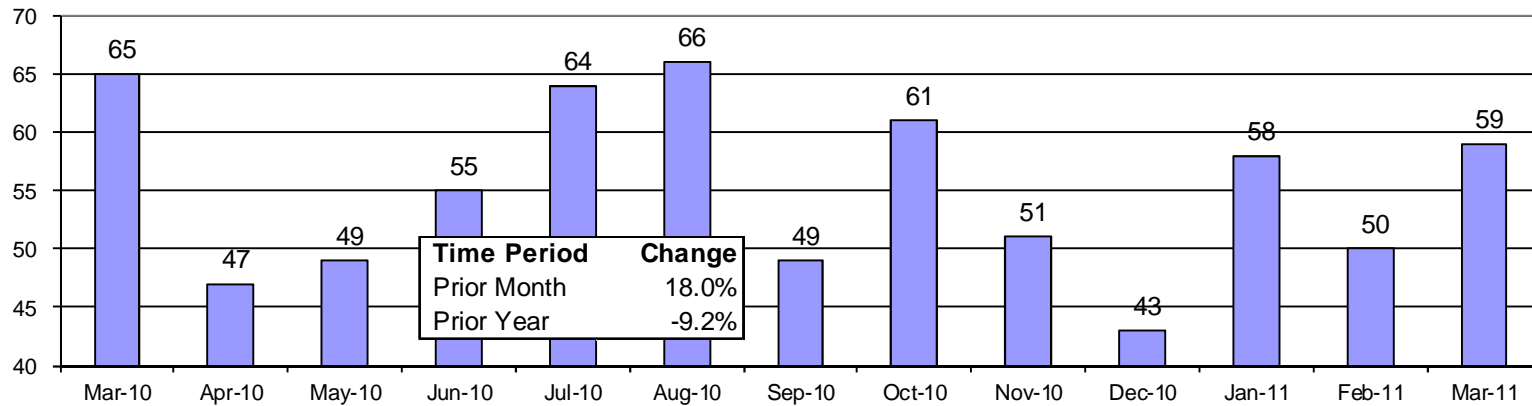


The "sold to ask ratio" is calculated for the current month, based on all residential units sold in the month. The ratio is calculated individually for each unit, and then averaged.

Summary: New Listings

March, 2011

New Listings by Month, 13 months



New Listings by Month, 5 years

