

Reno/Sparks Association of REALTORS®

February 2011

Public Reporting Package
Area 100, Greater Reno/Sparks



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

- ❖ Data Assumptions:
 - Region defined as Area 100
 - 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 March 11, 2011

Report Commentary

❖ Summary:

- “February was the highest volume in single family home sales for a month of February in the history of MLS,” said Sherrie Cartinella, 2011 president of Reno/Sparks Association of REALTORS and a REALTOR with Coldwell Banker Select Real Estate. “Since December of last year, we have seen year-over-year increases in existing homes sold. This trend paired with the fact that median sales prices have stayed fairly level for 21 consecutive months is a good sign for the northern Nevada housing market. Although it is impossible to say if we have hit bottom and are now rebounding, we remain cautiously optimistic that this may be the scenario we are seeing.”

❖ Median Sales Price

- February 2011 median price was up less than 1% to \$161,000 compared to \$159,900 in January 2011.
- The median sales price has remained relatively stable for the past twenty-one months.
- 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

- This February's unit sales are the best February in the history of sales reported through the MLS.
- February ended the month with 383 sold transactions, up 6.1% from the prior month.
- Sales were up 13% over the same period last year.
- We have continued to see an increase in February year-over-year sales for the fourth consecutive February.

❖ Average Days on Market

- The average days on market are 142 days, down 6.9% from January 2011.

❖ Sold-to-asking-price Ratio

- February reported sales received an average of 96.9% of the seller's final asking price.

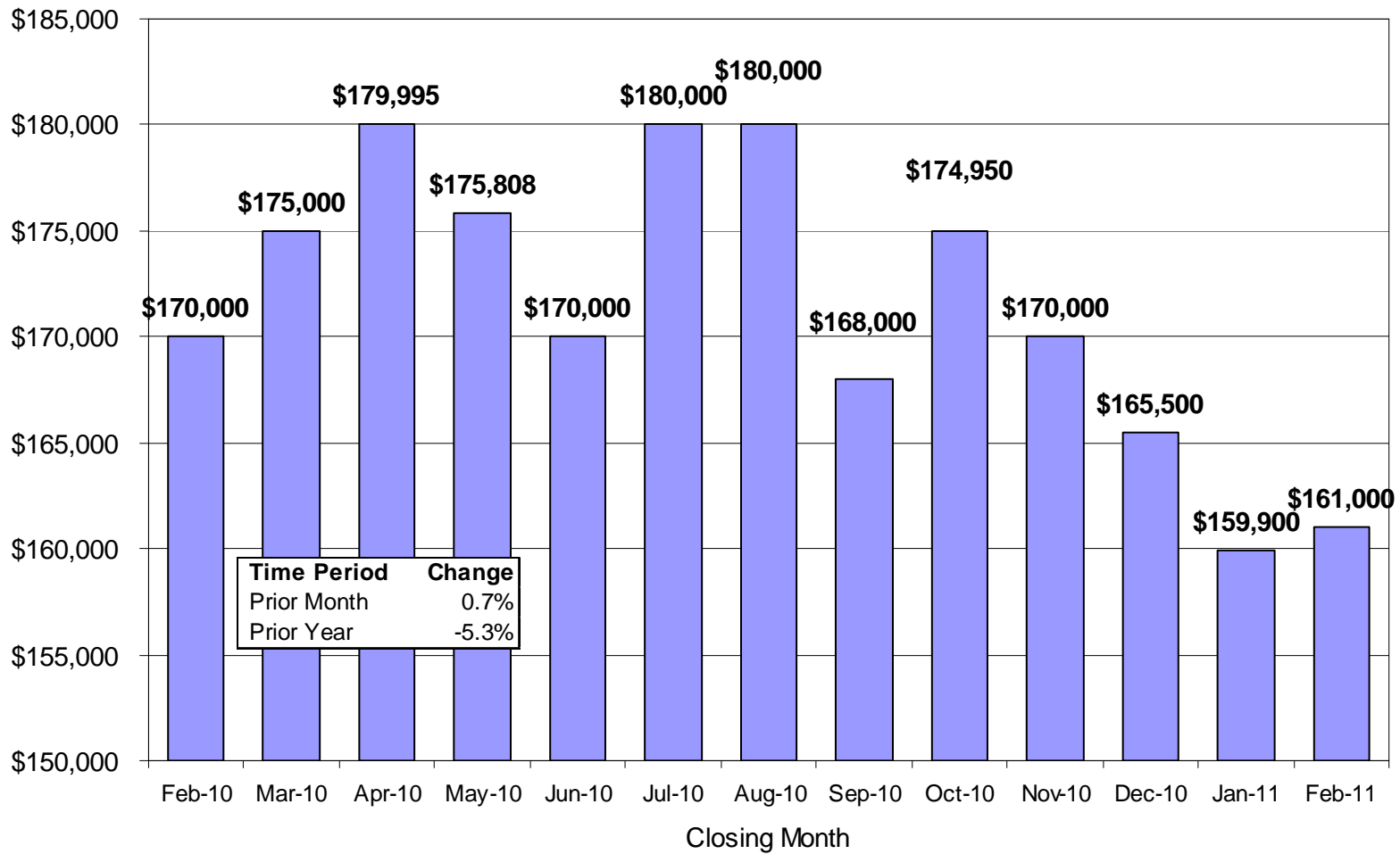
❖ Conclusion for Public Page

- February sales were the highest number reported for the month of February in MLS history. Beginning in December 2010, this is the third consecutive month the market has seen record or near record numbers in year over year sales.
- Year-to-date 2011 sales are 72 sales ahead of 2010.
- Year over year February median sales price is down 5.3%. February typically begins the trend of improving prices after the winter cool down.
- At the current median price and historic low interest rates, an individual or family with an income of about \$42,000 can afford the median price home in the greater Reno/Sparks area.

Summary: Median Sales Price

February, 2011

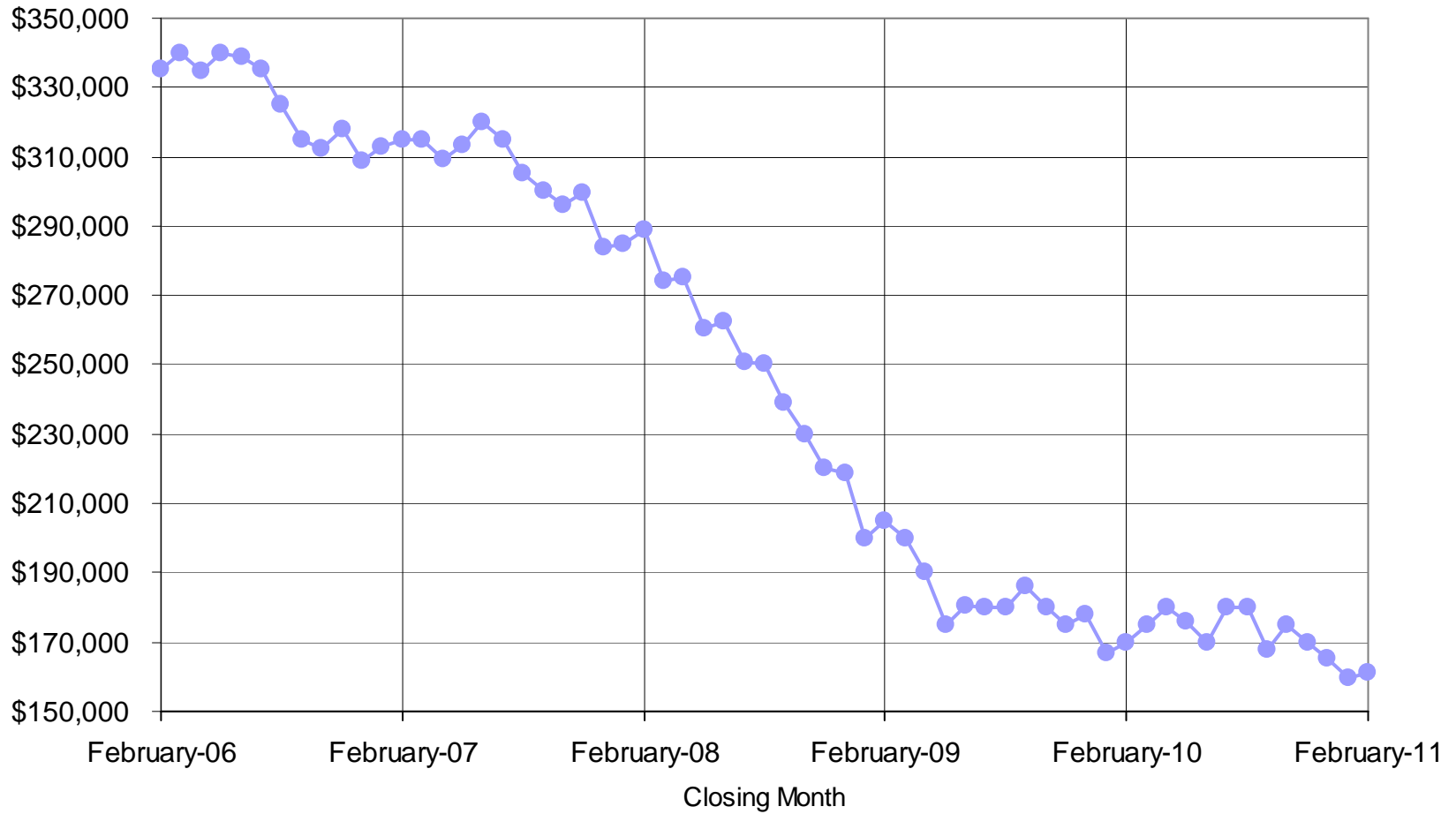
Median Sales Price, 13 months



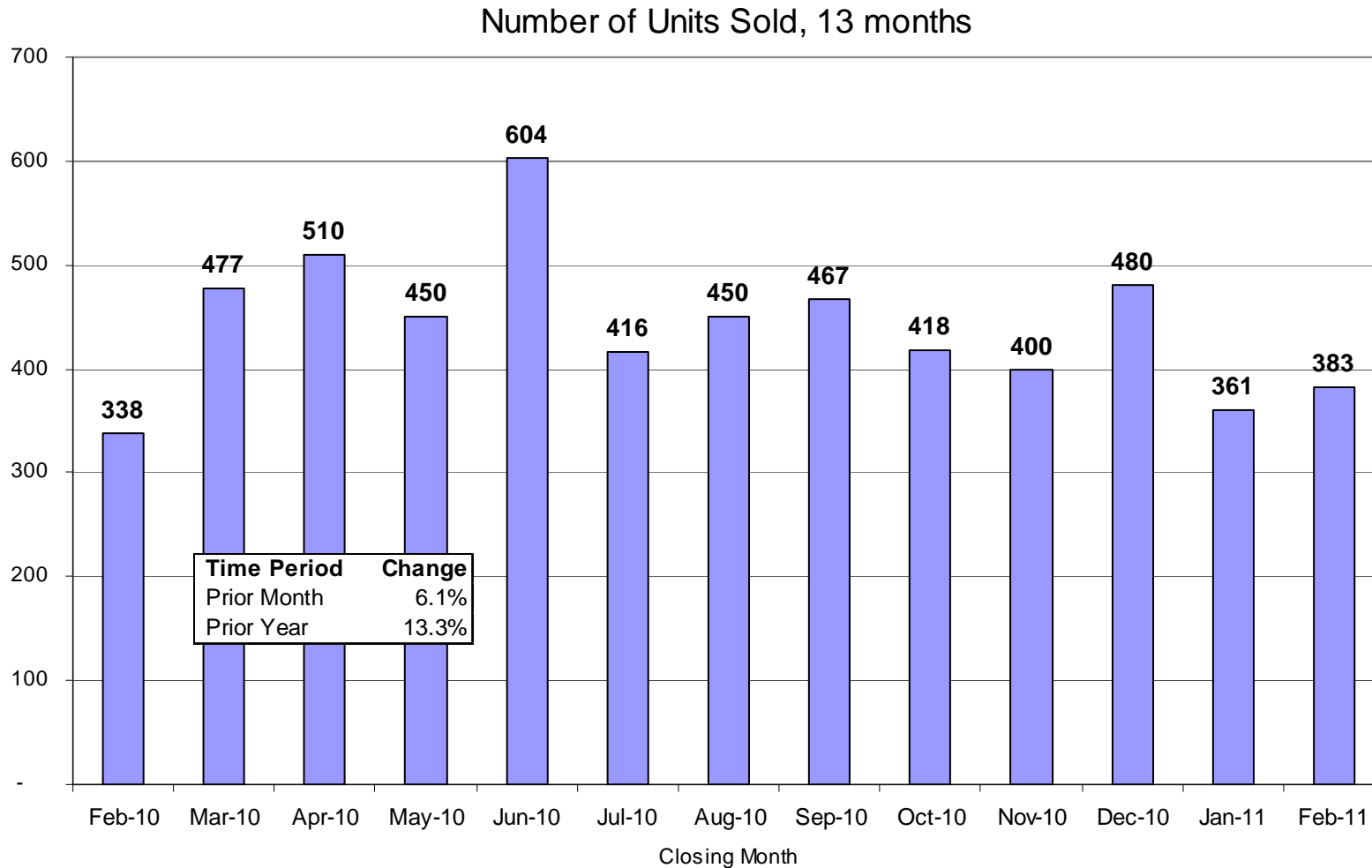
Summary: Median Sales Price

February, 2011

Median Sales Price, 5 years

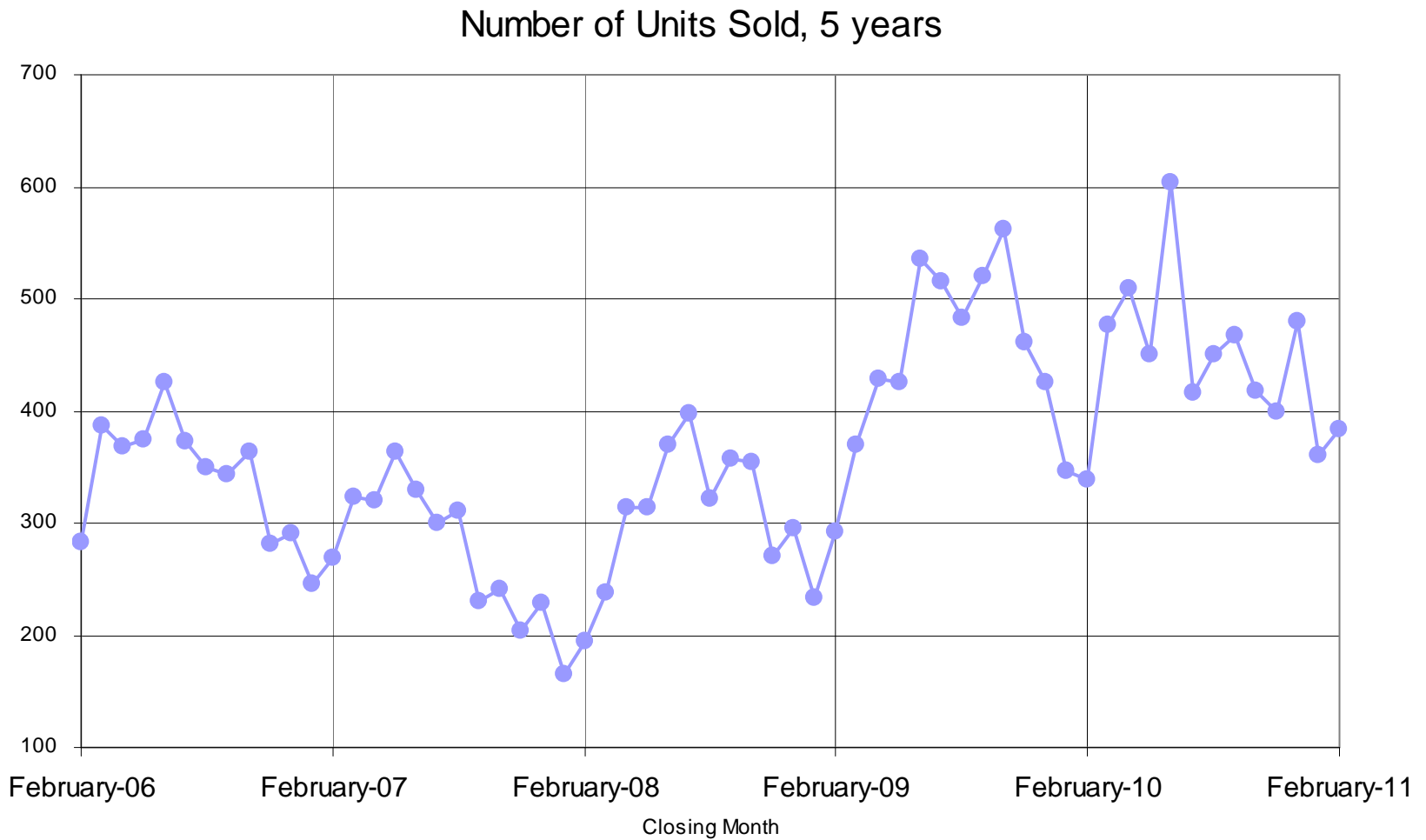


Summary: Number of Units Sold



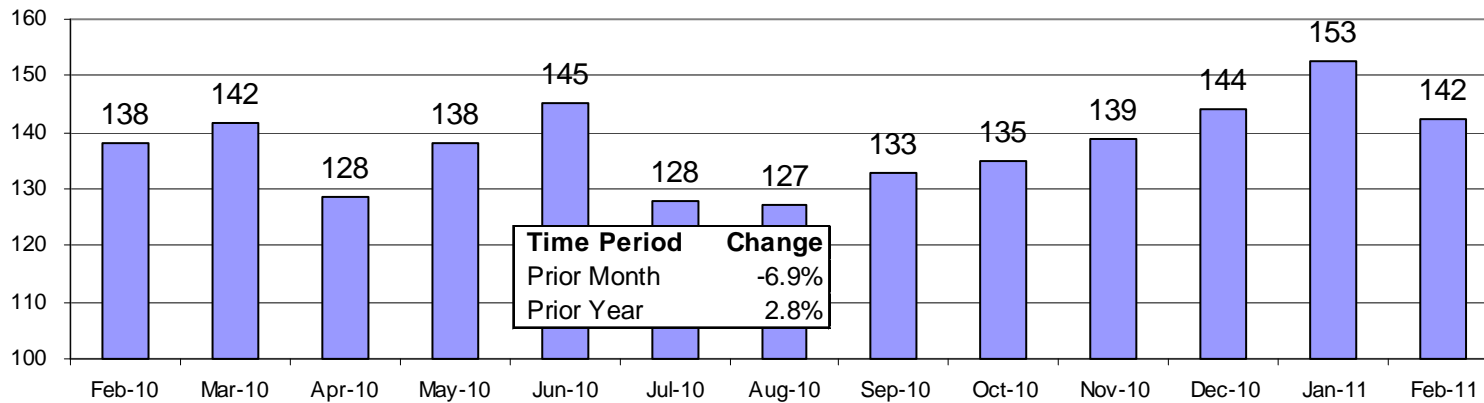
Summary: Number of Units Sold

February, 2011

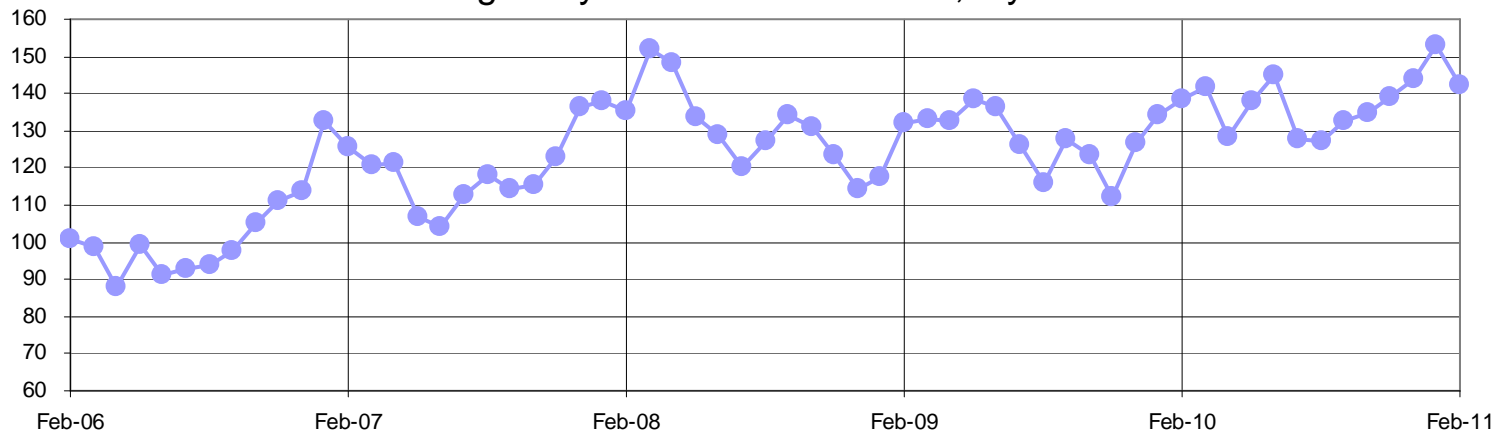


Summary: Average Days on Market

Average Days on Market for Solds, 13 months

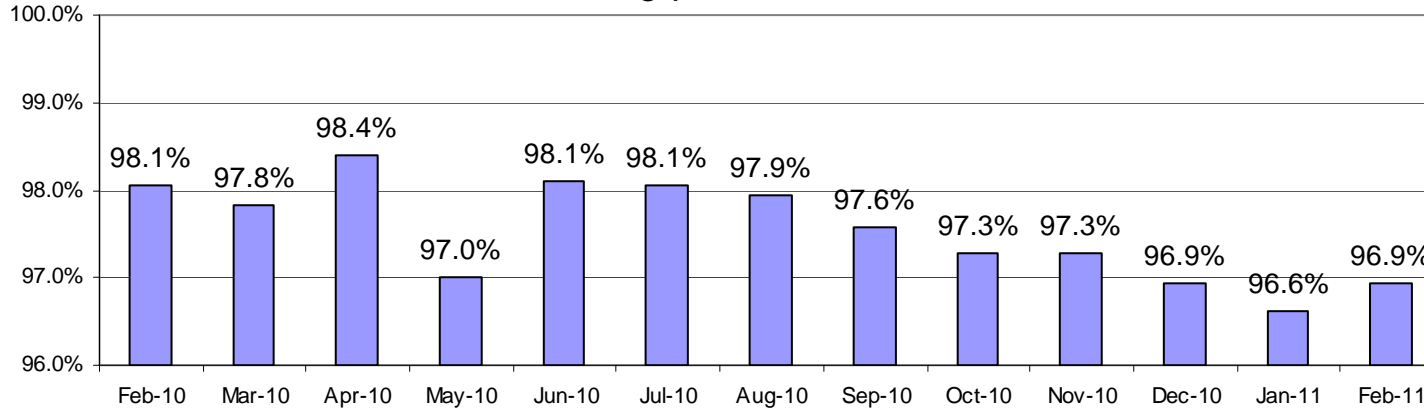


Average Days on Market for Solds, 5 years

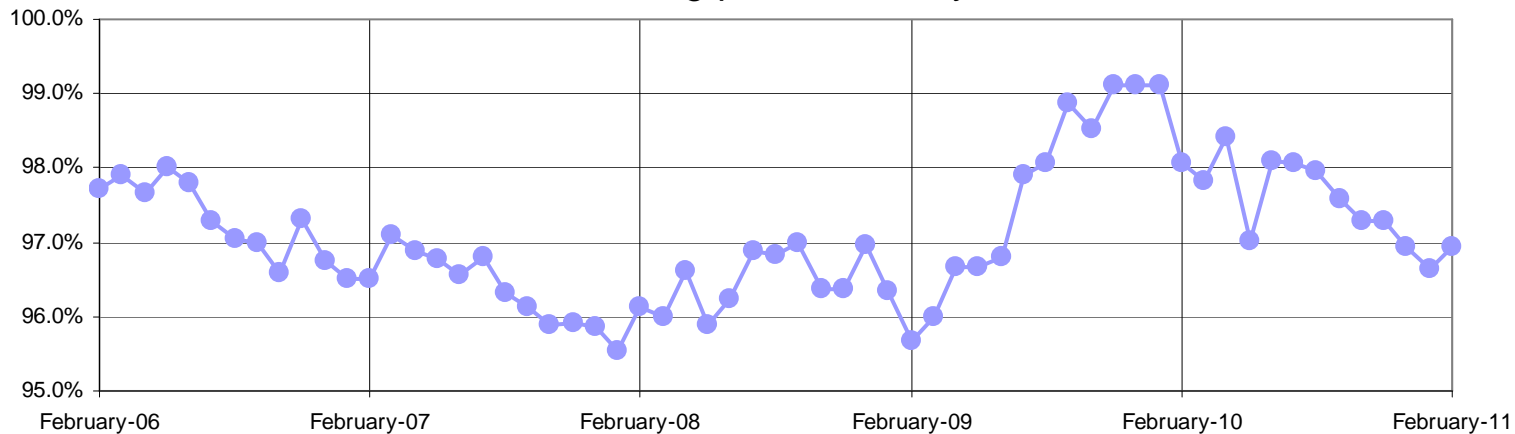


Summary: Sold-to-asking-price Ratio

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.