



**Reno/Sparks
Association of
REALTORS®**

July 2018 Market Report

Area 450, Fernley

“The Fernley median price at \$252,500 is up 12 percent compared to July 2017,” said Doug McIntyre, 2018 RSAR President. “Year-to-date sales in Fernley are at a ten-year record high at 390.”

The median price at \$252,500 is level with June and up 12% from July 2017.

Fernley’s unit sales at 53 are down 15% from June and down 9% from July 2017.

July new listings at 76 are down 5% from June and up 29% from July 2017.

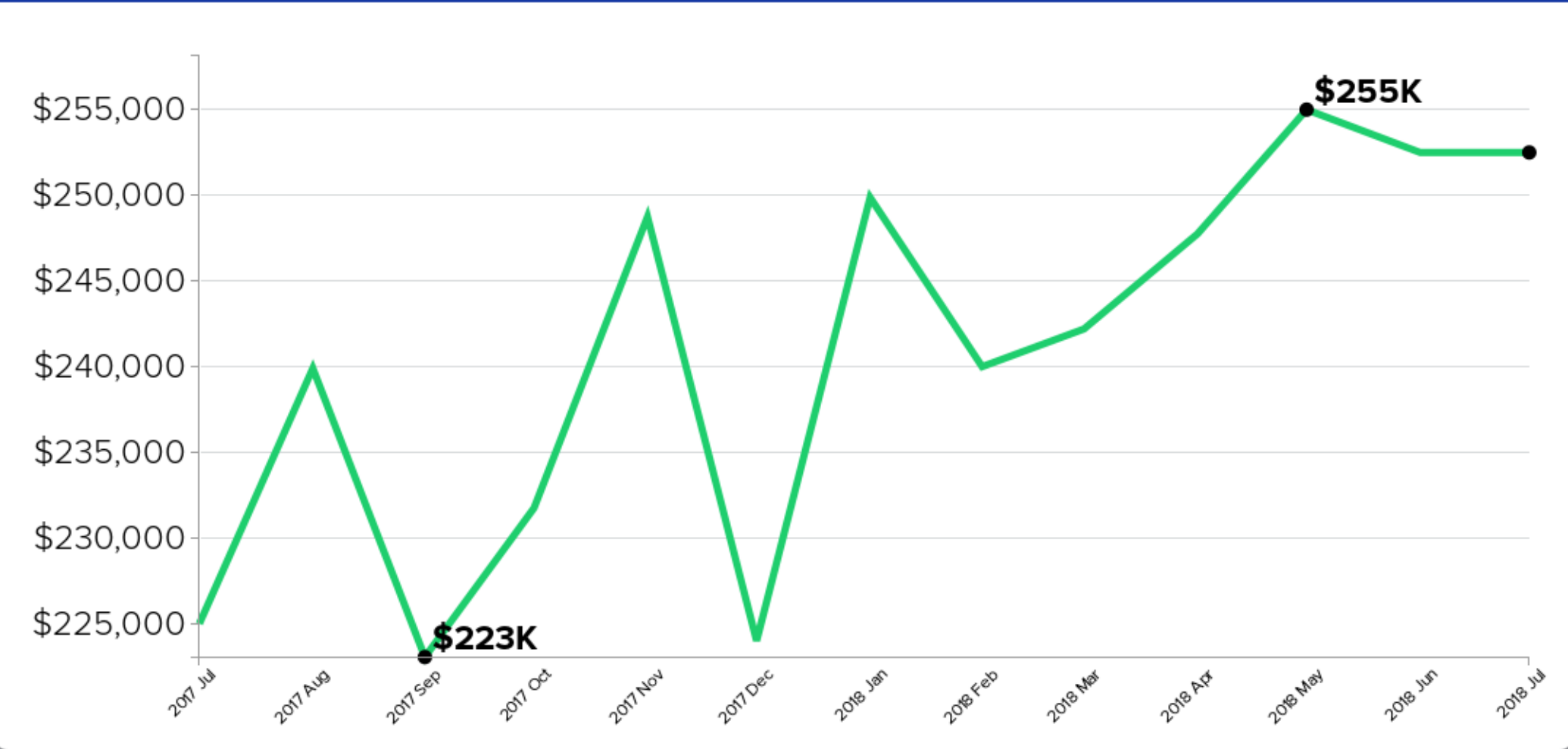
The Fernley market has 2.1 months supply of inventory, a seller’s market.

Conclusions

- The median sales price remained at \$252,500 in July, slightly off a ten year high of \$255,000 in May. The Fernley median price is up \$179,500 from its low of \$73,000 in February 2012 or 252%.
- Unit sales in July were at 53 down from June. Year-to-date sales in Fernley are up 7% compared to the same period in 2017.
- New listings year-to-date are down 2% compared to the same period in 2017 and up 9% compared to the same period in 2016.
- In Fernley, the Housing Affordability Index is at 98, which means that a buyer with the median income has 98% of the income required to qualify for a mortgage on a median-priced home. The calculation uses an annual median income by region, a down payment of 5%, the historical monthly interest rate for a 30-year fixed mortgage and a qualifying ratio of 28%. Fernley is at the affordable price for the median income in the region.
- July available active inventory at 109 is up 15% compared to July 2017.
- Properties are remaining on the market an average of 87 days down 34% from July 2017.
- Sellers are receiving an average of 98.9% of list price down less than 1% from July 2017.

Price	Solds	New	\$/SF	Inventory	MSI
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Median Sold Price



Sold Price (PM%)
\$252,500
 0.0% =

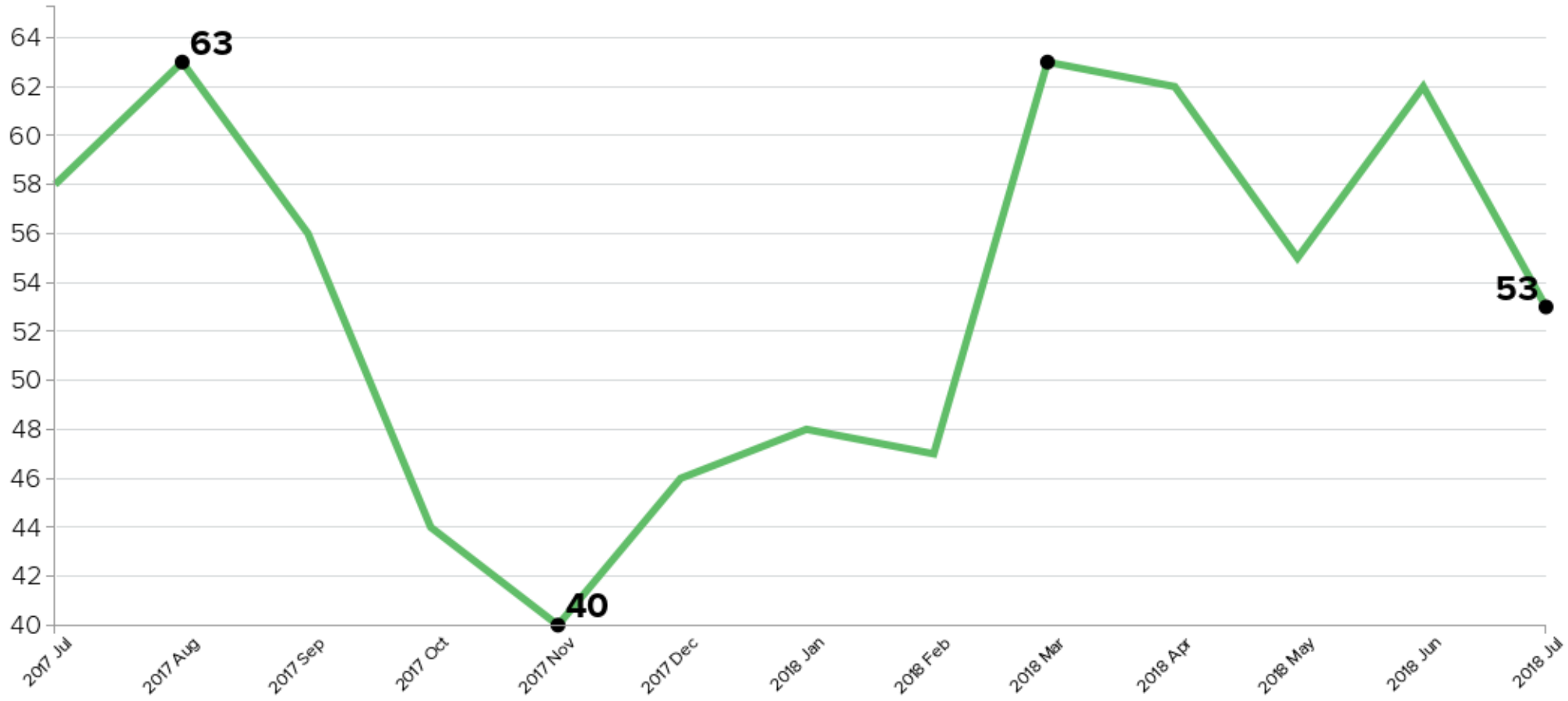
Sold Price prior month
\$252,500

Sold Price (PY%)
\$252,500
 12.2% ▲

Sold Price prior year
\$225,000

Price Solds New \$/SF Inventory MSI

Number of Units Sold



Units Sold (PM%)

53

-14.5% ▼

Units Sold prior month

62

Units Sold (PY%)

53

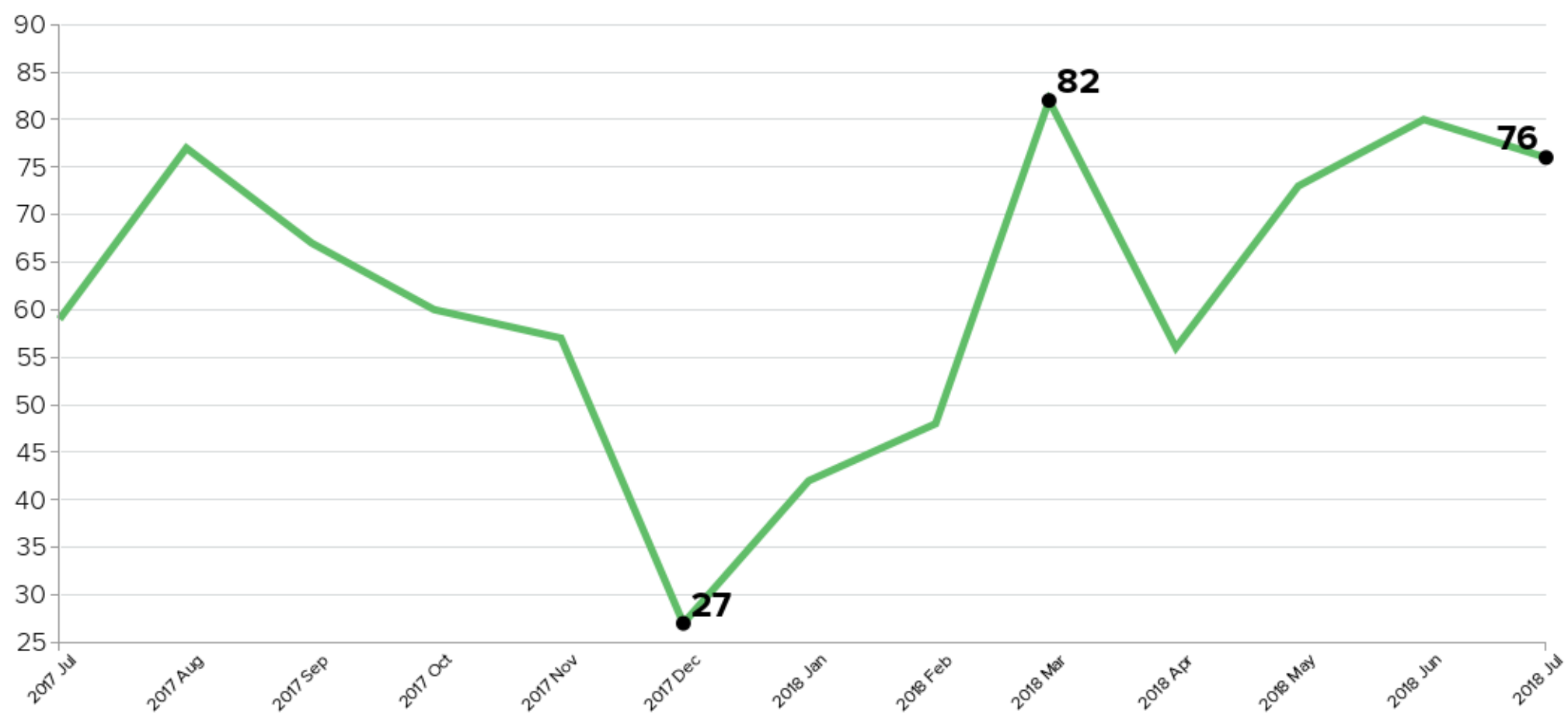
-8.6% ▼

Units Sold prior year

58

Price Solds **New** \$/SF Inventory MSI

Number of New Listings



New Listings (PM%)

76

-5.0% ▼

New Listings prior mo.

80

New Listings (PY%)

76

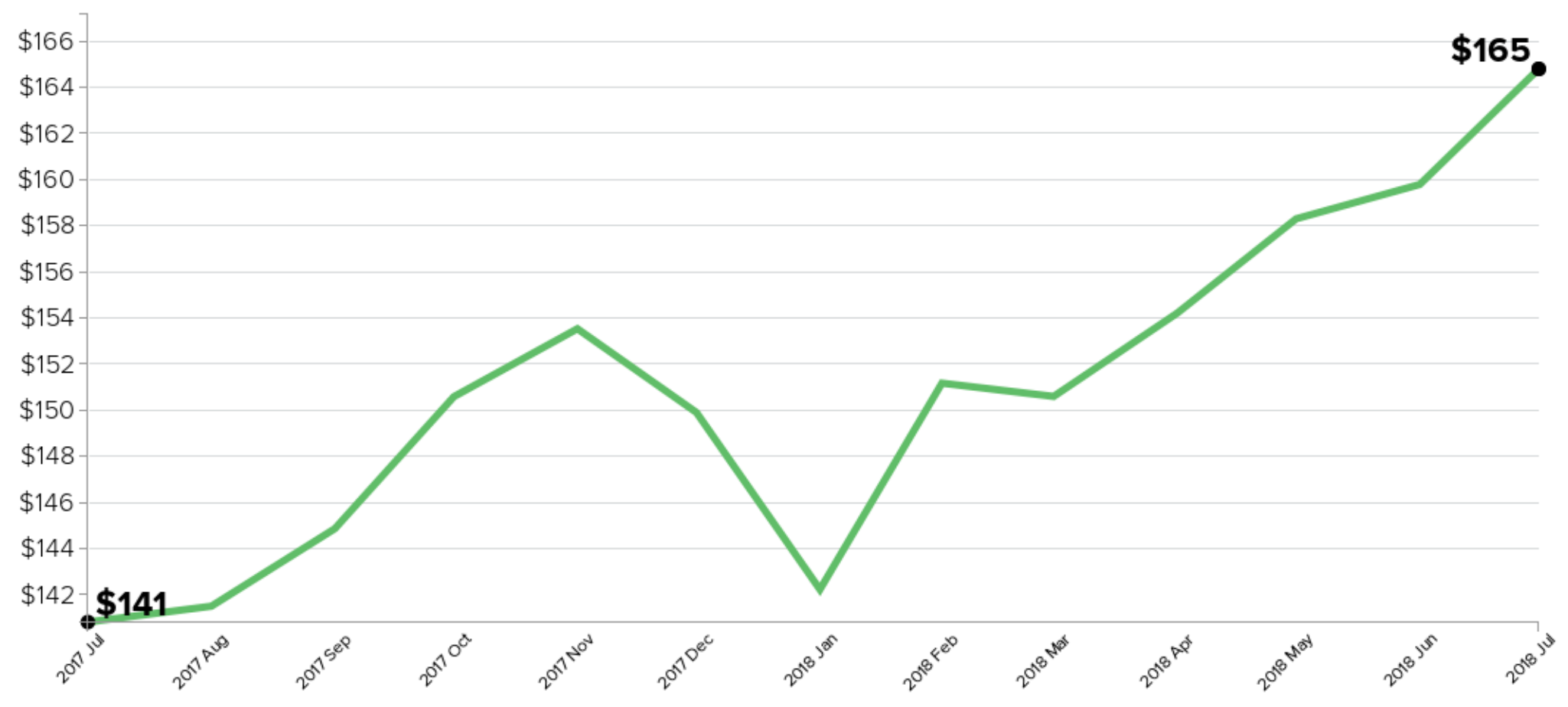
28.8% ▲

New Listings prior year

59

Price Solds New **\$/SF** Inventory MSI

Average Price per Square Foot (PPSF)



Price / SF (PM%)

\$165

3.1% ▲

Price / SF prior month

\$160

Price / SF (PY%)

\$165

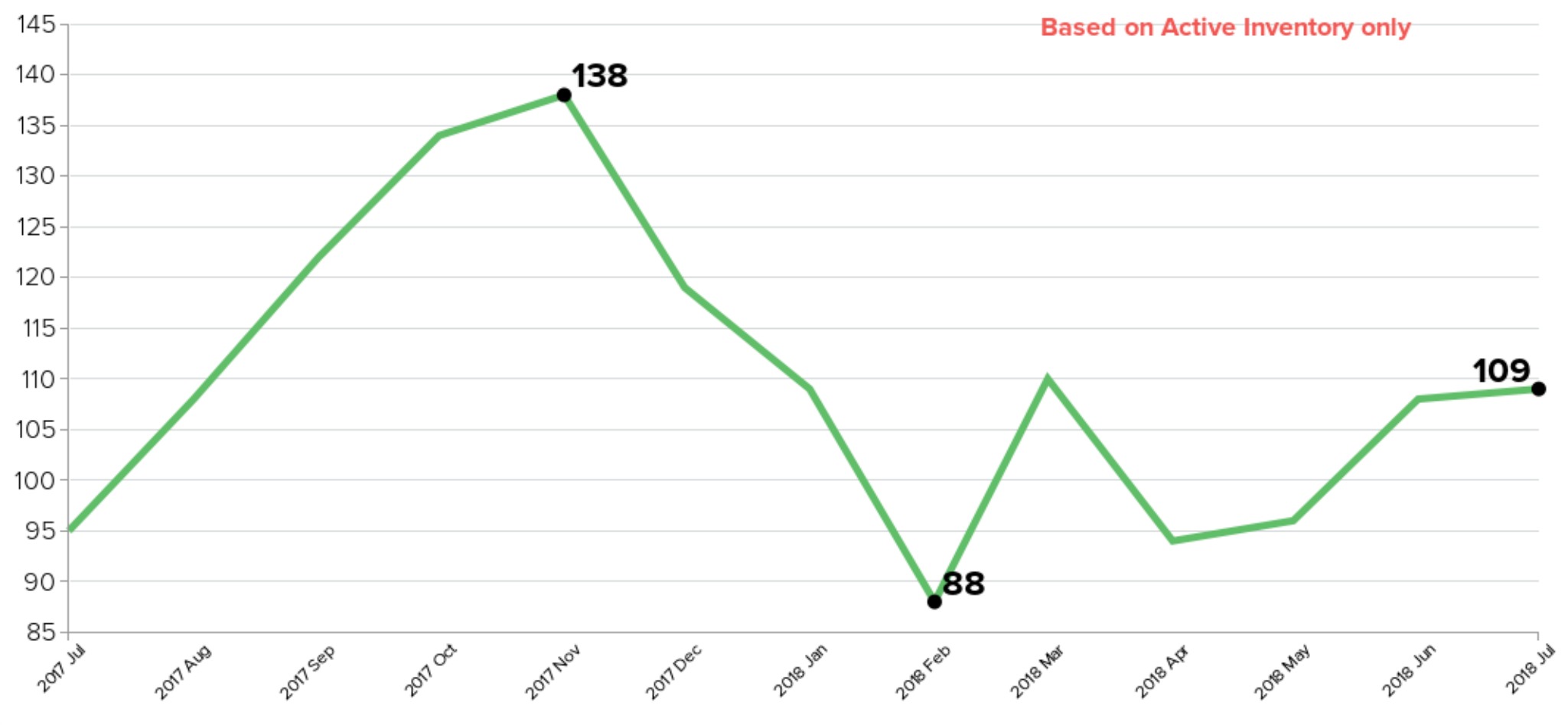
17.0% ▲

Price / SF prior year

\$141

Price Solds New \$/SF **Inventory** MSI

Active Inventory (Number of Units)



Inventory (PM%)

109

0.9% ▲

Inventory prior month

108

Inventory (PY%)

109

14.7% ▲

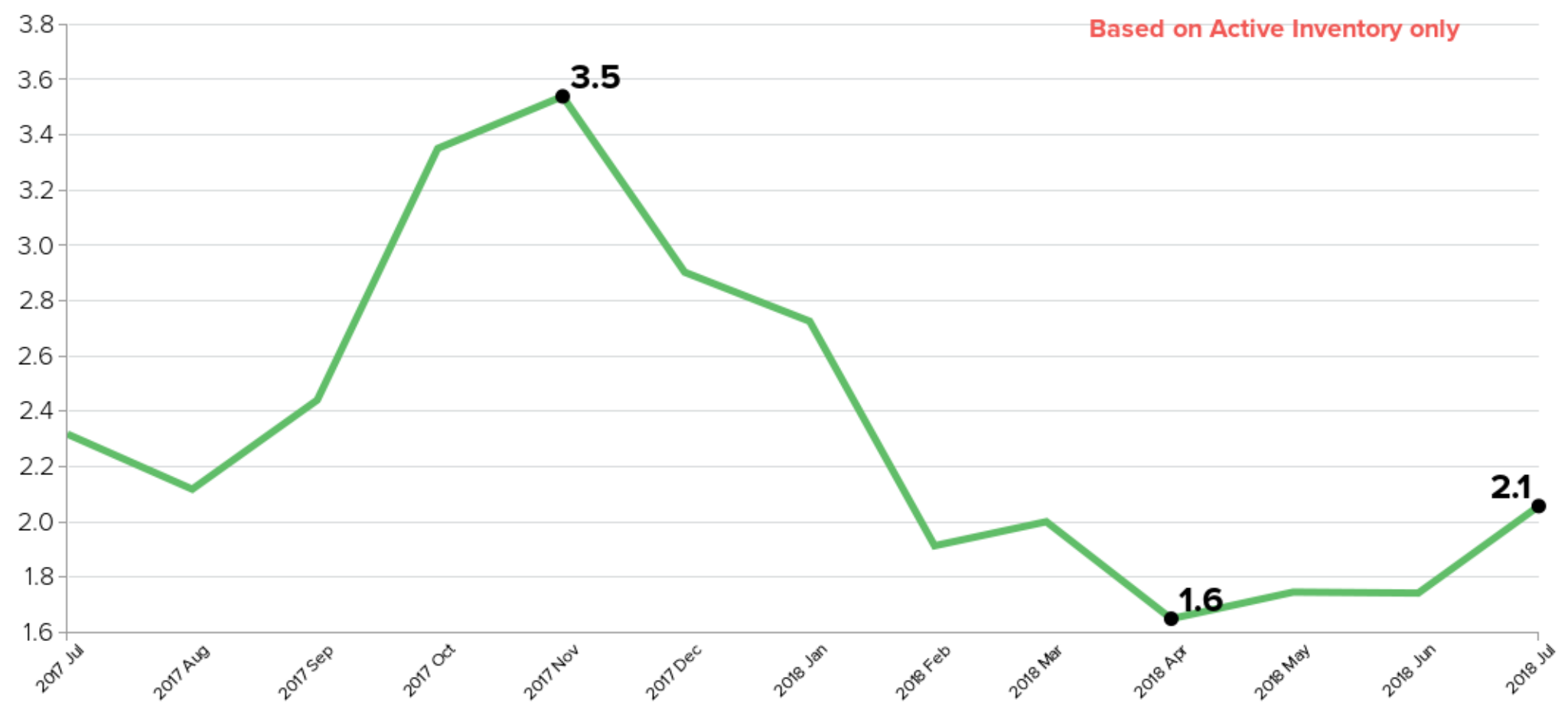
Inventory prior year

95

Price Solds New \$/SF Inventory **MSI**

Months Supply of Inventory (MSI)

Based on Active Inventory only



MSI (PM%)

2.1

18.1% ▲

MSI prior month

1.7

MSI (PY%)

2.1

-11.2% ▼

MSI prior year

2.3