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January 14, 2019

RSAR Releases 2018 Fourth Quarter/December Existing Home Sales Report

RENO, Nev. – The Reno/Sparks Association of REALTORS® (RSAR) today released its 2018 fourth quarter and December 2018 reports on existing home sales in Reno/Sparks, including median sales price and number of home sales in the region. RSAR obtains its information from the Northern Nevada Regional Multiple Listing Service (www.nnrmls.com).

In the fourth quarter of 2018, the report showed Reno/Sparks had 1,310 sales of existing single-family homes; with a 17 percent decrease from last year and an 18 percent decrease from the previous quarter. The report listed the median sales price for an existing single family residence in Reno/Sparks in the 2018 fourth quarter at \$375,000; an increase of 7 percent from last year and a decrease of 1 percent from the third quarter of 2018. All sales numbers are for existing “stick built single family dwellings” only and do not include condominium, townhome, manufactured, modular or newly constructed homes. The median sales price of existing condominium/townhomes in Reno/Sparks in the fourth quarter of 2018 was \$195,000; an increase of 15 percent from a year ago.

During December 2018, the report showed Reno/Sparks had 373 sales of existing single-family homes; a decrease of 20 percent from November 2018 and a decrease of 24 percent from December 2017. The report listed the median sales price for an existing single family residence in Reno/Sparks in December 2018 at \$362,000; a 5 percent increase from last year and a 4 percent decrease from the previous month. All sales numbers are for existing “stick built single family dwellings” only and do not include condominium, townhome, manufactured, modular or newly constructed homes. The median sales price of existing condominium/townhomes in Reno/Sparks in December 2018 was \$199,650; an increase of 20 percent from last year.

During the 2018 fourth quarter, Reno (including North Valleys) had 905 sales of existing single family homes; a decrease of 20 percent from last year and a 17 percent decrease from the third quarter of 2018. The median sales price in Reno for an existing single

family residence in the fourth quarter of 2018 was \$395,000; an increase of 11 percent from last year and a 1 percent decrease from the previous quarter. All sales numbers are for existing “stick built single family dwellings” only and do not include condominium, townhome, manufactured, modular or newly constructed homes. The existing condominium/townhome median sales price for the fourth quarter of 2018 in Reno was \$200,000; an increase of 8 percent from last year.

In December 2018, Reno (including North Valleys) had 248 sales of existing single family homes; a decrease of 29 percent from last year and a 24 percent decrease from November 2018. The median sales price in Reno for an existing single family residence in December 2018 was \$377,500; an increase of 9 percent from December 2017 and a 4 percent decrease from the previous month. All sales numbers are for existing “stick built single family dwellings” only and do not include condominium, townhome, manufactured, modular or newly constructed homes. The existing condominium/townhome median sales price for December 2018 in Reno was \$212,000; an increase of 15 percent from last year.

Sparks (including Spanish Springs) had 405 sales of existing single family homes in 2018’s fourth quarter; a decrease of 10 percent from last year and a 19 percent decrease from the previous quarter. The Sparks median sales price for an existing single family residence in the fourth quarter of 2018 was \$350,000; an increase of 4 percent from last year and a 1 percent decrease from the third quarter of 2018. All sales numbers are for existing “stick built single family dwellings” only and do not include condominium, townhome, manufactured, modular or newly constructed homes. The existing condominium/townhome median sales price for 2018’s fourth quarter in Sparks was \$187,750; an increase of 21 percent from last year.

Sparks (including Spanish Springs) had 125 sales of existing single family homes in December 2018; a decrease of 14 percent from last year and a 11 percent decrease from the previous month. The Sparks median sales price for an existing single family residence in December 2018 was \$345,000; an increase of 1 percent from last year and a 4 percent decrease from the previous month. All sales numbers are for existing “stick built single family dwellings” only and do not include condominium, townhome, manufactured, modular or newly constructed homes. The existing condominium/townhome median sales price for December 2018 in Sparks was \$184,000; an increase of 19 percent from last year.

The 2018 fourth quarter report showed Fernley had 133 sales of existing single family homes; with a 1% percent increase from the same time last year and a 24 percent decrease from 2018’s third quarter. The median sales price in Fernley for an existing single family residence in 2018’s fourth quarter was \$259,000; a 9 percent increase from last year and a 4 percent increase from the previous quarter. All sales numbers are for existing “stick built single family dwellings” only and do not include condominium, townhome, manufactured, modular or newly constructed homes.

The December 2018 report indicated that Fernley had 43 sales of existing single family homes; a 10 percent decrease from last year and a 2 percent decrease from the previous month. The median sales price in Fernley for an existing single family residence in December 2018 was \$259,900; an increase of 13 percent from December 2017 and a 1 percent decrease from last month. All sales numbers are for existing “stick

built single family dwellings” only and do not include condominium, townhome, manufactured, modular or newly constructed homes.

“The Reno Market is still at a seller’s market,” said Angelica Reyes, 2018 RSAR president. “The inventory levels are gradually increasing, and prices are slowly falling, which is a good sign for future buyers.”

The Reno/Sparks Association of REALTORS® is an organization providing services to its members to ensure their success as real estate professionals, as well as protecting and promoting the consumer's dream of homeownership. For more information visit www.rsar.net.

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