



Reno/Sparks
Association of
REALTORS®

Market Report, December 2018

Area 100, Greater Reno/Sparks

Quick Facts (year over year)

New Listings 292 ▼ -8.2% **Units Sold** 377 ▼ -23.5% **Median Sold Price** \$362,000 ▲ 4.9%

Market Summary

RENO, Nev. – The Reno/Sparks Association of REALTORS® (RSAR) today released its December 2018 report on existing home sales in Washoe County, 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 December 2018, Reno (including North Valleys) had 373 sales of existing single family homes; a decrease of 24 percent from last year and a 20 percent decrease from November 2018. The median sales price in Reno for an existing single family residence in December 2018 was \$362,000; an increase of 15 percent from November 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 \$199,650; an increase of 20 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 14 percent from last year.

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 increase 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.

Reno/Sparks Association of REALTORS®

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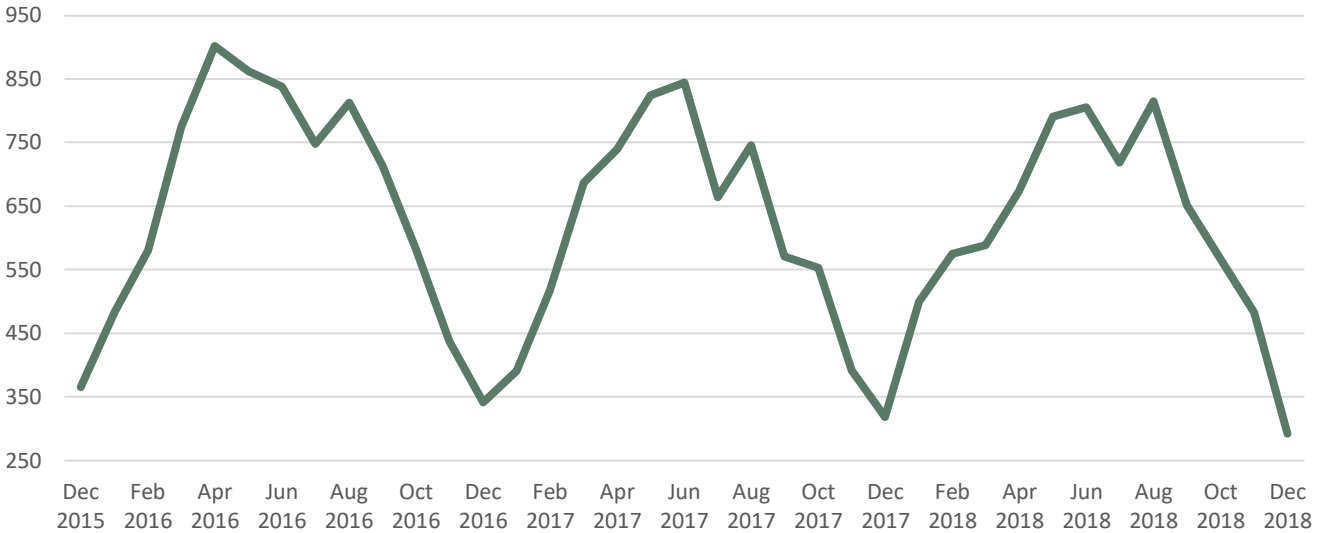
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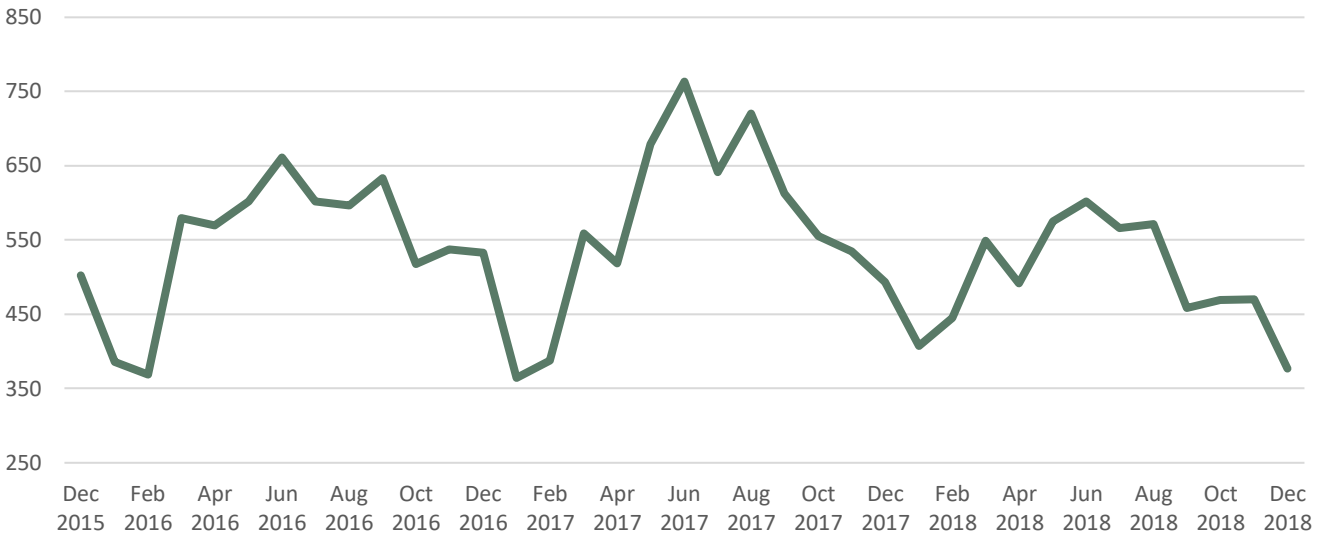
New Listings

Year over Year			Month over Month		Year to Date		
Dec 2018	Dec 2017	Change	Nov 2018	Change	2018	2017	Change
292	318	▼ -8.2%	483	▼ -39.5%	7,461	7,246	▲ 3.0%



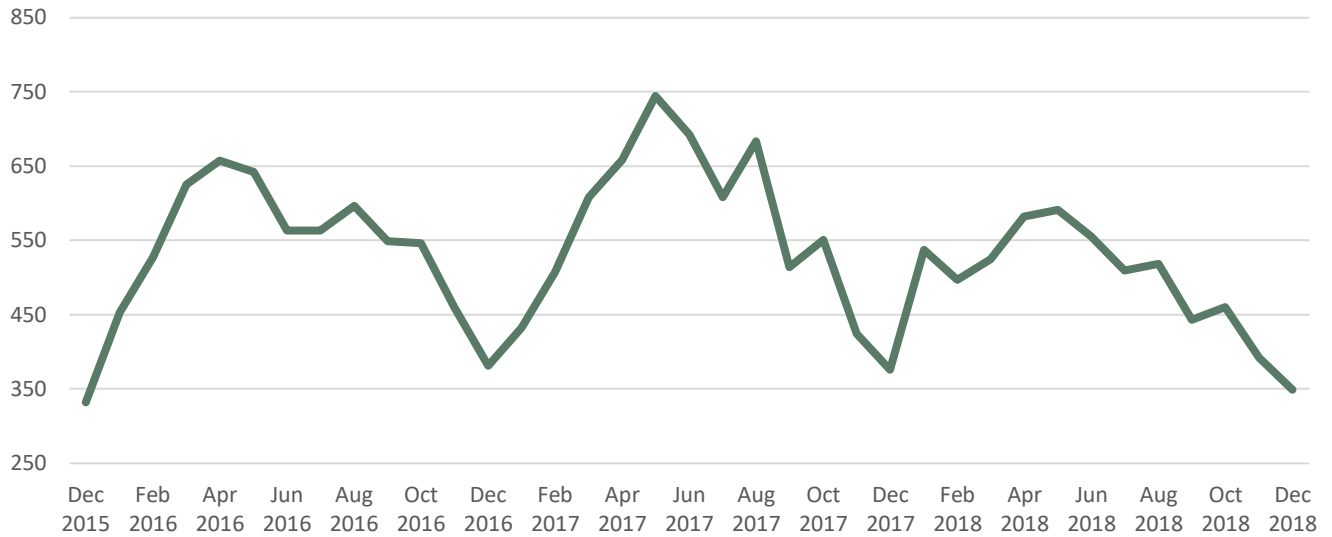
Units Sold

Year over Year			Month over Month		Year to Date		
Dec 2018	Dec 2017	Change	Nov 2018	Change	2018	2017	Change
377	493	▼ -23.5%	470	▼ -19.8%	5,980	6,825	▼ -12.4%



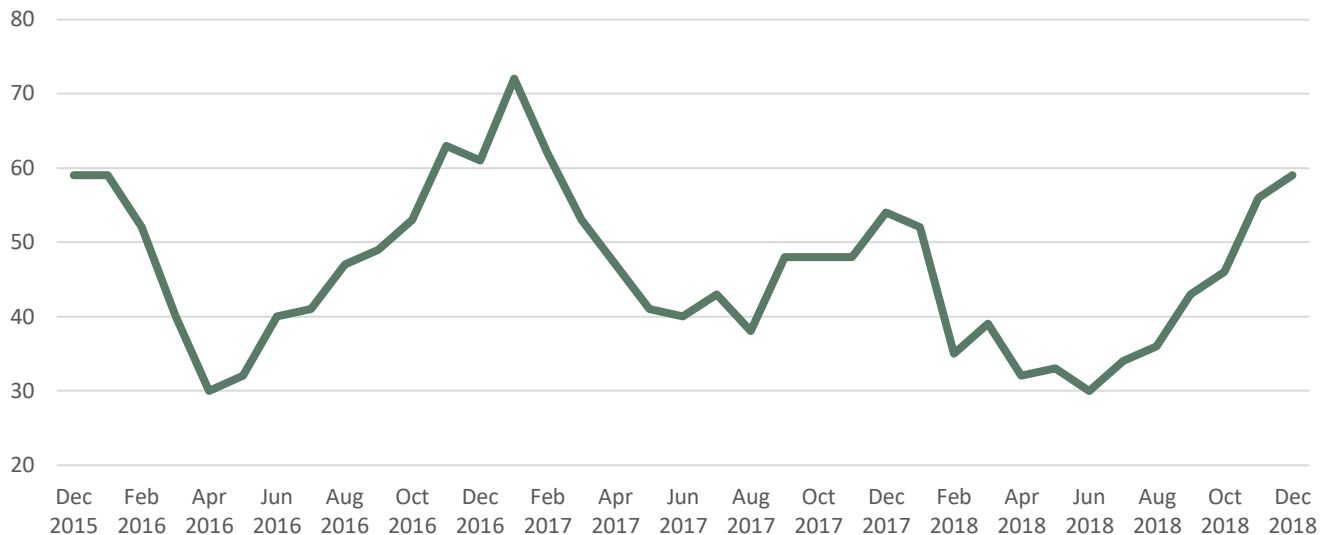
New Contracts

Year over Year			Month over Month		Year to Date		
Dec 2018	Dec 2017	Change	Nov 2018	Change	2018	2017	Change
349	376	▼ -7.2%	392	▼ -11.0%	5,958	6,797	▼ -12.3%



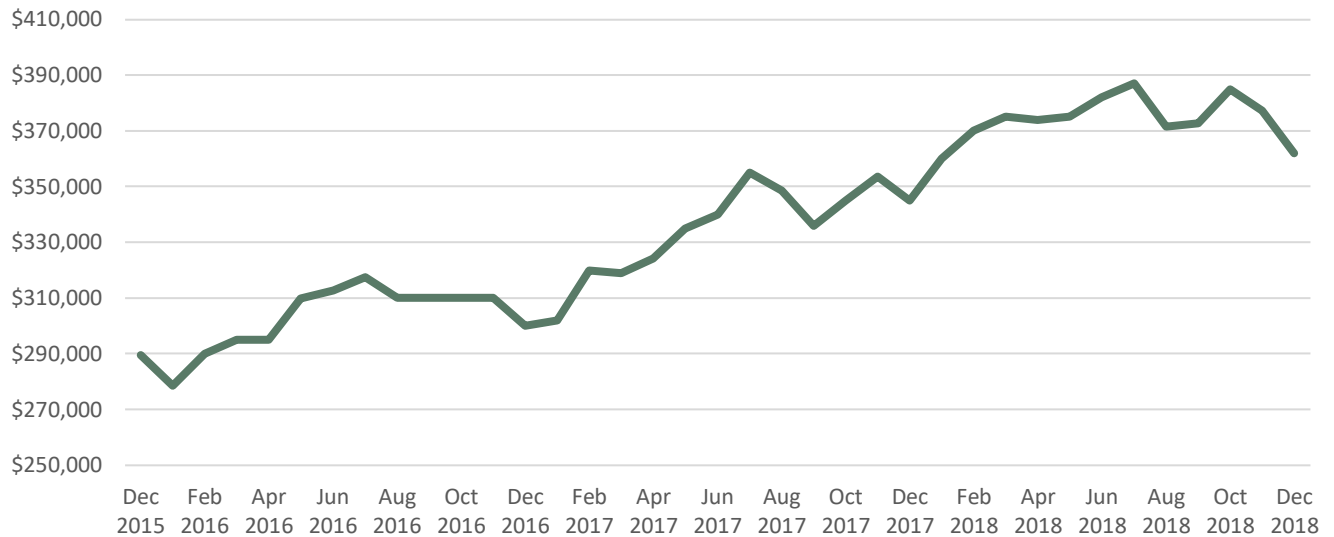
Days to Contract

Year over Year			Month over Month		Year to Date		
Dec 2018	Dec 2017	Change	Nov 2018	Change	2018	2017	Change
59	54	▲ 9.3%	56	▲ 5.4%	40	48	▼ -16.7%



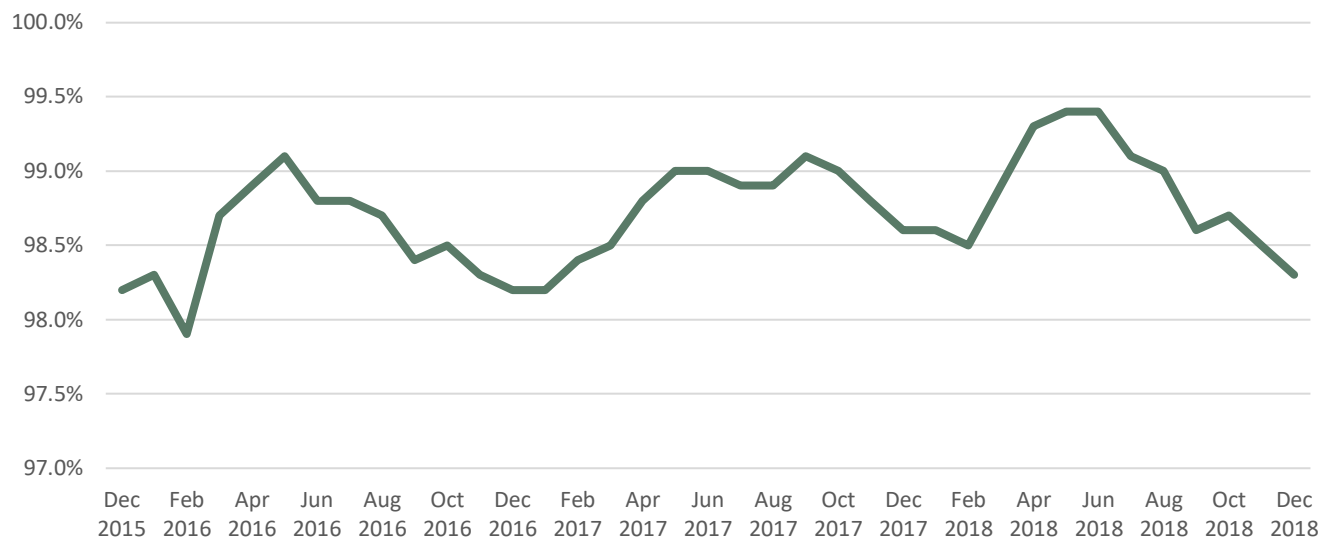
Median Sold Price

Year over Year			Month over Month		Year to Date		
Dec 2018	Dec 2017	Change	Nov 2018	Change	2018	2017	Change
\$ 362,000	\$ 345,000	▲ 4.9%	\$ 377,250	▼ -4.0%	\$ 375,000	\$ 336,900	▲ 11.3%



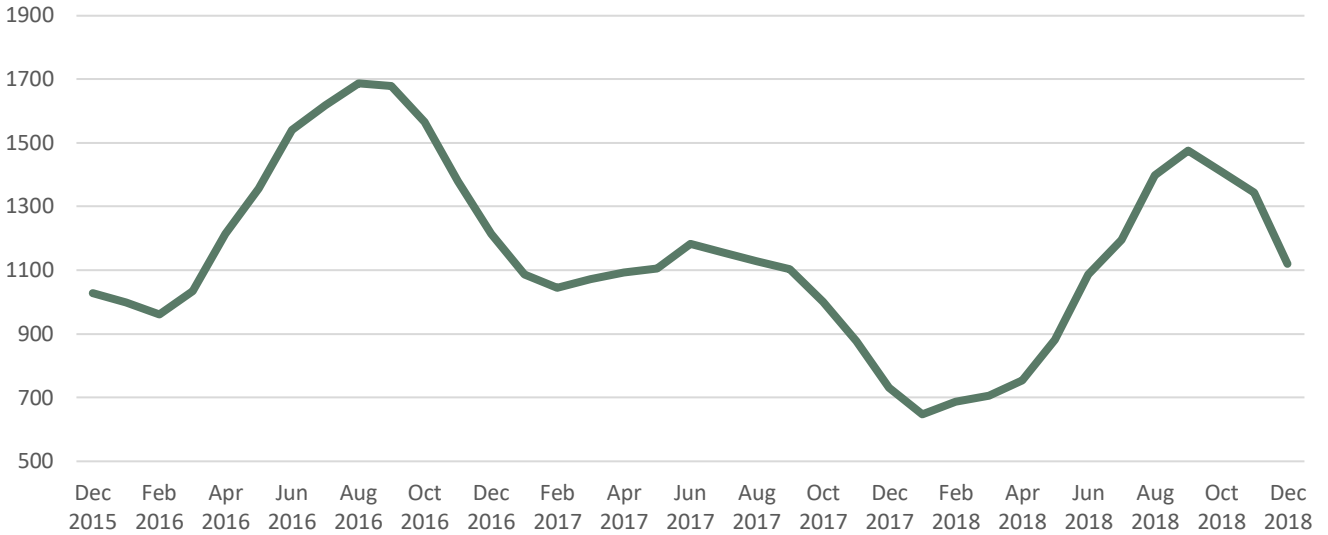
Percent of Ask Price Received

Year over Year			Month over Month		Year to Date		
Dec 2018	Dec 2017	Change	Nov 2018	Change	2018	2017	Change
98.3%	98.6%	▼ -0.3%	98.5%	▼ -0.2%	98.9%	98.8%	▲ 0.1%



Active Inventory Units

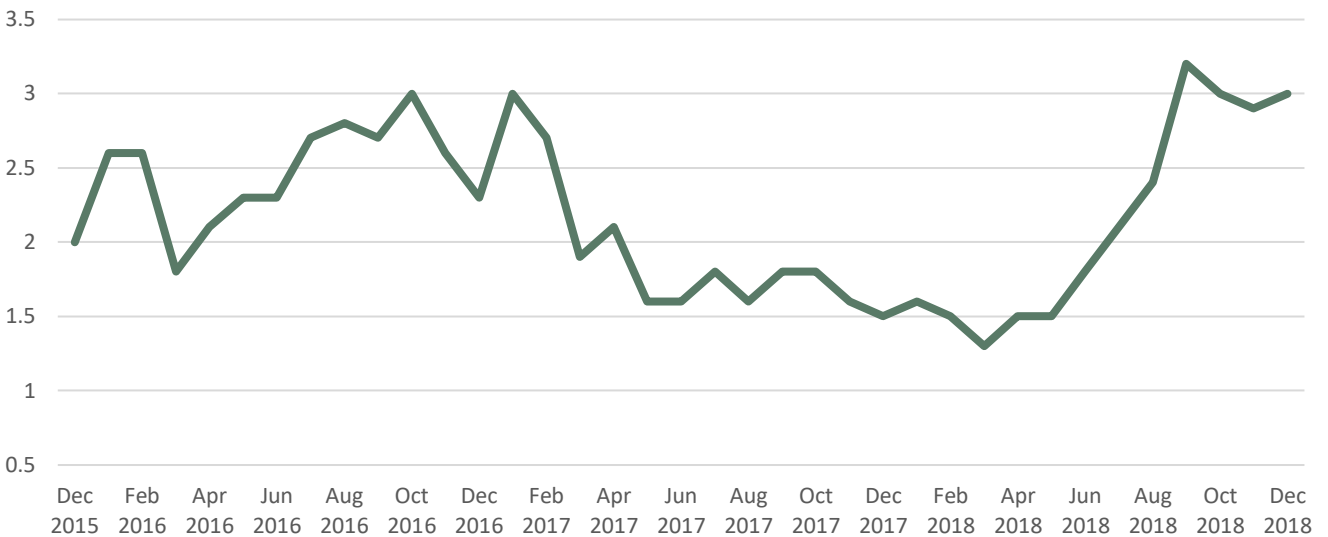
Year over Year			Month over Month	
Dec 2018	Dec 2017	Change	Nov 2018	Change
1,119	730	▲ 53.3%	1,344	▼ -16.7%



Historical reported active inventory represents an estimated trend over time, not "Active and Available Inventory" on a specific day. Final figures could be up to 20% different from the "specific day" captured.

Months Supply of Inventory

Year over Year			Month over Month	
Dec 2018	Dec 2017	Change	Nov 2018	Change
3.0	1.5	▲ 100.0%	2.9	▲ 3.4%



Glossary

Active Inventory Units is the number of Active properties available for sale at the end of the month, based on the List Date, Contract Date and Sold Date. This may change over time as properties fall out of contract.

Days to Contract is the Average number of days between when a property is listed and the contract date when an offer is accepted.

Median Sold Price is the mid-point where the price for half of the sales are higher and half are lower. Median is preferred to average as it better accounts for outliers at the high or low end of the price range.

Months Supply of Inventory (MSI), also known as Absorption Rate, is the number of months it would take to sell through the units available for sale at the current monthly sales rate. The National Association of REALTORS® describes a balanced market as between 5 and 7 months supply of inventory (MSI).

New Contracts is the number of properties newly under contract in a given month or time period.

New Listings is the number of properties listed in a given month or time period.

Percent of Ask Price Received is the average of the Sales Price divided by the most recent Ask Price, and expressed as a percentage.

Units Sold is the number of properties which actually Sold within a given month or time period.

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Market trends and analysis based on data from the Northern Nevada Regional MLS through the end of each month. Due to timing of data entry into the MLS, data shown may be different than previously reported.

The Monthly Insights report provides monthly summaries of the overall market served by the Reno/Sparks Association of REALTORS®. The Association also provides to its members an online, interactive dashboard which delivers timely, relevant data with many more metrics and filtering capabilities. Contact your Association representative for details.