



**Reno/Sparks
Association of
REALTORS®**

July 2018 Market Report

Area 100, Greater Reno/Sparks

“The Washoe County median price is at \$389,000, which is up 10 percent compared to July 2017,” said Doug McIntyre, 2018 RSAR President. “This is a record high median price for the Reno/Sparks market. When you factor in pricing with the seasonal trend, I would anticipate that unit sales numbers may not reach 2017 levels.”

The July median price at \$389,000 up 2% from June and up 10% from a year ago.

July unit sales at 555 are down 7% from June and down 17% compared to July 2017.

July new listings are down 13% at 690 compared to June and up 4% from one year ago.

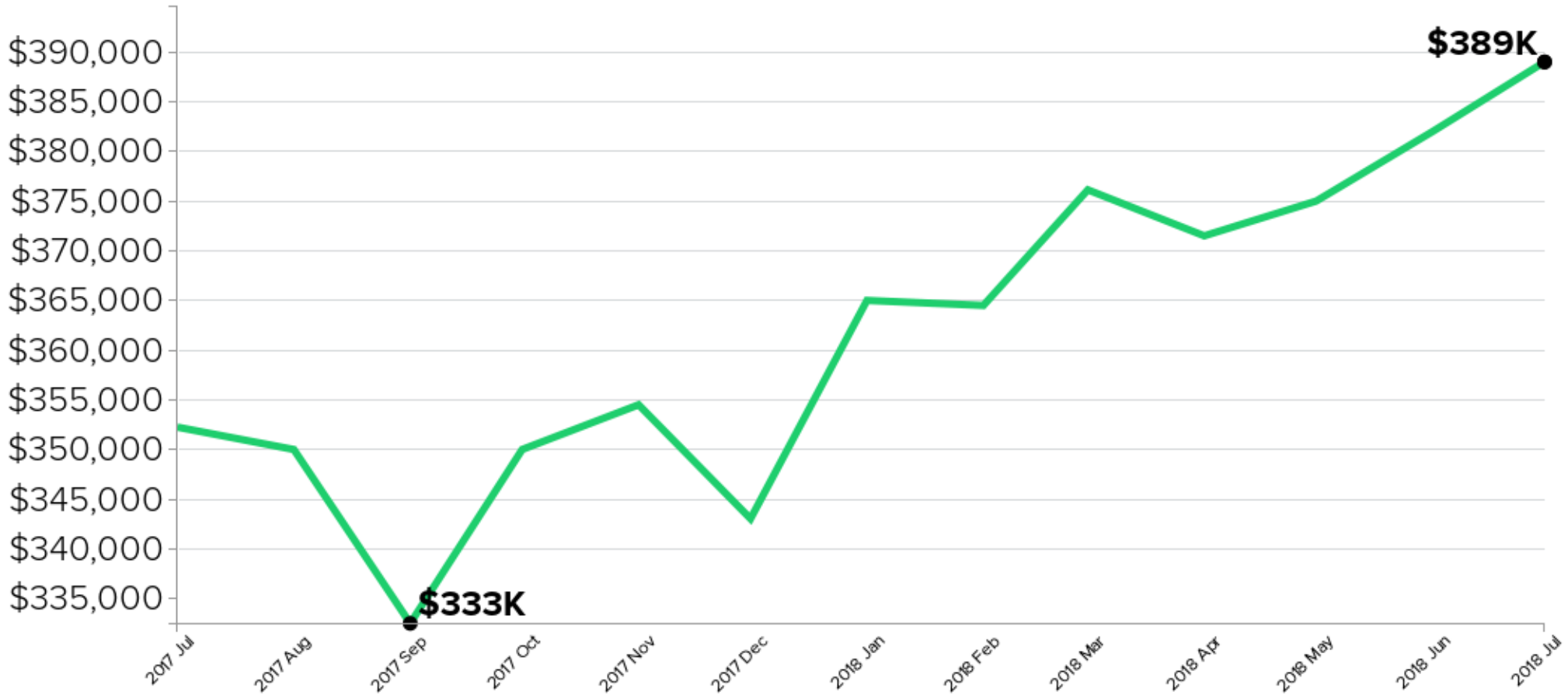
The Reno market is a seller’s market, at 2 months supply of inventory. Months supply of inventory is the time it would take to exhaust the active inventory at the current rate of sales.

Conclusions

- The Washoe County median price is at \$389,000 up 10% compared to June 2017 and a new record high.
- Unit sales for the month of July were at 555 down 17% from June 2017. Year-to-date sales for 2018 are down 6% compared to the same period 2017. Coupled with the seasonal cycle, unit sales are declining under the weight of pricing.
- During the month of July, there were 690 new listings. New listings had been trending up since December but are down 13% from June which follows the seasonal trend. Year-to-date new listings are down 1% compared to the same period 2017. Year to date 2018, new listings total 4,608.
- The average days to contract were 37 in July down 12% compared to July 2017.
- Properties are remaining on the market an average of 72 days down 12% from July 2017.
- Sellers are receiving an average of 99.2% of list price down 5% from July 2017.

Price Solds New \$/SF Inventory MSI by Area

Median Sold Price



Sold Price (PM%)

\$389,000

1.8% ▲

Sold Price prior month

\$382,000

Sold Price (PY%)

\$389,000

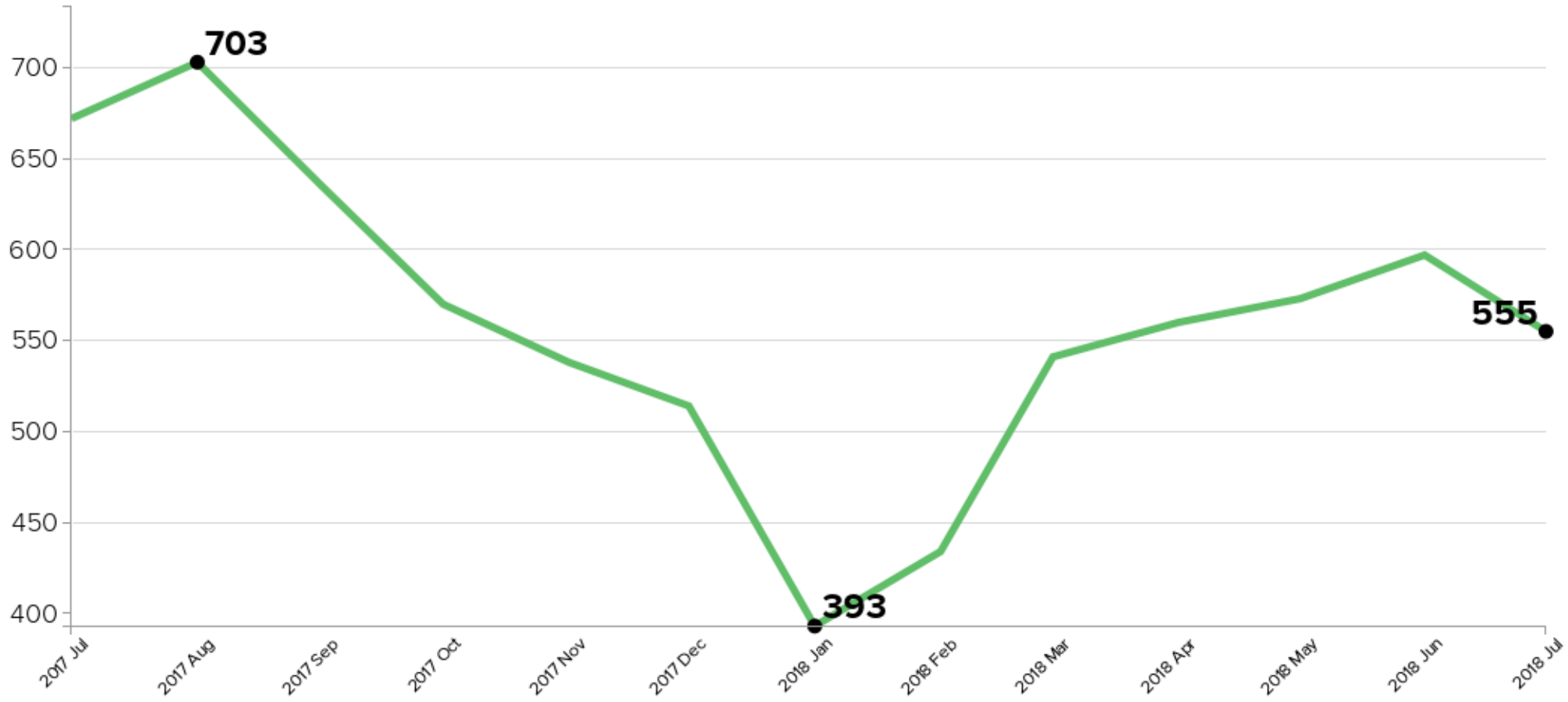
10.4% ▲

Sold Price prior year

\$352,250

Price Solds New \$/SF Inventory MSI by Area

Number of Units Sold



Units Sold (PM%)

555

-7.0% ▼

Units Sold prior month

597

Units Sold (PY%)

555

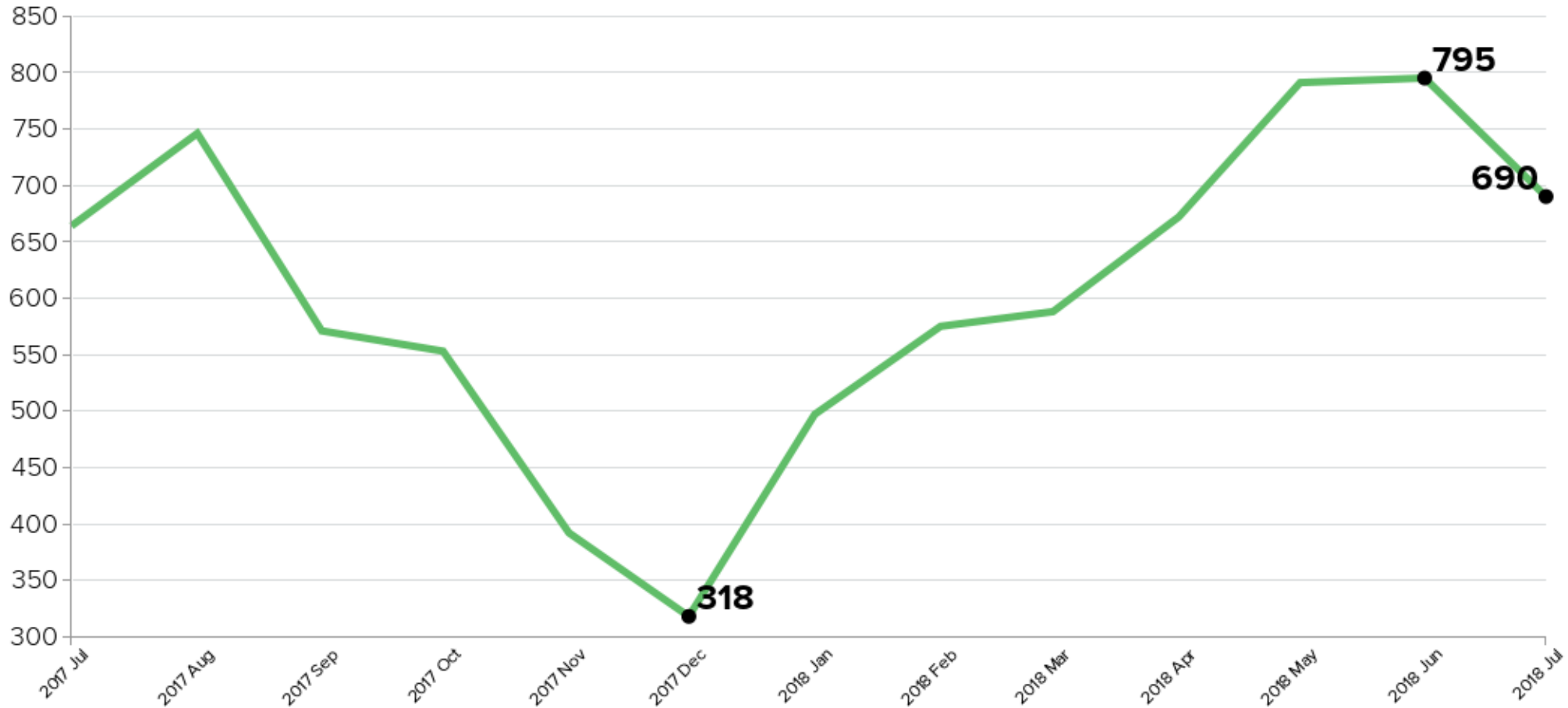
-17.4% ▼

Units Sold prior year

672

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

Number of New Listings



New Listings (PM%)

690

-13.2% ▼

New Listings prior mo.

795

New Listings (PY%)

690

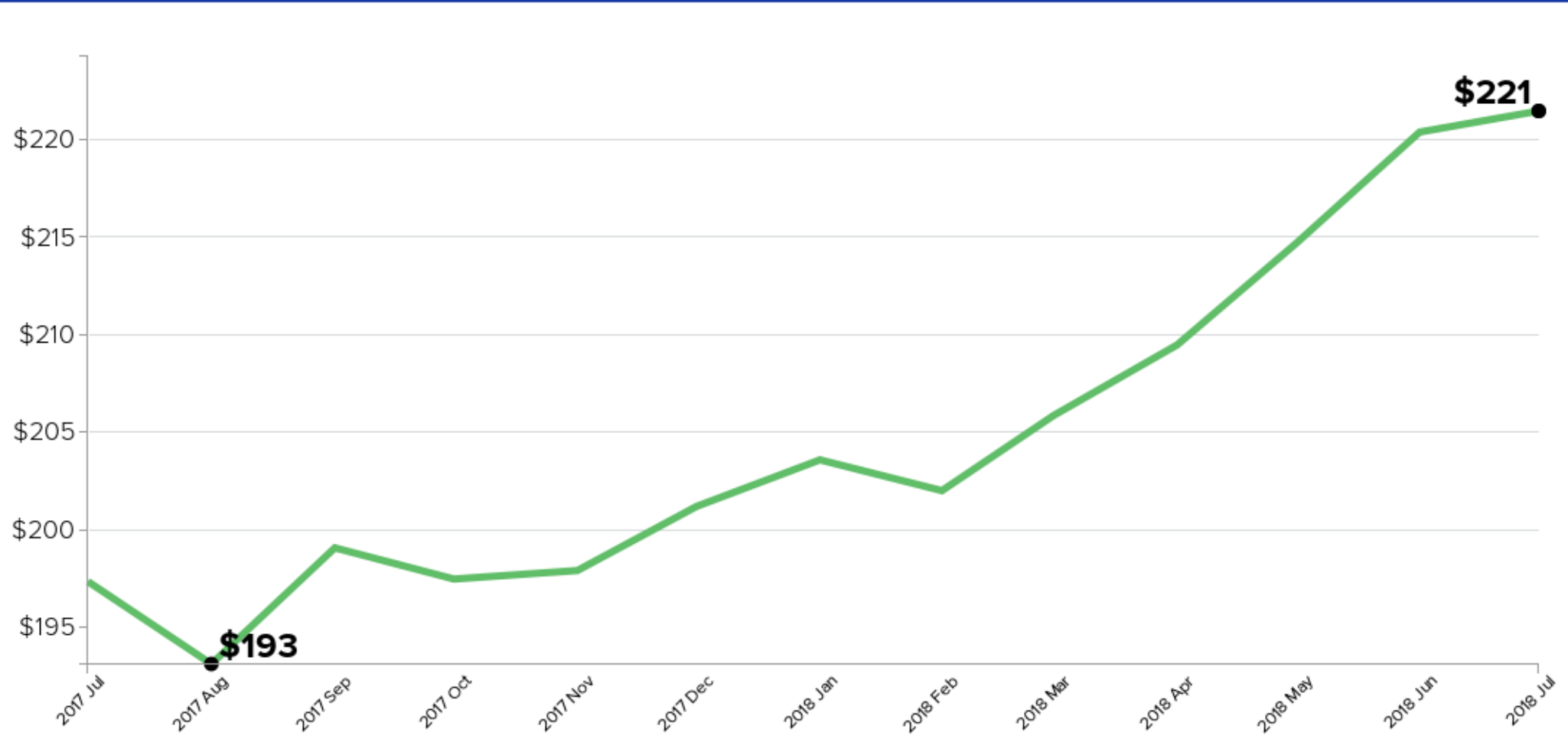
3.9% ▲

New Listings prior year

664

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

Average Price per Square Foot (PPSF)



Price / SF (PM%)

\$221

0.5% ▲

Price / SF prior month

\$220

Price / SF (PY%)

\$221

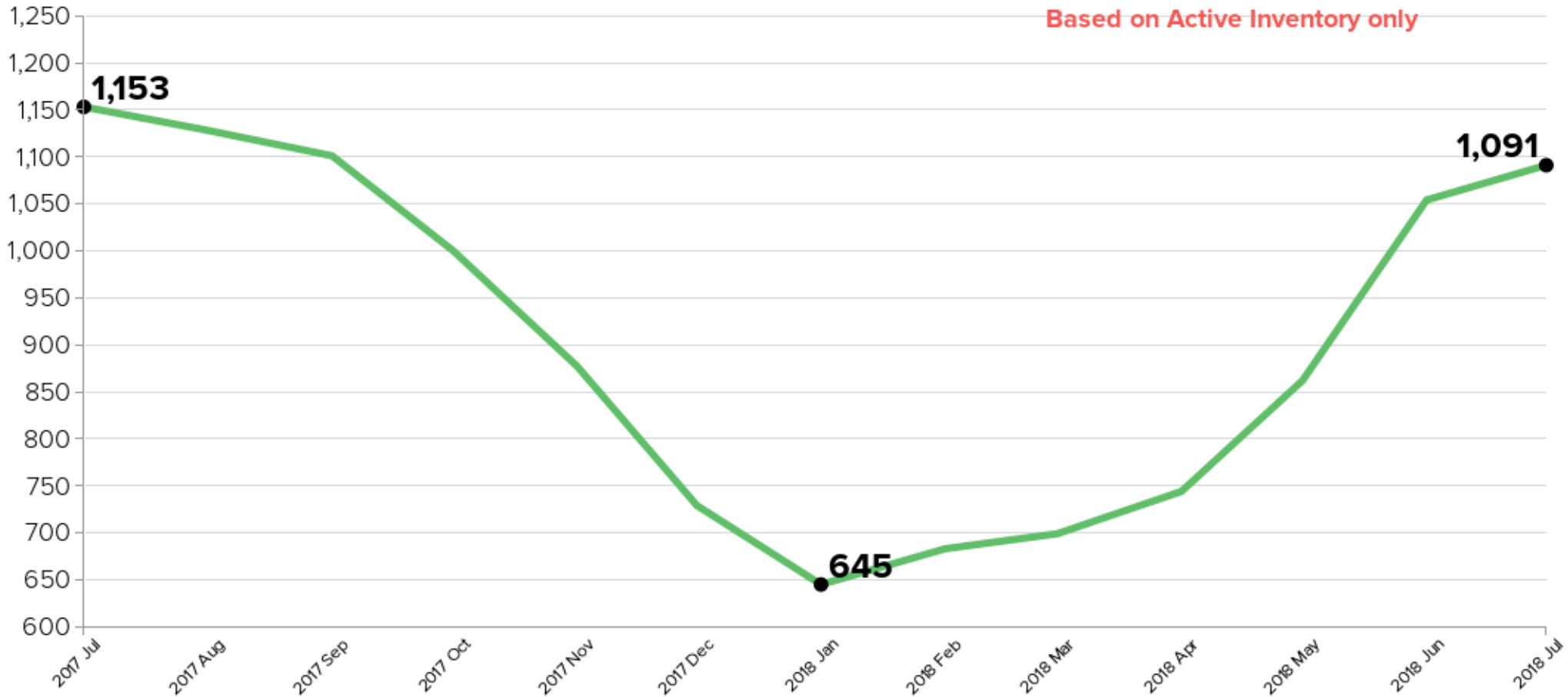
12.2% ▲

Price / SF prior year

\$197

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

Active Inventory (Number of Units)



Inventory (PM%)

1,091

3.5% ▲

Inventory prior month

1,054

Inventory (PY%)

1,091

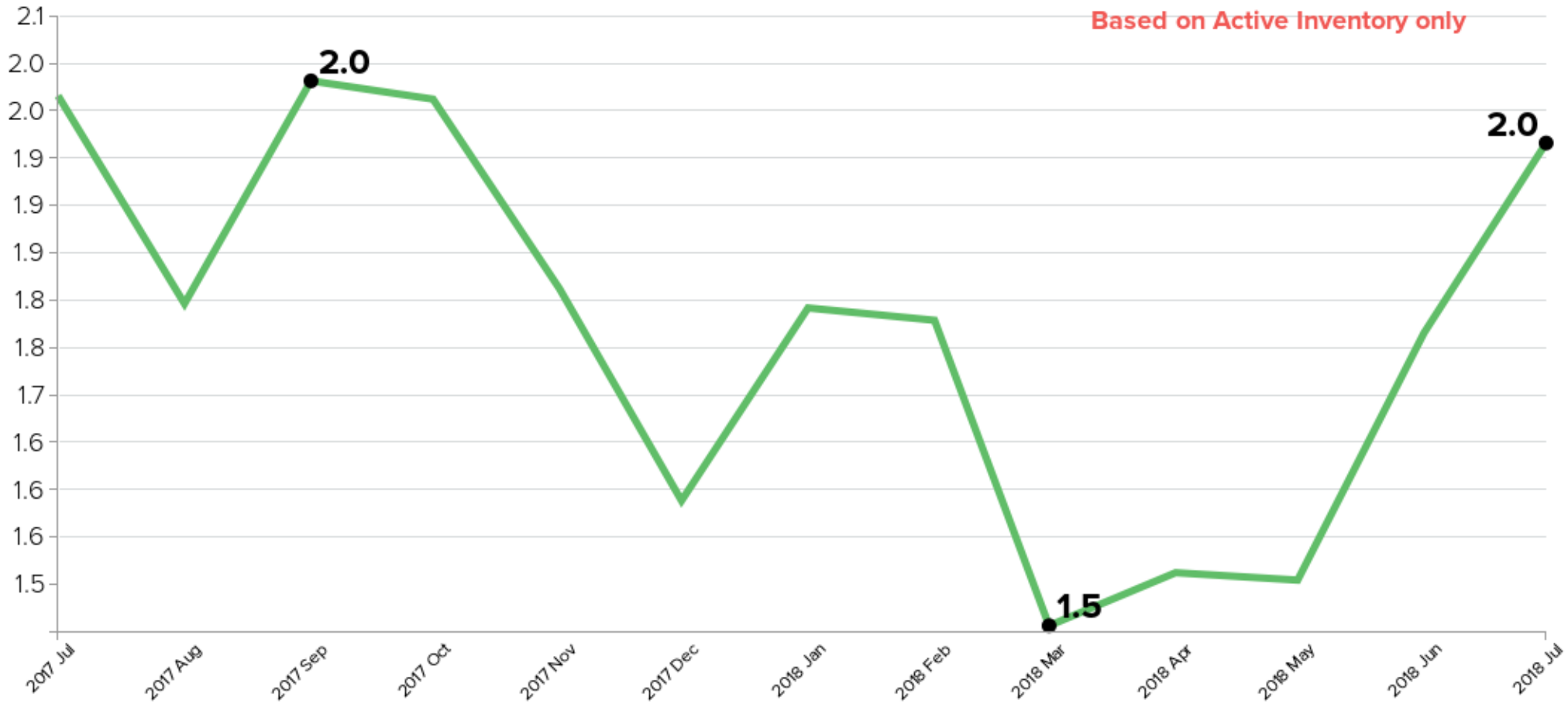
-5.4% ▼

Inventory prior year

1,153

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

Months Supply of Inventory (MSI)



MSI (PM%)

2.0

11.3% ▲

MSI prior month

1.8

MSI (PY%)

2.0

-2.5% ▼

MSI prior year

2.0

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

Median Sold Price by Area Group

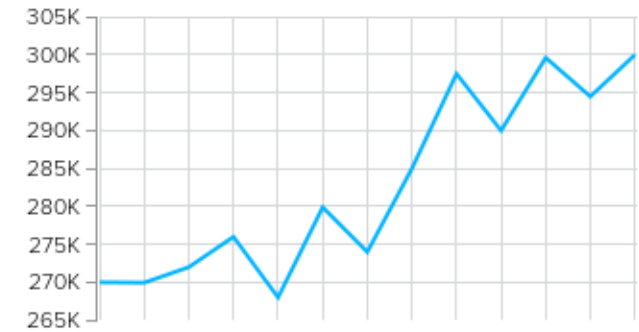
Area Group: Metro Southwest



Area Group: New Southeast



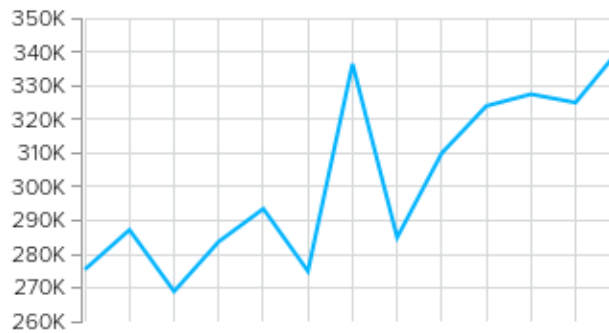
Area Group: North Valleys



Area Group: Northwest



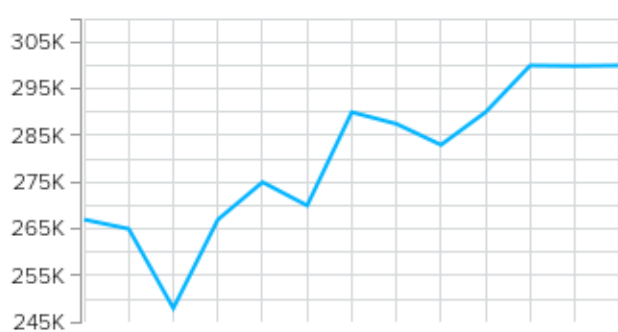
Area Group: Old Southeast



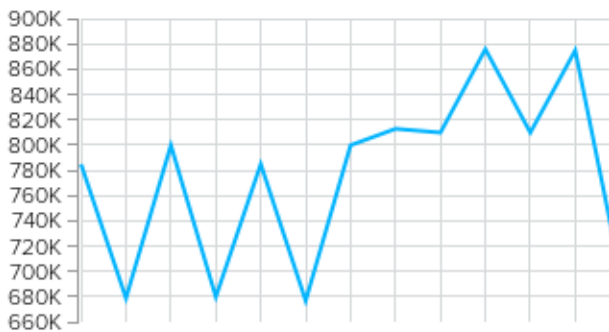
Area Group: Spanish Springs



Area Group: Sparks



Area Group: Suburban Southwest



Area Group: West Suburban

