



**Reno/Sparks
Association of
REALTORS®**

August 2018 Market Report

Area 100, Greater Reno/Sparks

“During the month of August, there were 778 new listings,” said Doug McIntyre, 2018 RSAR President. “Since January of this year, active inventory levels have been trending up and reached a 21-month high in August. Months Supply of Inventory also reached a 16-month high at 2.4 months. The increasing levels in inventory should take some of the stress off median price.”

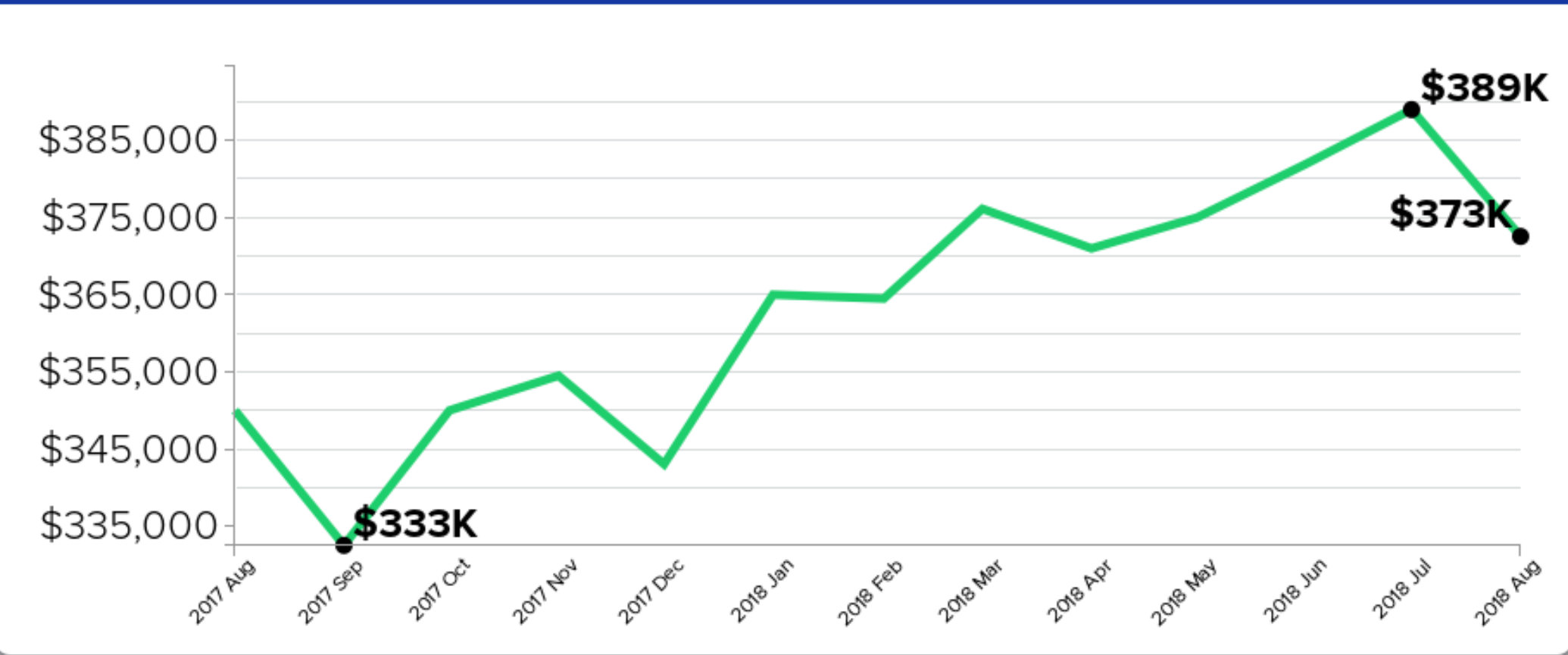
- The August median price at \$372,551 is down 4% from July and up 6% from a year ago.
- August unit sales at 542 are down 4% from July and down 23% compared to August 2017.
- August new listings are up 10% at 778 compared to July and up 4% from one year ago.
- The Reno market is a seller’s market, at 2.4 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 at \$372,551 is up 6% compared to August 2017. We are seeing some seasonal leveling in the median price. With slightly higher inventory levels, buyers will have more choices.
- Unit sales for the month of August were at 542 down 23% from August 2017. Year-to-date sales for 2018 are down 8% compared to the same period 2017.
- During the month of August, there were 778 new listings. Since January of this year, active inventory levels have been trending up and reached a 21-month high in August.
- Months Supply of Inventory reached a 16-month high at 2.4.
- Days to contract for August are at 42, that’s up 10% from August 2017.
- Properties are remaining on the market an average of 76 days down 13% from August 2017.
- Sellers are receiving an average of 99% of list price up less than 1% from August 2017.

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



Sold Price (PM%)
\$372,551
 -4.2% ▼

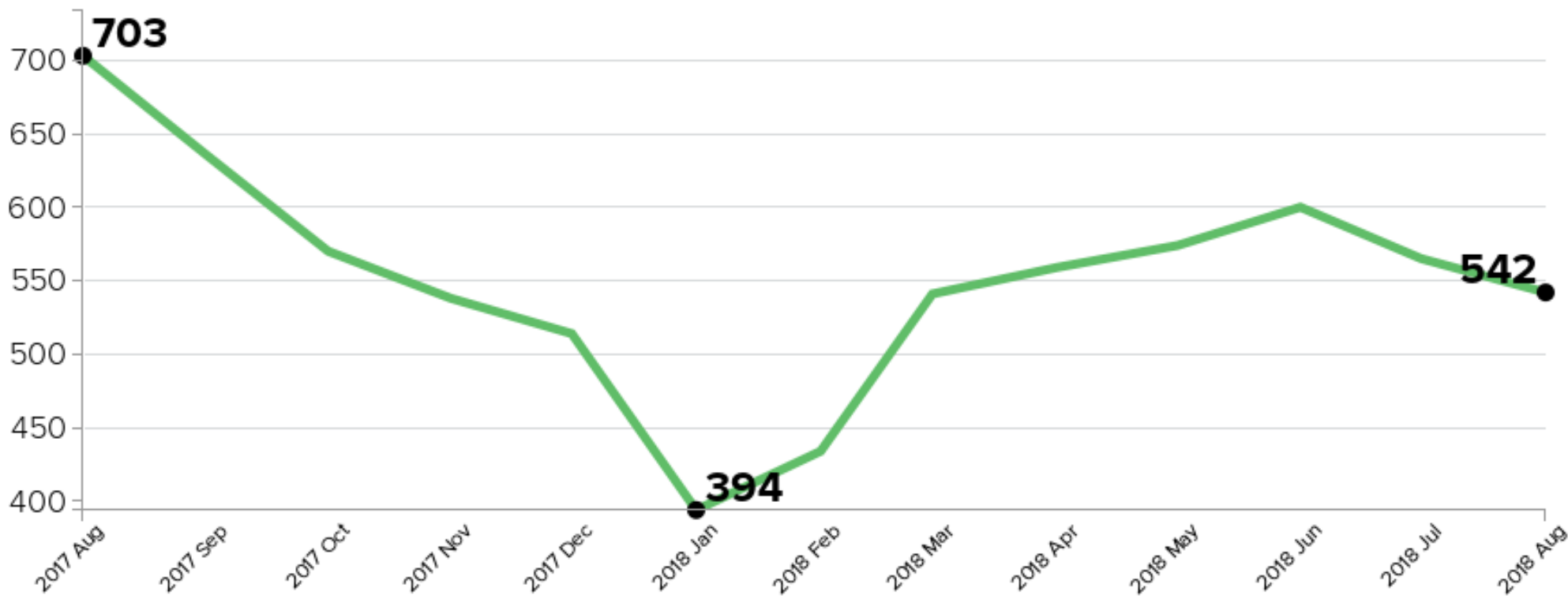
Sold Price prior month
\$389,000

Sold Price (PY%)
\$372,551
 6.4% ▲

Sold Price prior year
\$350,000

Price Solds New \$/SF Inventory MSI by Area

Number of Units Sold



Units Sold (PM%)

542

-4.1% ▼

Units Sold prior month

565

Units Sold (PY%)

542

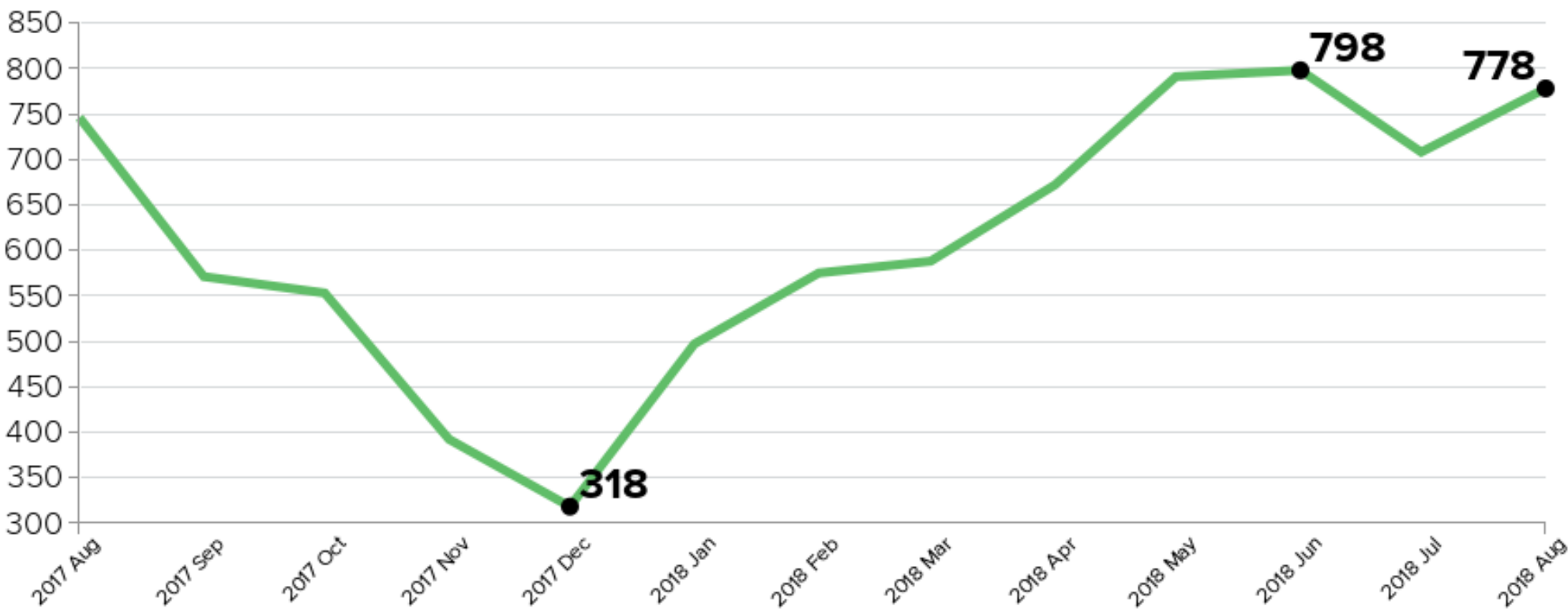
-22.9% ▼

Units Sold prior year

703

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

Number of New Listings



New Listings (PM%)

778

9.9% ▲

New Listings prior mo.

708

New Listings (PY%)

778

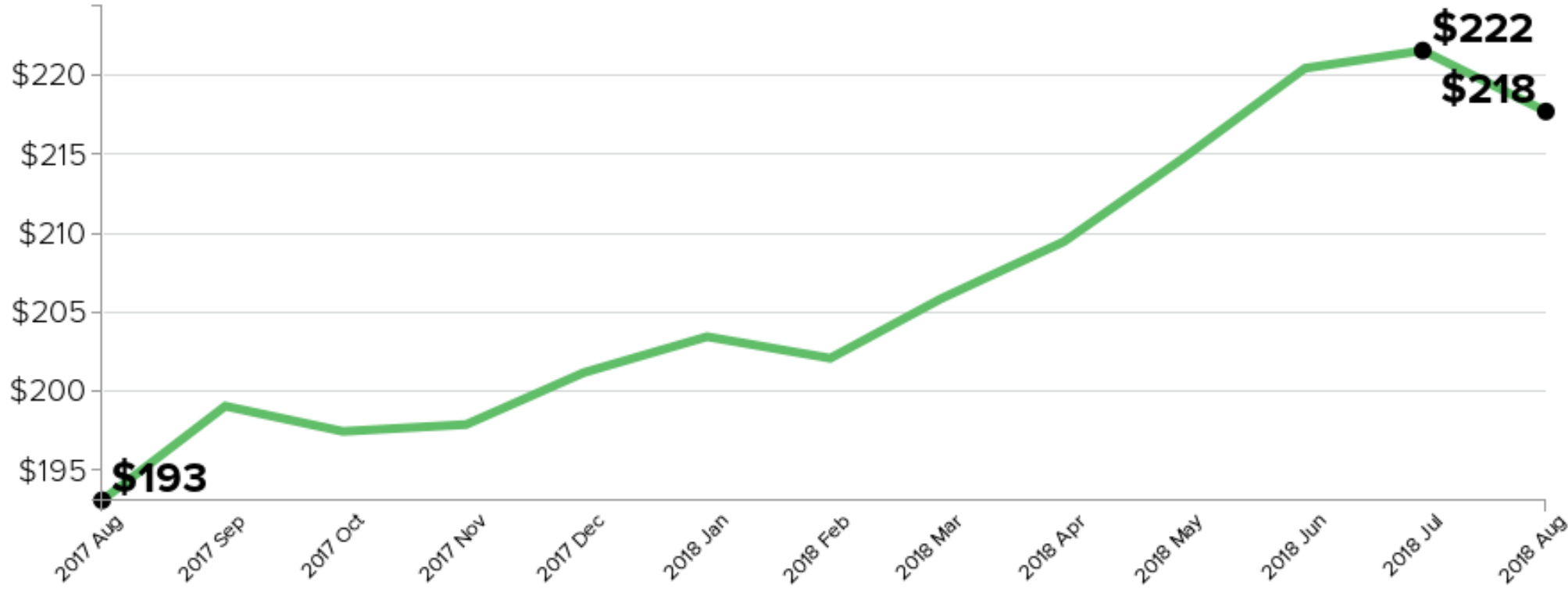
4.3% ▲

New Listings prior year

746

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

Average Price per Square Foot (PPSF)



Price / SF (PM%)

\$218

-1.7% ▼

Price / SF prior month

\$222

Price / SF (PY%)

\$218

12.7% ▲

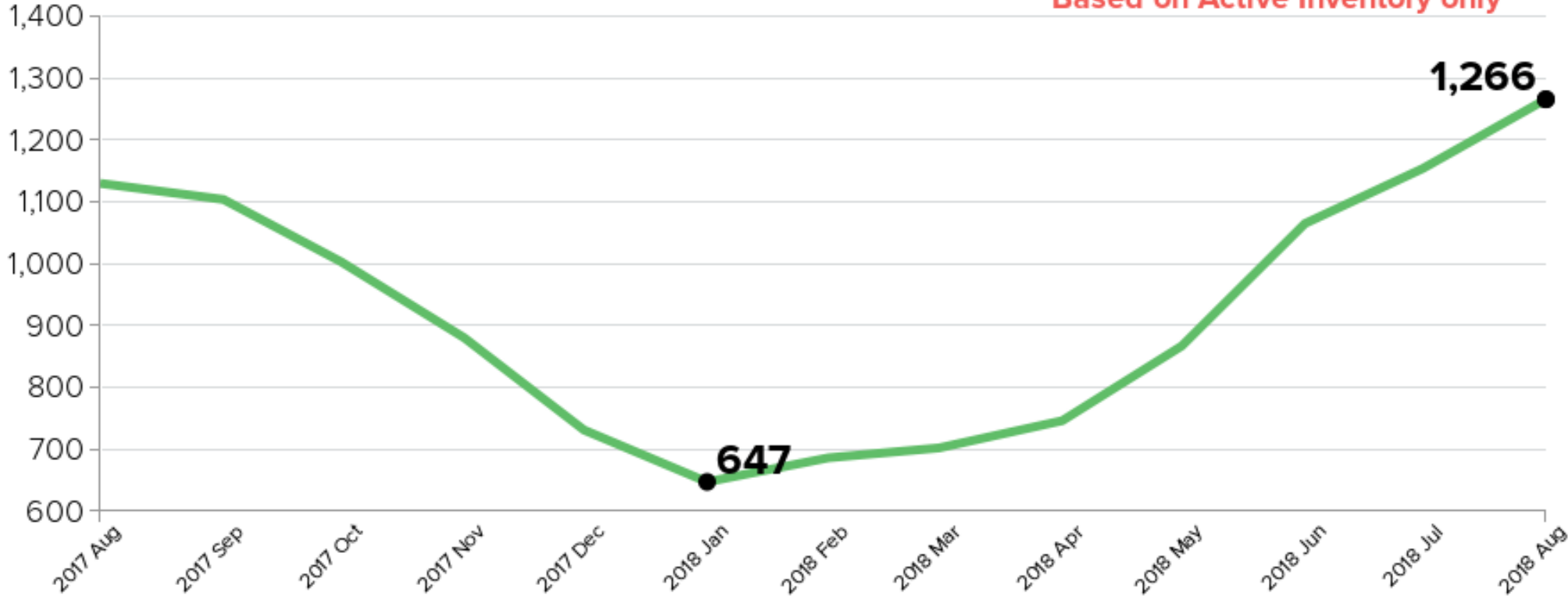
Price / SF prior year

\$193

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

Active Inventory (Number of Units)

Based on Active Inventory only



Inventory (PM%)

1,266

9.7% ▲

Inventory prior month

1,154

Inventory (PY%)

1,266

12.0% ▲

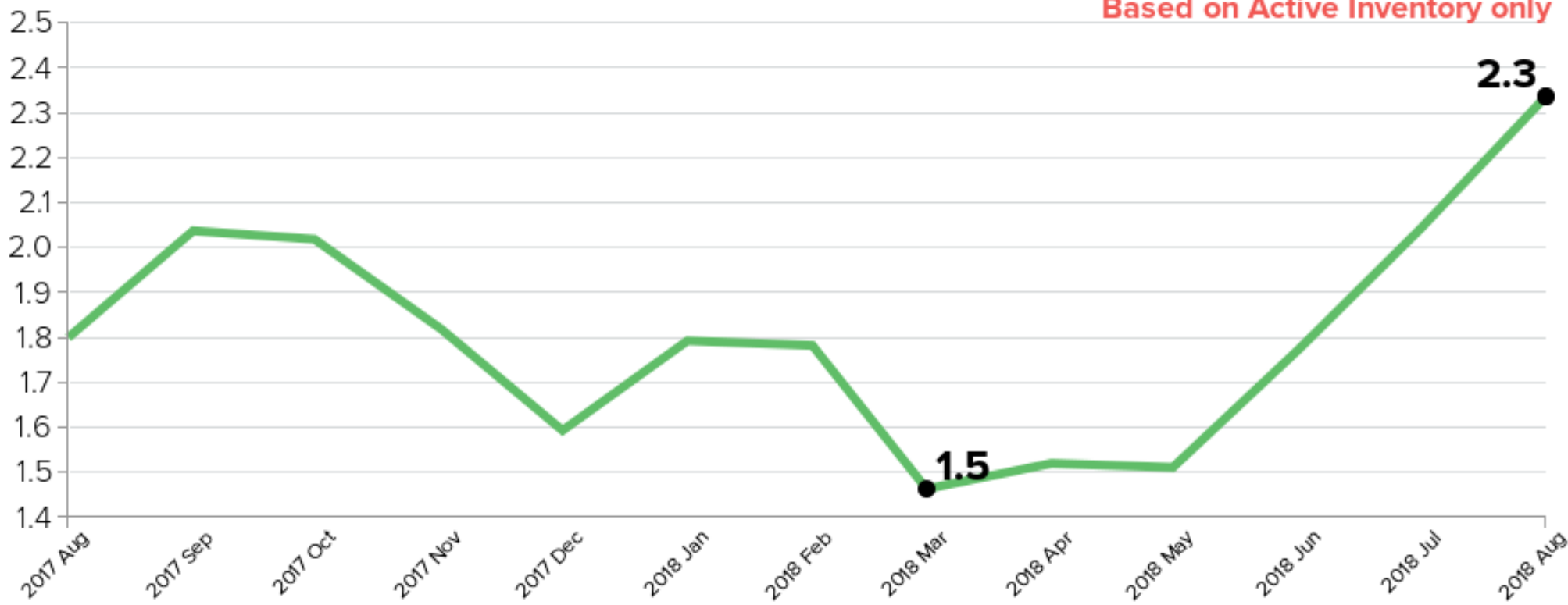
Inventory prior year

1,130

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

Months Supply of Inventory (MSI)

Based on Active Inventory only



MSI (PM%)

2.3

14.4% ▲

MSI prior month

2.0

MSI (PY%)

2.3

29.8% ▲

MSI prior year

1.8

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

