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## **RSAR Releases August 2018 Existing Home Sales Report**

RENO, Nev. – The Reno/Sparks Association of REALTORS® (RSAR) today released its August 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](http://www.nnrmls.com)).

During August 2018, the report showed Washoe County had 542 sales of existing single-family homes; a decrease of 23 percent from August 2017 and a 4 percent decrease from one month ago, July 2018. The report listed the median sales price for an existing single family residence in Washoe County in August 2018 at \$372,551; with a decrease of 4 percent from July 2018 and an increase of 6 percent from August 2017. 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 Washoe County in August 2018 was \$215,000; an 8 percent increase from a year ago.

In August 2018, Reno (including North Valleys) had 372 sales of existing single family homes; a decrease of 25 percent from last year and a 2 percent decrease from the previous month. The median sales price in Reno for an existing single family residence in August 2018 was \$396,250; a 9 percent increase from August 2017, and a 1 percent decrease from July 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 August 2018 in Reno was \$220,000; a 9 percent increase from last year.

Sparks (including Spanish Springs) experienced 170 sales of existing single family homes in August 2018; a 19 percent decrease from August 2017 and an 8 percent decrease from the previous month, July 2018. The Sparks median sales price for an existing single family residence in August 2018 was \$355,000; an 8 percent increase from last year in August 2017 and a decrease of 2 percent from July 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 August 2018 in Sparks was \$207,950; a 25 percent increase from last year.

The August 2018 report indicated that Fernley had 54 sales of existing single family homes; with a decrease of 14 percent from August 2017 and a 2 percent increase from the previous month, July 2018. The median sales price in Fernley for an existing single family residence in August 2018 was \$253,000; a 6 percent increase from August 2017, and less than 1 percent increase 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.

“During the month of August, there were 778 new listings,” said Doug McIntyre, 2018 RSAR President and REALTOR® with Reno Property Management. “Since January of this year, active inventory levels have been trending up and reached a 21-month high in August. Month’s 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 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](http://www.rsar.net).

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