



Chrisie Yabu, KPS3, chrisie@kps3.com, 775-686-7437

RSAR Releases February 2018 Existing Home Sales Report

RENO, Nev. – The Reno/Sparks Association of REALTORS® (RSAR) today released its February 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).

During February 2018, the report showed Washoe County had 429 sales of existing single-family homes; an increase of 11 percent from February 2017 and a 6 percent increase from one month ago, January 2018. The report listed the median sales price for an existing single family residence in Washoe County in February 2018 at \$370,000; a 3 percent increase from January 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 Washoe County in February 2018 was \$190,500; a 8 percent increase from a year ago.

In February 2018, Reno (including North Valleys) had 304 sales of existing single family homes; an increase of 18 percent from last year and a 6 percent increase from the previous month. The median sales price in Reno for an existing single family residence in February 2018 was \$385,000; a 16 percent increase from February 2017, and a 4 percent increase from January 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 February 2018 in Reno was \$193,000; a 13 percent increase from last year.

Sparks (including Spanish Springs) experienced 125 sales of existing single family homes in February 2018; a 2 percent decrease from February 2017 and a

6 percent increase from the previous month in January 2018. The Sparks median sales price for an existing single family residence in February 2018 was \$340,000; a 13 percent increase from last year in February 2017 and no change from last month, January 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 February 2018 in Sparks was \$181,000; a 37 percent increase from last year.

The February 2018 report indicated that Fernley had 34 sales of existing single family homes; with an increase of 36 percent from February 2017 and a 13 percent decrease from the previous month in January 2018. The median sales price in Fernley for an existing single family residence in February 2018 was \$238,500; an 18 percent increase from February 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.

“Prices continue to inch up, and the good news is there has been a 10 percent increase in new listings,” said Doug McIntyre, 2018 RSAR President and REALTOR® with Reno Property Management. “With spring approaching, it’s traditionally a time when more people put their homes on the market.”

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.

###