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RSAR Releases 2018 First Quarter/March Existing Home Sales Report

RENO, Nev. – The Reno/Sparks Association of REALTORS® (RSAR) today released its 2018 first quarter and March 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 the first quarter of 2018, the report showed Washoe County had 1,376 sales of existing single-family homes; with a 5 percent increase from last year and a 13 percent decrease from the previous quarter. The report listed the median sales price for an existing single family residence in Washoe County in the 2018 first quarter at \$368,000; an increase of 17 percent from last year and a 5 percent increase from the fourth quarter of 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 the first quarter of 2018 was \$193,000; an increase of 23 percent from a year ago.

During March 2018, the report showed Washoe County had 528 sales of existing single-family homes; an increase of 19 percent from February 2018 and a decrease of 6 percent from March 2017. The report listed the median sales price for an existing single family residence in Washoe County in March 2018 at \$375,000; an 18 percent increase from last year and a 2 percent increase 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 median sales price of existing condominium/townhomes in Washoe County in March 2018 was \$230,000; an increase of 25 percent from last year.

During the 2018 first quarter, Reno (including North Valleys) had 958 sales of existing single family homes; an increase of 9 percent from last year and a 15 percent decrease from the fourth quarter of 2017. The median sales price in Reno for an existing single family residence in the first quarter of 2018 was \$383,876; an increase of 18 percent

from last year and an 8 percent increase from the previous quarter. 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 the first quarter of 2018 in Reno was \$212,000; an increase of 21 percent from last year.

In March 2019, Reno (including North Valleys) had 348 sales of existing single family homes; a decrease of 8 percent from last year and a 9 percent increase from February 2018. The median sales price in Reno for an existing single family residence in March 2018 was \$400,000; an increase of 21 percent from March 2017 and a 6 percent increase 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 March 2018 in Reno was \$250,000; an increase of 33 percent from last year.

Sparks (including Spanish Springs) had 418 sales of existing single family homes in 2018’s first quarter; a decrease of 3 percent from last year and a 7 percent decrease from the previous quarter. The Sparks median sales price for an existing single family residence in the first quarter of 2018 was \$345,000; an increase of 18 percent from last year and a 3 percent increase from the fourth quarter of 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 existing condominium/townhome median sales price for 2018’s first quarter in Sparks was \$175,139; an increase of 22 percent from last year.

Sparks (including Spanish Springs) had 180 sales of existing single family homes in March 2018; a decrease of less than 1 percent from last year and an 46 percent increase from the previous month. The Sparks median sales price for an existing single family residence in March was \$344,000; an increase of 19 percent from last year and a less than 1 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 March 2018 in Sparks was \$173,250; an increase of 20 percent from last year.

The 2018 first quarter report showed Fernley had 148 sales of existing single family homes; with a 33 percent increase from the same time last year and a 10 percent increase from 2017’s fourth quarter. The median sales price in Fernley for an existing single family residence in 2018’s first quarter was \$242,000; an 18 percent increase from last year and a 2 percent increase from the previous quarter. 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 March 2018 report indicated that Fernley had 58 sales of existing single family homes; an increase of 26 percent from last year and a 16 percent increase from the previous month. The median sales price in Fernley for an existing single family residence in March 2018 was \$243,600; an increase of 20 percent from March 2017 and a 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.

“As we approach the spring selling season, sellers are seeing this as a good time to sell,” said Doug McIntyre, 2018 RSAR president and a REALTOR with Reno Property Management. “First quarter new listings are up 1 percent compared to the same period in 2017.”

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.

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