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RSAR Releases July 2018 Existing Home Sales Report

RENO, Nev. – The Reno/Sparks Association of REALTORS® (RSAR) today released its July 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 July 2018, the report showed Washoe County had 555 sales of existing single-family homes; a decrease of 21 percent from July 2017 and a 7 percent decrease from one month ago, June 2018. The report listed the median sales price for an existing single family residence in Washoe County in July 2018 at \$389,000; with an increase of 2 percent from June 2018 and 10 percent from July 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 July 2018 was \$192,000; a 3 percent increase from a year ago.

In July 2018, Reno (including North Valleys) had 375 sales of existing single family homes; a decrease of 24 percent from last year and a 14 percent decrease from the previous month. The median sales price in Reno for an existing single family residence in July 2018 was \$400,000; a 7 percent increase from July 2017, and no change from June 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 July 2018 in Reno was \$201,950; a 7 percent decrease from last year.

Sparks (including Spanish Springs) experienced 180 sales of existing single family homes in July 2018; a 13 percent decrease from July 2017 and a 7 percent increase from the previous month, June 2018. The Sparks median sales price for an existing single family residence in July 2018 was \$364,500; a 13 percent increase from last year in July 2017 and an increase of .5 percent from June 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 July 2018 in Sparks was \$186,500; a 21 percent increase from last year.

The July 2018 report indicated that Fernley had 53 sales of existing single family homes; with a decrease of 9 percent from July 2017 and a 17 percent decrease from the previous month, June 2018. The median sales price in Fernley for an existing single family residence in July 2018 was \$252,500; a 12 percent increase from July 2017, and no change 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.

“The Washoe County median price is at \$389,000, which is up 10 percent compared to July 2017,” said Doug McIntyre, 2018 RSAR President and REALTOR® with Reno Property Management. “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 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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