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June 10, 2017

RSAR Releases May 2017 Existing Home Sales Report

RENO, Nev. – The Reno/Sparks Association of REALTORS® (RSAR) today released its May 2017 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 May 2017, the report showed Washoe County had 652 sales of existing single-family homes; an increase of 9 percent from a year ago in May 2016 and a 27 percent increase from one month ago in April 2017. The report listed the median sales price for an existing single family residence in Washoe County in May 2017 at \$335,575; an increase of 8 percent from May 2016 and a 4 percent increase from April 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 May 2017 was \$180,000; a 26 percent increase from a year ago.

In May 2017, Reno (including North Valleys) had 438 sales of existing single family homes; an increase of 9 percent from last year and a 30 percent increase from April 2017. The median sales price in Reno for an existing single family residence in May 2017 was \$355,500; an 8 percent increase from May 2016, and a 5 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 May 2017 in Reno was \$180,000; an 8 percent increase from last year.

Sparks (including Spanish Springs) experienced 214 sales of existing single family homes in May 2017; an 8 percent increase from May 2016 and a 20 percent increase from the previous month in April 2017. The Sparks median sales price for an existing single family residence in May 2017 was \$309,750; a 9 percent increase from last year in May 2016 and a 3 percent increase from April 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 May 2017 in Sparks was \$191,000; a 53 percent increase from last year.

The May 2017 report indicated that Fernley had 42 sales of existing single family homes; a 14 percent decrease from May 2016 and a 30 percent decrease from the previous month in April 2017. The median sales price in Fernley for an existing single family residence in May 2017 was \$224,875; up 25 percent from May 2016 and a 4 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.

It’s no secret that there is a lack of inventory in the Reno/Sparks market, said John Graham, 2017 RSAR President and REALTORS with Re/Max Premier Properties, “Even with the tight inventory, the May unit sales are the second highest in a month, exceeded only by June 2005 at 679.

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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.