



RENO NEVADA

–January 2021–

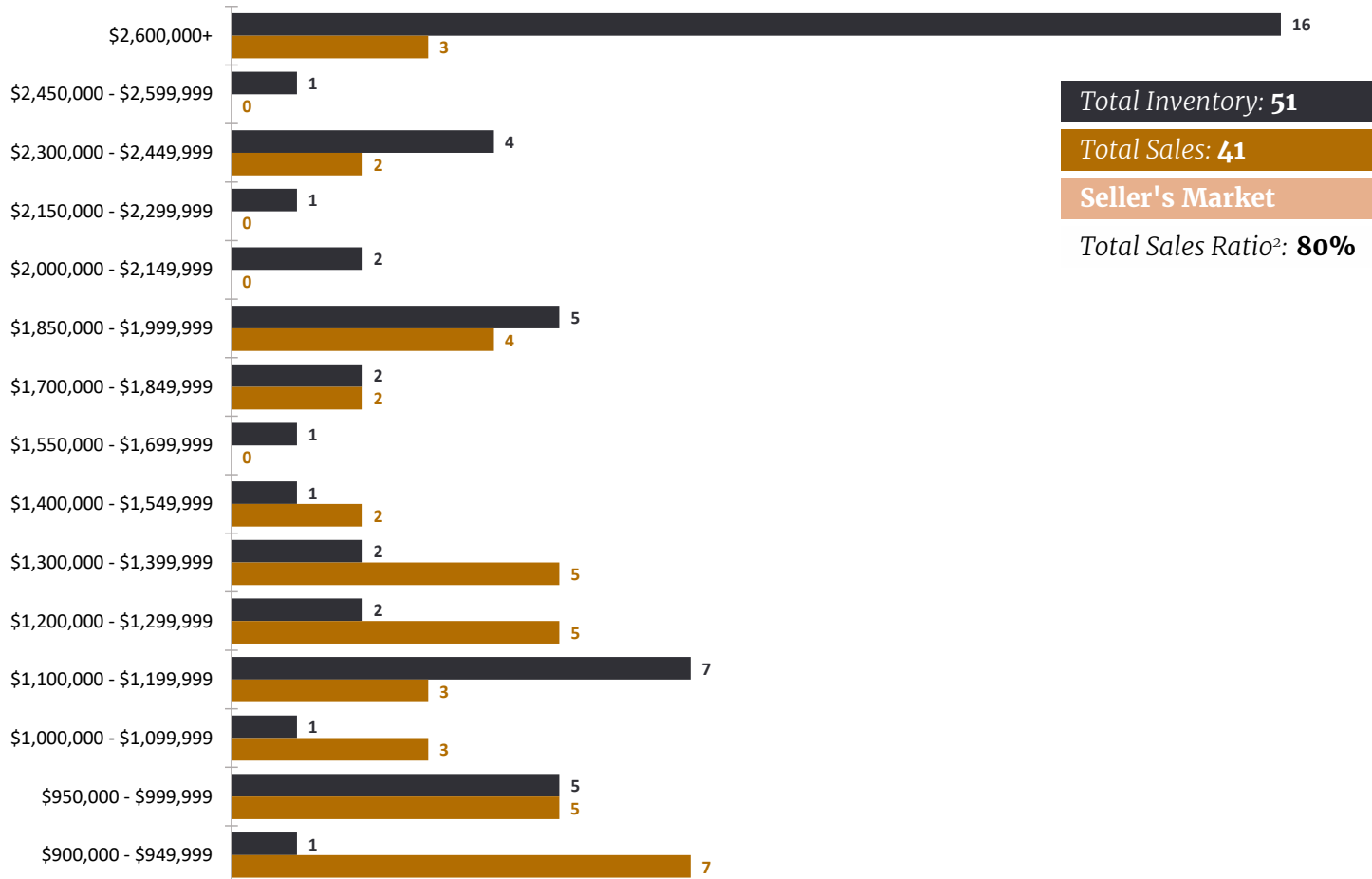
INSTITUTE *for*
LUXURY HOME
MARKETING®

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | DECEMBER 2020

Inventory Sales

Luxury Benchmark Price¹: **\$900,000**



Total Inventory: **51**

Total Sales: **41**

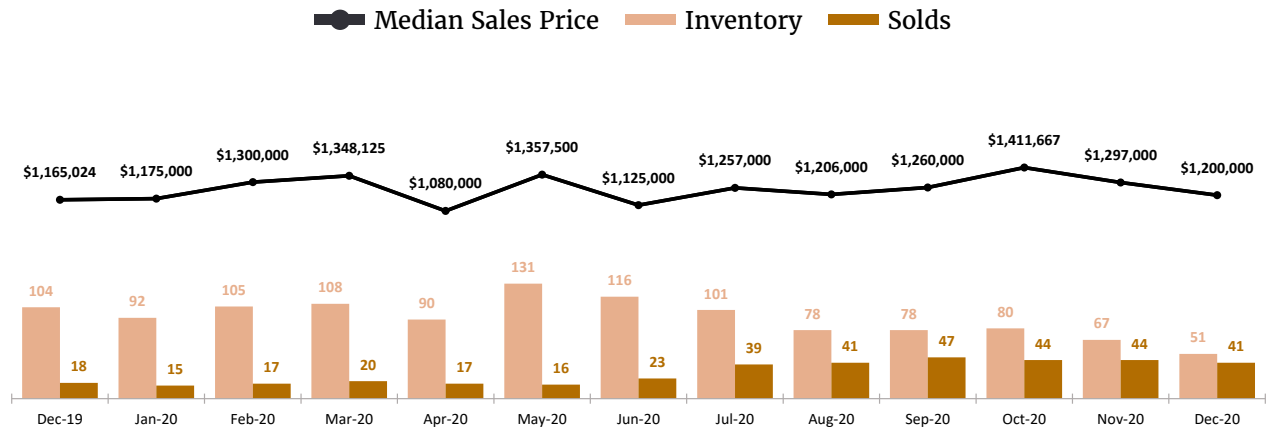
Seller's Market

Total Sales Ratio²: **80%**

Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 2,999	\$997,500	4	3	9	5	180%
3,000 - 3,999	\$1,265,000	4	4	16	5	320%
4,000 - 4,999	\$1,159,000	5	5	7	13	54%
5,000 - 5,999	\$1,200,000	5	5	3	11	27%
6,000 - 6,999	\$1,900,000	6	6	3	7	43%
7,000+	\$3,400,000	4	8	3	10	30%

¹The luxury threshold price is set by The Institute for Luxury Home Marketing. ²Sales Ratio defines market speed and market type: Buyer's < 14.5%; Balanced >= 14.5 to < 20.5%; Seller's >= 20.5% plus. If >100% MLS® data reported previous month's sales exceeded current inventory.

13-MONTH LUXURY MARKET TREND⁴



MEDIAN DATA

INVENTORY

November	December
67	51

VARIANCE: **-24%**

SOLDS

November	December
44	41

VARIANCE: **-7%**

SALES PRICE

November	December
\$1.30m	\$1.20m

VARIANCE: **-7%**

SALE PRICE PER SQFT.

November	December
\$339	\$345

VARIANCE: **2%**

SALE TO LIST PRICE RATIO

November	December
98.22%	96.25%

VARIANCE: **-2%**

DAYS ON MARKET

November	December
68	71

VARIANCE: **4%**

RENO MARKET SUMMARY | DECEMBER 2020

- The Reno single-family luxury market is a **Seller's Market** with a **80% Sales Ratio**.
- Homes sold for a median of **96.25% of list price** in December 2020.
- The most active price band is **\$900,000-\$949,999**, where the sales ratio is **700%**.
- The median luxury sales price for single-family homes has decreased to **\$1,200,000**.
- The median days on market for December 2020 was **71** days, up from **68** in November 2020.

³Square foot table does not account for listings and solds where square foot data is not disclosed.

⁴Data reported includes Active and Sold properties and does not include Pending properties.