

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

JUNE
2021

RENO

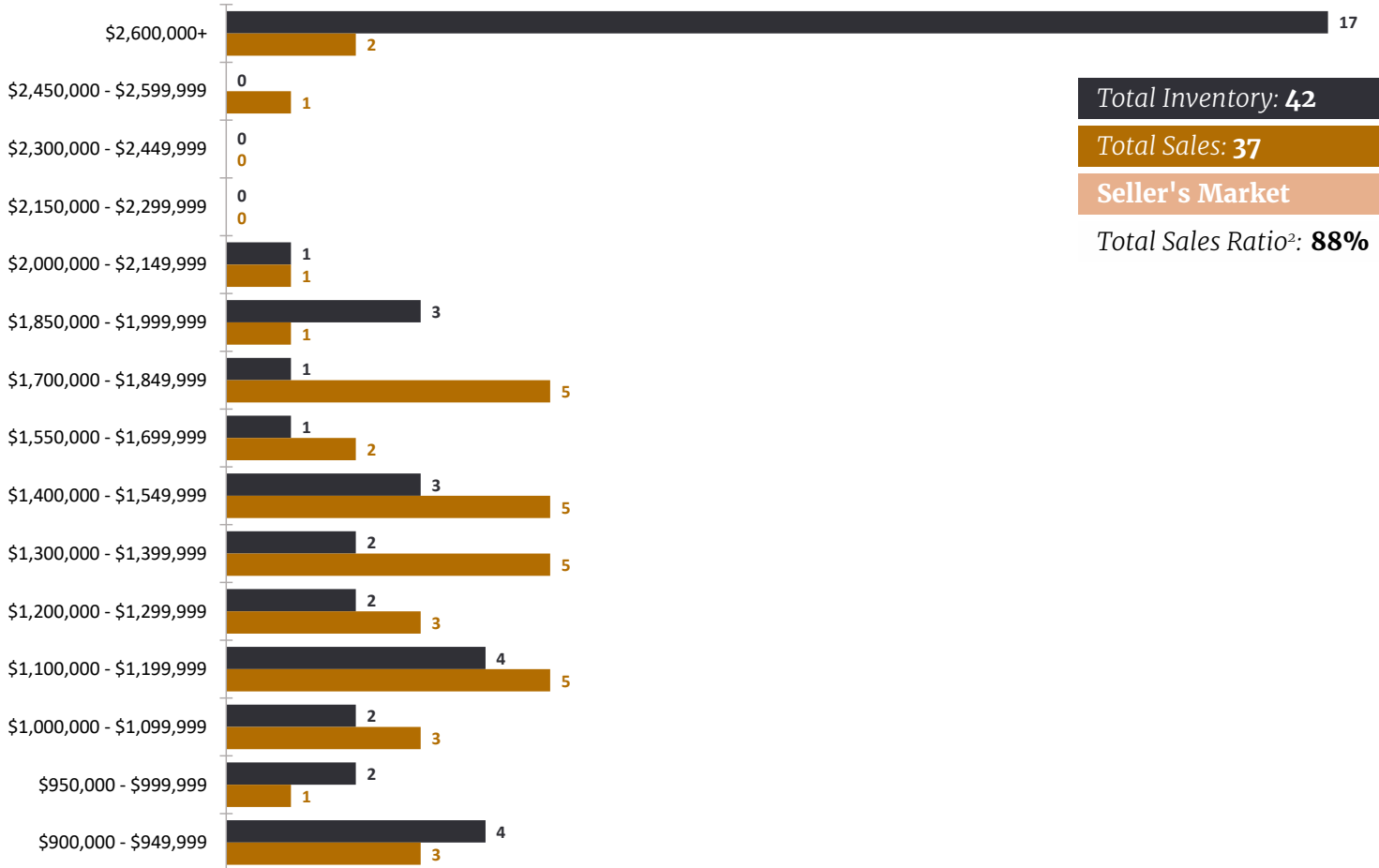
NEVADA

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | MAY 2021

Inventory Sales

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



Total Inventory: **42**

Total Sales: **37**

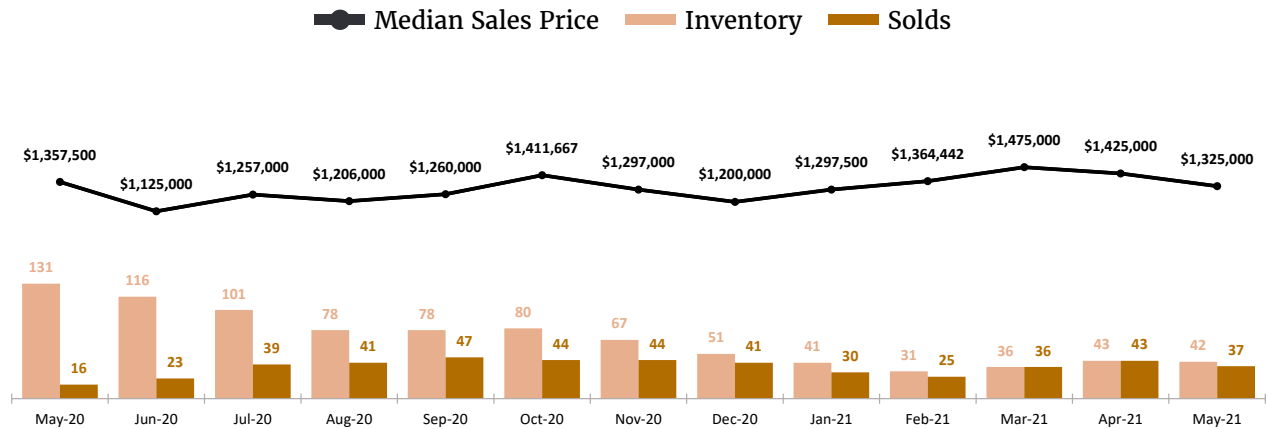
Seller's Market

Total Sales Ratio²: **88%**

Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 2,999	\$1,175,000	3	3	6	9	67%
3,000 - 3,999	\$1,300,000	4	3	19	7	271%
4,000 - 4,999	\$1,725,000	4	5	9	9	100%
5,000 - 5,999	\$3,010,000	5	6	1	2	50%
6,000 - 6,999	\$1,425,000	5	5	1	5	20%
7,000+	\$6,700,000	5	6	1	10	10%

¹ The luxury threshold price is set by The Institute for Luxury Home Marketing. ² Sales 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 REVIEW | MAY

TOTAL INVENTORY

May 2020 May 2021

131 42

VARIANCE: **-68%**

TOTAL SOLDS

May 2020 May 2021

16 37

VARIANCE: **131%**

SALES PRICE

May 2020 May 2021

\$1.36m \$1.33m

VARIANCE: **-2%**

SALE PRICE PER SQFT.

May 2020 May 2021

\$335 \$411

VARIANCE: **23%**

SALE TO LIST PRICE RATIO

May 2020 May 2021

96.95% 101.79%

VARIANCE: **5%**

DAYS ON MARKET

May 2020 May 2021

92 42

VARIANCE: **-54%**

RENO MARKET SUMMARY | MAY 2021

- The Reno single-family luxury market is a **Seller's Market** with an **88% Sales Ratio**.
- Homes sold for a median of **101.79% of list price** in May 2021.
- The most active price band is **\$1,700,000-\$1,849,999**, where the sales ratio is **500%**.
- The median luxury sales price for single-family homes is **\$1,325,000**.
- The median days on market for May 2021 was **42** days, down from **92** in May 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.