

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

MAY
2021

RENO

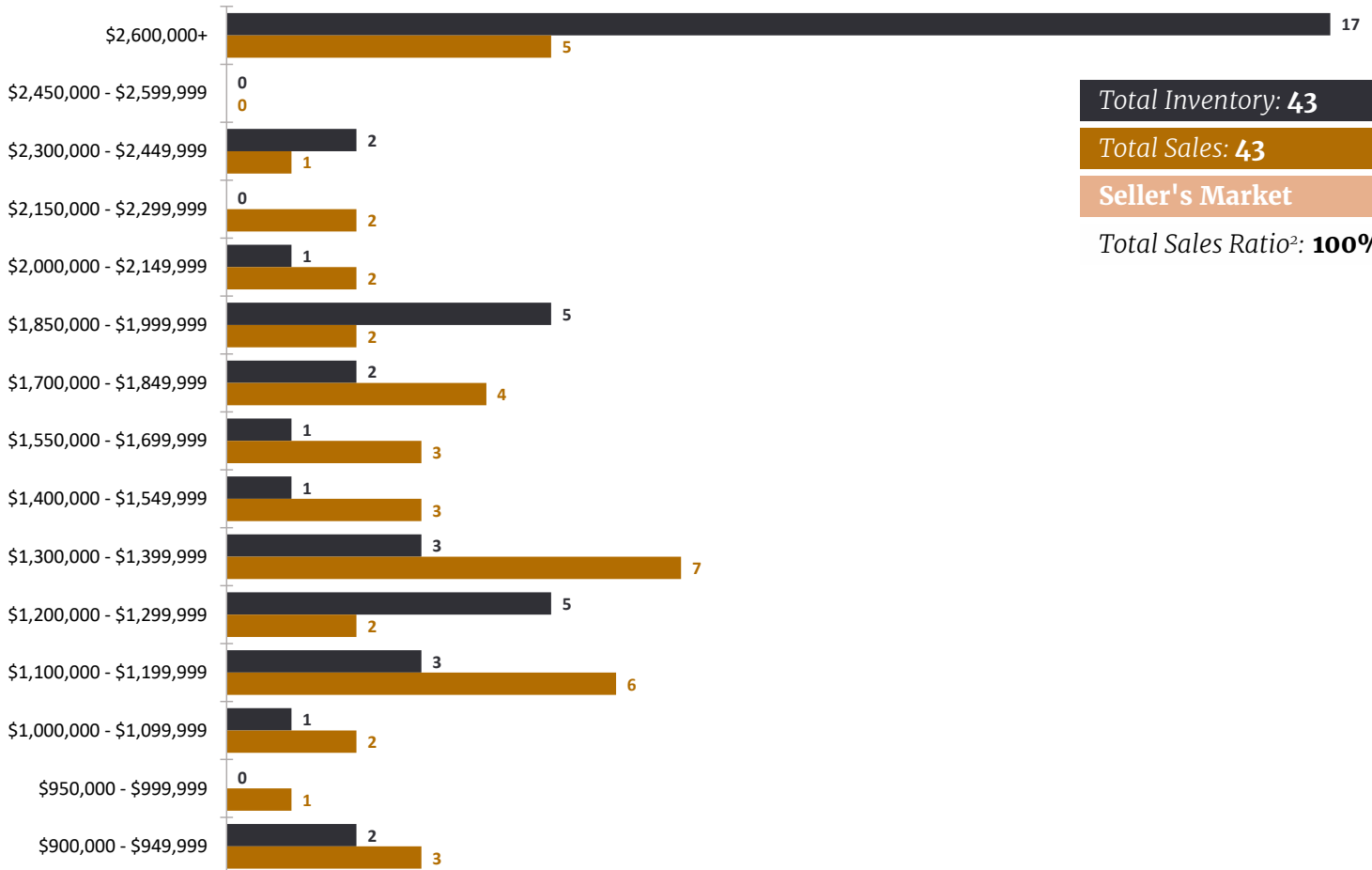
NEVADA

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | APRIL 2021

Inventory Sales

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



Total Inventory: **43**

Total Sales: **43**

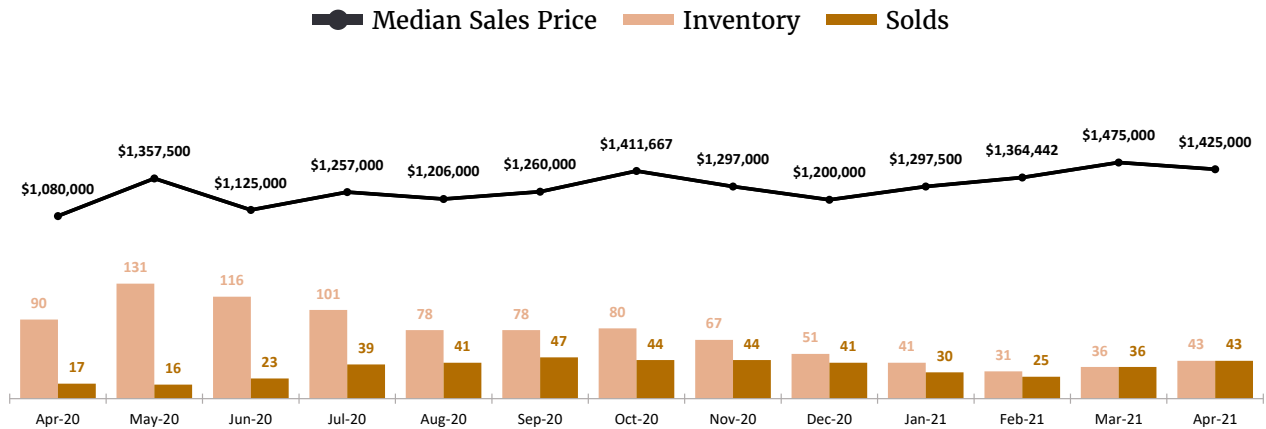
Seller's Market

Total Sales Ratio²: **100%**

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	4	3	9	5	180%
3,000 - 3,999	\$1,265,000	4	4	13	8	163%
4,000 - 4,999	\$1,650,000	5	5	11	10	110%
5,000 - 5,999	\$1,916,000	5	6	6	5	120%
6,000 - 6,999	\$3,150,000	4	6	1	6	17%
7,000+	\$4,350,000	4	6	3	9	33%

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 | APRIL

TOTAL INVENTORY

Apr. 2020 Apr. 2021
90 **43**

VARIANCE: **-52%**

TOTAL SOLDS

Apr. 2020 Apr. 2021
17 **43**

VARIANCE: **153%**

SALES PRICE

Apr. 2020 Apr. 2021
\$1.08m **\$1.43m**

VARIANCE: **32%**

SALE PRICE PER SQFT.

Apr. 2020 Apr. 2021
\$302 **\$383**

VARIANCE: **27%**

SALE TO LIST PRICE RATIO

Apr. 2020 Apr. 2021
95.52% **100.00%**

VARIANCE: **5%**

DAYS ON MARKET

Apr. 2020 Apr. 2021
79 **47**

VARIANCE: **-41%**

RENO MARKET SUMMARY | APRIL 2021

- The Reno single-family luxury market is a **Seller's Market** with a **100% Sales Ratio**.
- Homes sold for a median of **100.00% of list price** in April 2021.
- The most active price bands are **\$1,400,000-\$1,549,999** and **\$1,550,000-\$1,699,999**, where the sales ratio is **300%**.
- The median luxury sales price for single-family homes is **\$1,425,000**.
- The median days on market for April 2021 was **47** days, down from **79** in April 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.