

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

AUGUST
2021

RENO

NEVADA

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | JULY 2021

Inventory Sales

Luxury Benchmark Price¹: **\$1,200,000**



Total Inventory: **58**

Total Sales: **33**

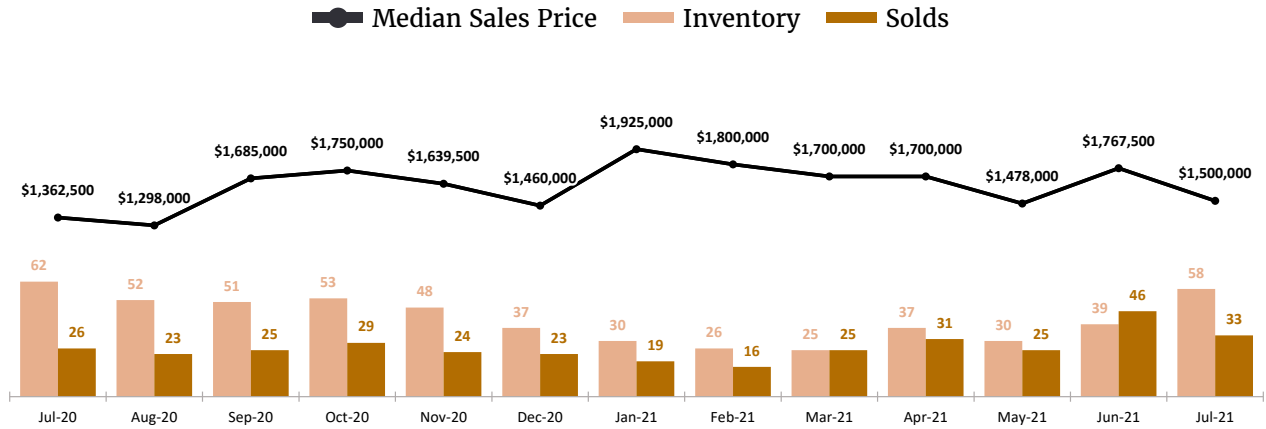
Seller's Market

Total Sales Ratio²: **57%**

Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 2,999	\$1,425,000	3	3	5	10	50%
3,000 - 3,999	\$1,405,000	4	4	15	17	88%
4,000 - 4,999	\$1,625,000	4	4	9	16	56%
5,000 - 5,999	\$1,960,500	6	5	2	3	67%
6,000 - 6,999	\$2,005,000	4	6	1	3	33%
7,000+	\$4,200,000	4	7	1	9	11%

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 < 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 | JULY

TOTAL INVENTORY

Jul. 2020 Jul. 2021
62 **58**

VARIANCE: -6%

TOTAL SOLDS

Jul. 2020 Jul. 2021
26 **33**

VARIANCE: 27%

SALES PRICE

Jul. 2020 Jul. 2021
\$1.36m **\$1.50m**

VARIANCE: 10%

SALE PRICE PER SQFT.

Jul. 2020 Jul. 2021
\$334 **\$432**

VARIANCE: 29%

SALE TO LIST PRICE RATIO

Jul. 2020 Jul. 2021
96.83% **100.05%**

VARIANCE: 3%

DAYS ON MARKET

Jul. 2020 Jul. 2021
74 **48**

VARIANCE: -35%

RENO MARKET SUMMARY | JULY 2021

- The Reno single-family luxury market is a **Seller's Market** with a **57% Sales Ratio**.
- Homes sold for a median of **100.05% of list price** in July 2021.
- The most active price band is **\$1,900,000-\$2,099,999**, where the sales ratio is **500%**.
- The median luxury sales price for single-family homes is **\$1,500,000**.
- The median days on market for July 2021 was **48** days, down from **74** in July 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.