

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

FEBRUARY
2022

RENO

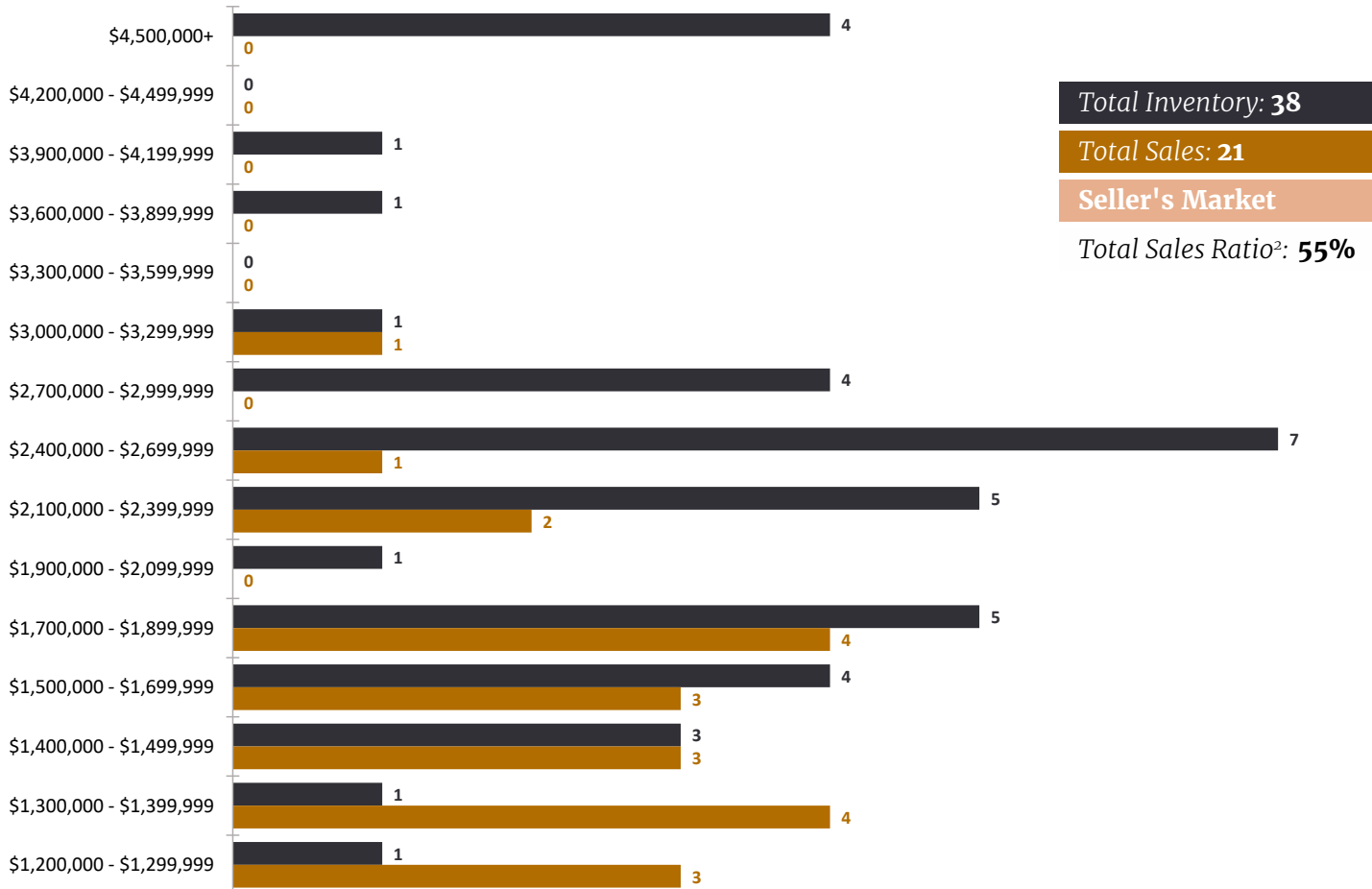
NEVADA

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | JANUARY 2022

Inventory Sales

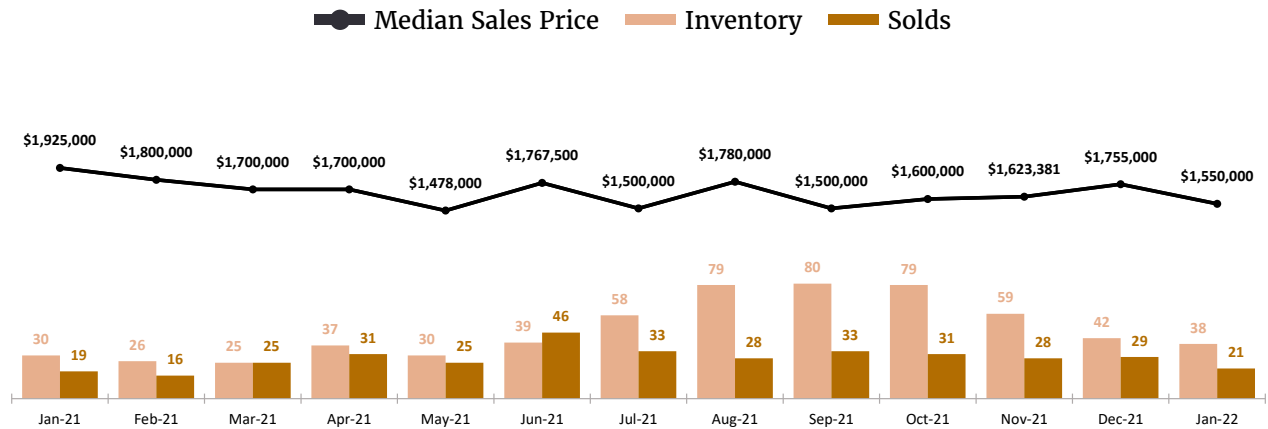
Luxury Benchmark Price¹: **\$1,200,000**



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 2,999	\$1,372,500	4	3	4	4	100%
3,000 - 3,999	\$1,611,000	4	4	11	12	92%
4,000 - 4,999	\$1,450,000	4	5	4	11	36%
5,000 - 5,999	\$1,895,000	6	7	1	4	25%
6,000 - 6,999	\$2,600,000	5	4	1	4	25%
7,000+	NA	NA	NA	0	3	0%

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 | JANUARY

TOTAL INVENTORY

Jan. 2021	Jan. 2022
30	38

VARIANCE: **27%**

TOTAL SOLDS

Jan. 2021	Jan. 2022
19	21

VARIANCE: **11%**

SALES PRICE

Jan. 2021	Jan. 2022
\$1.93m	\$1.55m

VARIANCE: **-19%**

SALE PRICE PER SQFT.

Jan. 2021	Jan. 2022
\$351	\$458

VARIANCE: **30%**

SALE TO LIST PRICE RATIO

Jan. 2021	Jan. 2022
98.13%	95.24%

VARIANCE: **-3%**

DAYS ON MARKET

Jan. 2021	Jan. 2022
60	103

VARIANCE: **72%**

RENO MARKET SUMMARY | JANUARY 2022

- The Reno single-family luxury market is a **Seller's Market** with a **55% Sales Ratio**.
- Homes sold for a median of **95.24% of list price** in January 2022.
- The most active price band is **\$1,300,000-\$1,399,999**, where the sales ratio is **400%**.
- The median luxury sales price for single-family homes is **\$1,550,000**.
- The median days on market for January 2022 was **103** days, up from **60** in January 2021.

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.