

INSTITUTE *for*  
LUXURY HOME  
MARKETING®

*Home of the CLHMS™*

DECEMBER  
2022

RENO  

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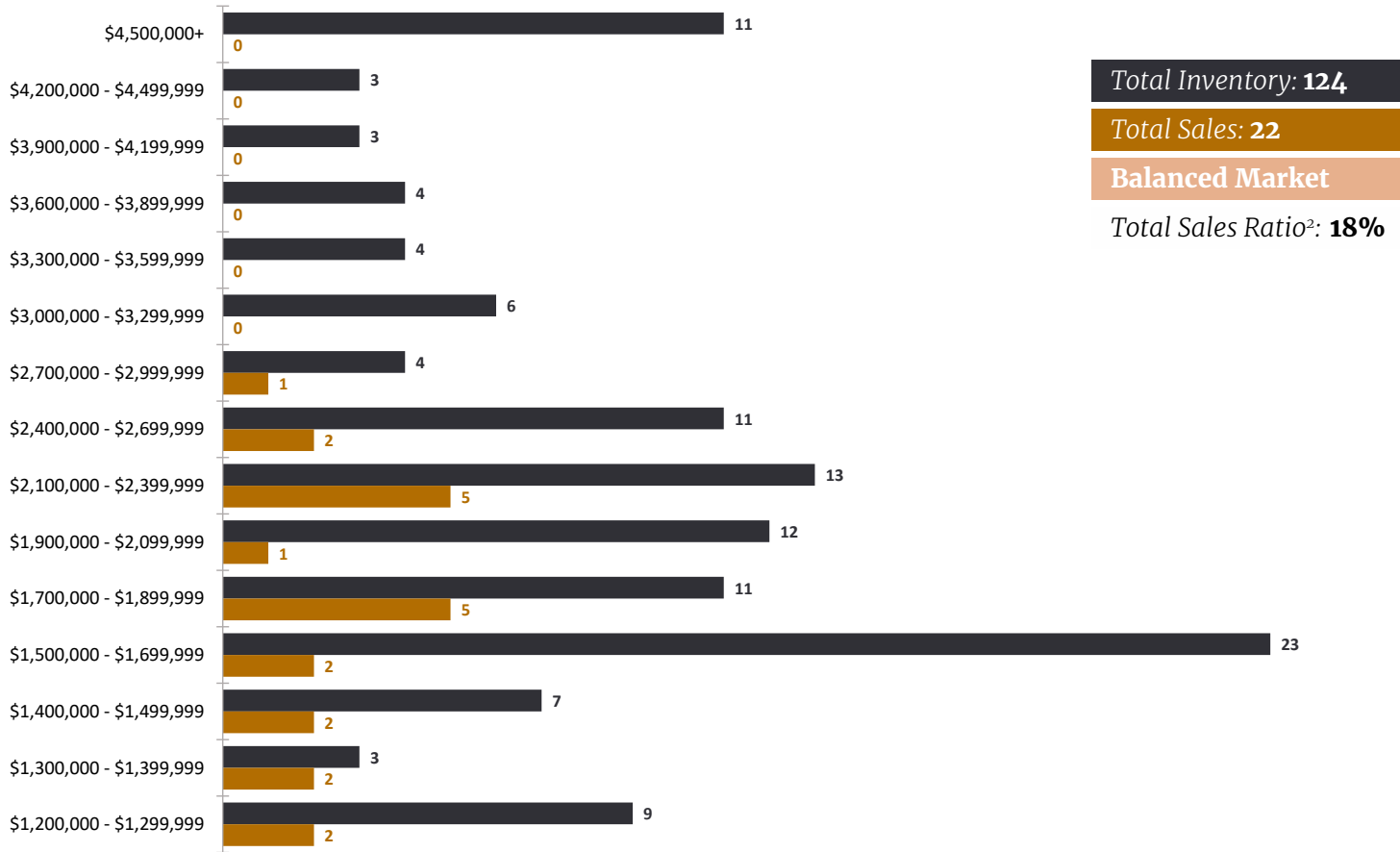
NEVADA

[www.LuxuryHomeMarketing.com](http://www.LuxuryHomeMarketing.com)

### LUXURY INVENTORY VS. SALES | NOVEMBER 2022

Inventory Sales

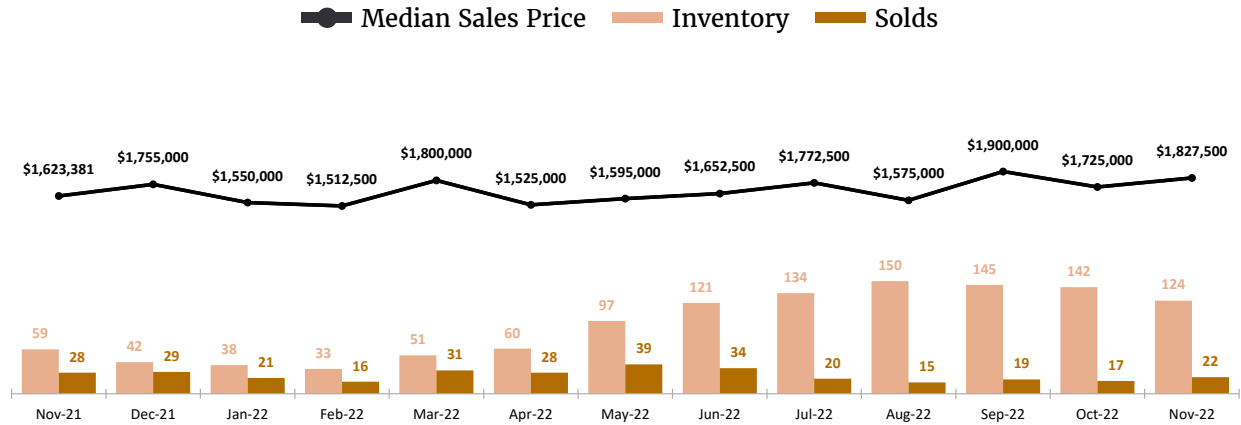
Luxury Benchmark Price<sup>1</sup>: **\$1,200,000**



Square Feet <sup>3</sup> -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 2,999	\$1,875,000	3	3	1	19	5%
3,000 - 3,499	\$1,654,097	4	4	6	26	23%
3,500 - 3,999	\$1,855,000	4	4	7	20	35%
4,000 - 4,499	\$1,799,000	4	5	3	13	23%
4,500 - 4,999	\$1,600,000	4	5	4	11	36%
5,000+	\$2,230,000	4	5	1	35	3%

<sup>1</sup> The luxury threshold price is set by The Institute for Luxury Home Marketing. <sup>2</sup> 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 TREND<sup>4</sup>



### MEDIAN DATA REVIEW | NOVEMBER

#### TOTAL INVENTORY

Nov. 2021    Nov. 2022  
**59**            **124**

VARIANCE: **110%**

#### TOTAL SOLDS

Nov. 2021    Nov. 2022  
**28**            **22**

VARIANCE: **-21%**

#### SALES PRICE

Nov. 2021    Nov. 2022  
**\$1.62m**    **\$1.83m**

VARIANCE: **13%**

#### SALE PRICE PER SQFT.

Nov. 2021    Nov. 2022  
**\$459**        **\$466**

VARIANCE: **2%**

#### SALE TO LIST PRICE RATIO

Nov. 2021    Nov. 2022  
**97.59%**    **95.70%**

VARIANCE: **-2%**

#### DAYS ON MARKET

Nov. 2021    Nov. 2022  
**64**            **63**

VARIANCE: **-2%**

## RENO MARKET SUMMARY | NOVEMBER 2022

- The Reno single-family luxury market is a **Balanced Market** with an **18% Sales Ratio**.
- Homes sold for a median of **95.70% of list price** in November 2022.
- The most active price band is **\$1,300,000-\$1,399,999**, where the sales ratio is **67%**.
- The median luxury sales price for single-family homes is **\$1,827,500**.
- The median days on market for November 2022 was **63** days, down from **64** in November 2021.

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

<sup>4</sup>Data reported includes Active and Sold properties and does not include Pending properties.