

INSTITUTE *for*  
LUXURY HOME  
MARKETING®

*Home of the CLHMS™*

AUGUST  
2023

RENO  

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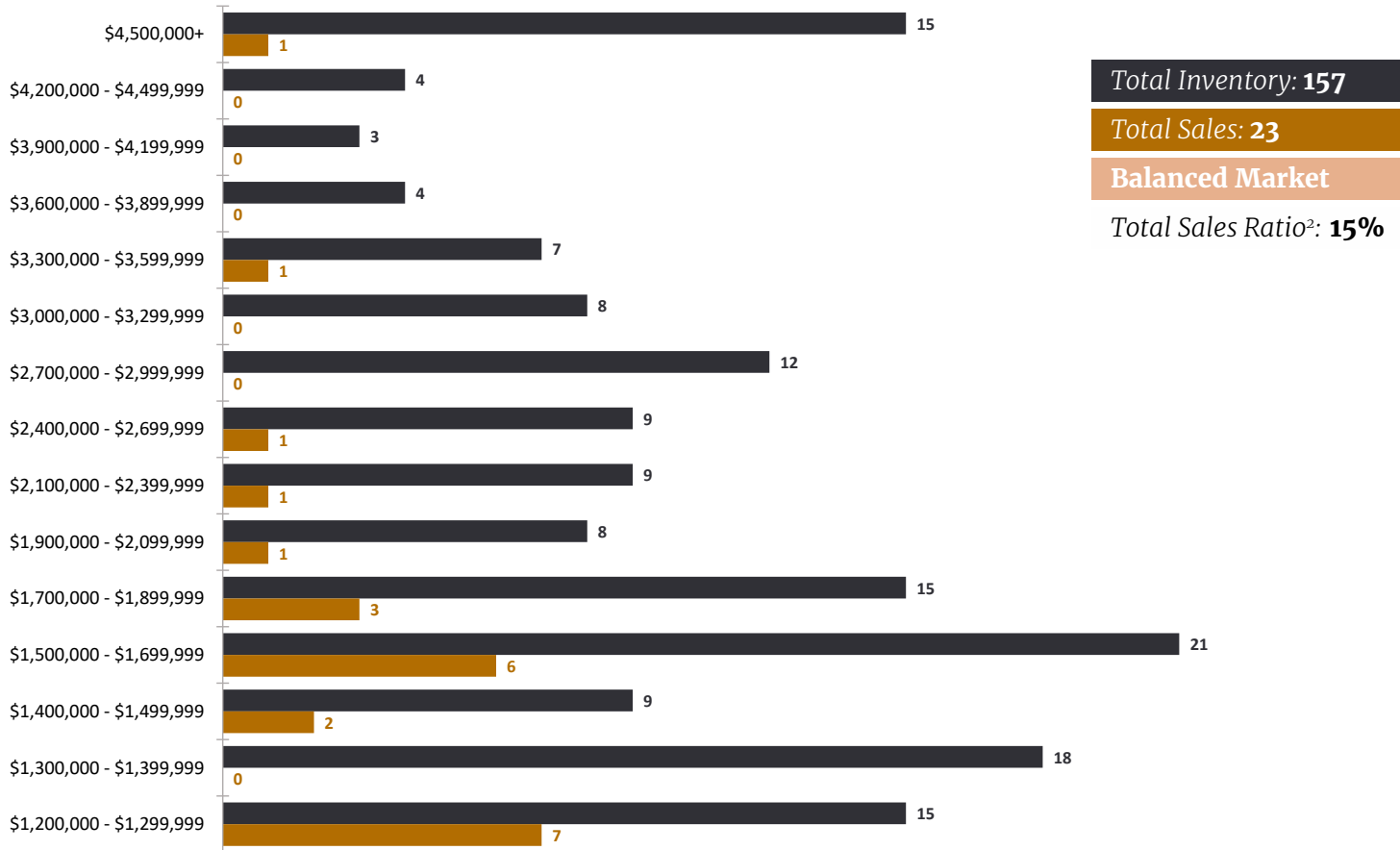
NEVADA

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

### LUXURY INVENTORY VS. SALES | JULY 2023

Inventory Sales

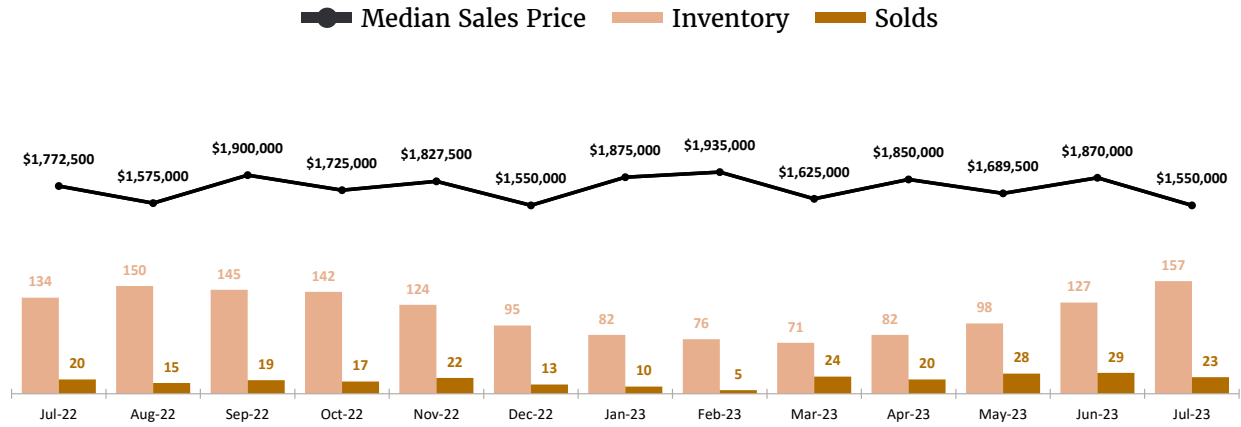
Luxury Benchmark Price<sup>1</sup>: **\$1,200,000**



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	\$1,270,000	3	3	9	23	39%
3,000 - 3,499	\$1,725,000	4	4	4	24	17%
3,500 - 3,999	\$1,882,613	4	4	4	29	14%
4,000 - 4,499	\$1,604,995	4	5	1	26	4%
4,500 - 4,999	\$1,367,923	5	5	2	9	22%
5,000+	\$3,325,000	5	6	3	46	7%

<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 | JULY

#### TOTAL INVENTORY

Jul. 2022 Jul. 2023  
134 157

VARIANCE: **17%**

#### TOTAL SOLDS

Jul. 2022 Jul. 2023  
20 23

VARIANCE: **15%**

#### SALES PRICE

Jul. 2022 Jul. 2023  
\$1.77m \$1.55m

VARIANCE: **-13%**

#### SALE PRICE PER SQFT.

Jul. 2022 Jul. 2023  
\$490 \$475

VARIANCE: **-3%**

#### SALE TO LIST PRICE RATIO

Jul. 2022 Jul. 2023  
97.52% 96.38%

VARIANCE: **-1%**

#### DAYS ON MARKET

Jul. 2022 Jul. 2023  
49 51

VARIANCE: **4%**

### RENO MARKET SUMMARY | JULY 2023

- The Reno single-family luxury market is a **Balanced Market** with a **15% Sales Ratio**.
- Homes sold for a median of **96.38% of list price** in July 2023.
- The most active price band is **\$1,200,000-\$1,299,999**, where the sales ratio is **47%**.
- The median luxury sales price for single-family homes is **\$1,550,000**.
- The median days on market for July 2023 was **51** days, up from **49** in July 2022.

<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.