

INSTITUTE *for*  
LUXURY HOME  
MARKETING®

*Home of the CLHMS™*

SEPTEMBER  
2023

RENO  

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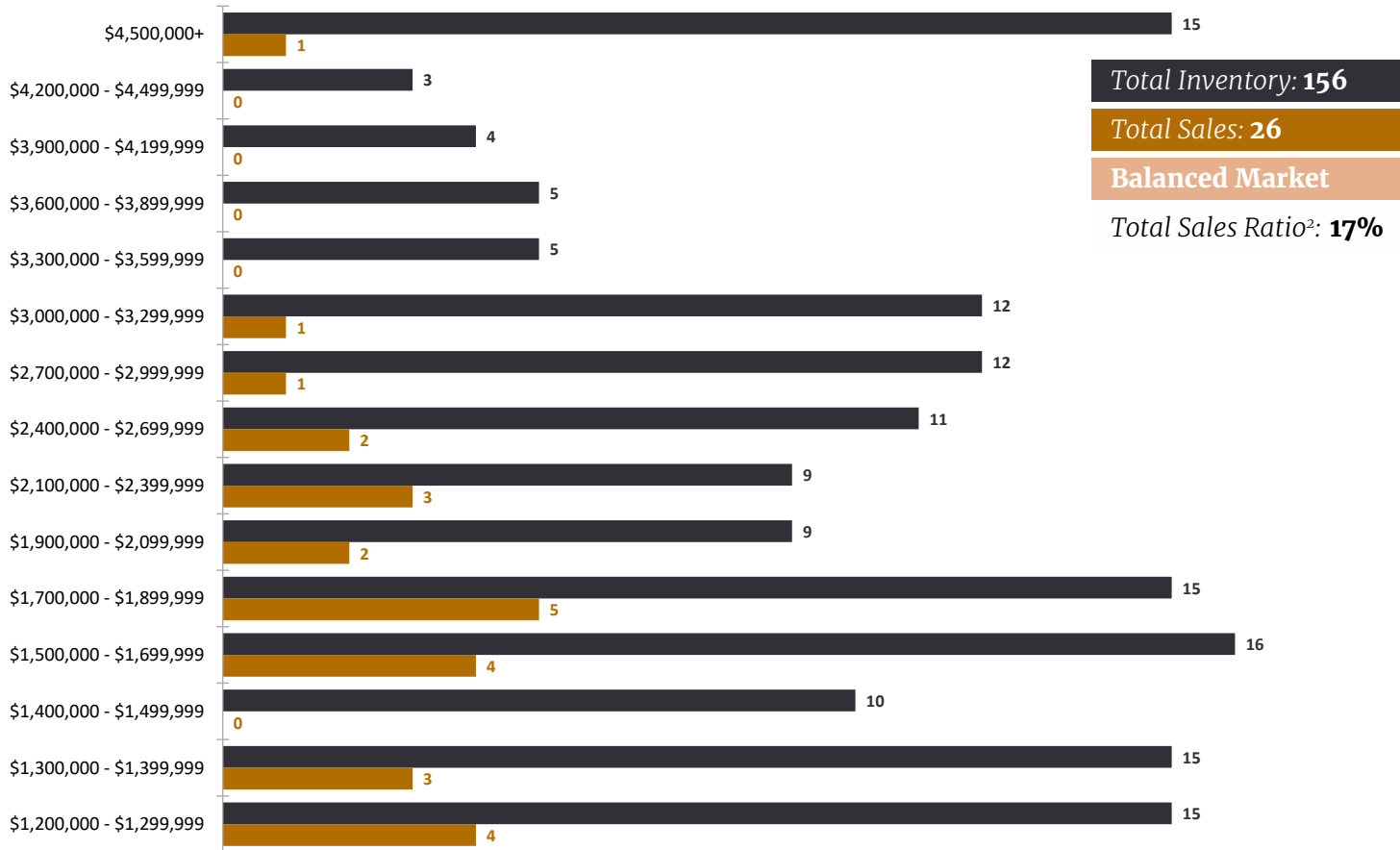
NEVADA

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

### LUXURY INVENTORY VS. SALES | AUGUST 2023

Inventory Sales

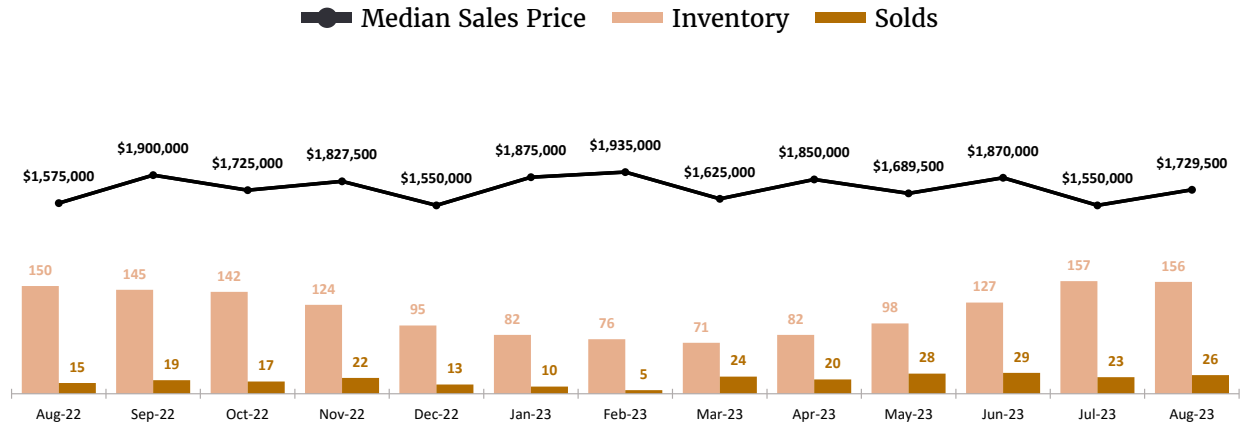
Luxury Benchmark Price<sup>1</sup>: **\$1,200,000**



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	\$1,550,000	4	3	3	20	15%
3,000 - 3,499	\$1,598,462	4	4	6	19	32%
3,500 - 3,999	\$1,675,000	4	5	9	29	31%
4,000 - 4,499	\$1,537,500	4	4	2	26	8%
4,500 - 4,999	\$2,400,000	5	6	3	13	23%
5,000+	\$2,750,000	4	5	3	49	6%

<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 | AUGUST

#### TOTAL INVENTORY

Aug. 2022    Aug. 2023  
**150**        **156**

**VARIANCE: 4%**

#### TOTAL SOLDS

Aug. 2022    Aug. 2023  
**15**         **26**

**VARIANCE: 73%**

#### SALES PRICE

Aug. 2022    Aug. 2023  
**\$1.58m**    **\$1.73m**

**VARIANCE: 10%**

#### SALE PRICE PER SQFT.

Aug. 2022    Aug. 2023  
**\$465**        **\$461**

**VARIANCE: -1%**

#### SALE TO LIST PRICE RATIO

Aug. 2022    Aug. 2023  
**100.00%**    **95.26%**

**VARIANCE: -5%**

#### DAYS ON MARKET

Aug. 2022    Aug. 2023  
**52**         **73**

**VARIANCE: 40%**

## RENO MARKET SUMMARY | AUGUST 2023

- The Reno single-family luxury market is a **Balanced Market** with a **17% Sales Ratio**.
- Homes sold for a median of **95.26% of list price** in August 2023.
- The most active price band is **\$1,700,000-\$1,899,999**, where the sales ratio is **33%**.
- The median luxury sales price for single-family homes is **\$1,729,500**.
- The median days on market for August 2023 was **73** days, up from **52** in August 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.