



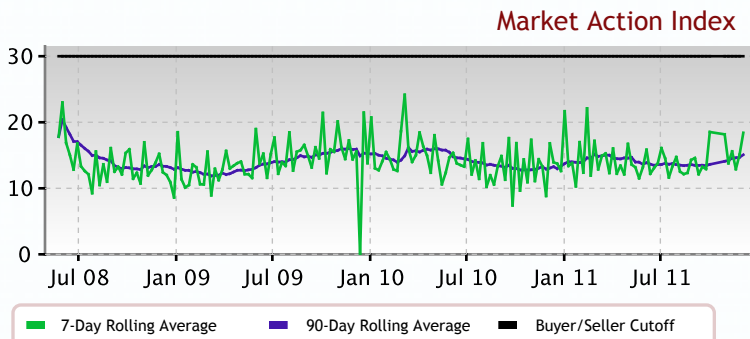
This Week

The median list price in RENO, NV this week is \$180,000.

Inventory has been lightening lately and the Market Action Index has been trending up. Though days-on-market is increasing, these are mildly positive indications for the market.

Supply and Demand

- Home sales have been exceeding new inventory for several weeks. Since this is a Buyer's market prices are not yet moving higher as excess inventory is consumed. However, as the supply and demand trends continue, the market moves into the Seller's zone, and we are likely to see upward pressure on pricing.



The Market Action Index answers the question "How's the Market?" by measuring the current rate of sale versus the amount of the inventory. Index above 30 implies Seller's Market conditions. Below 30, conditions favor the buyer.

Quartiles

Characteristics per Quartile

Investigate the market in quartiles - where each quartile is 25% of homes ordered by price.

Quartile	Median Price	Sq. Ft.	Lot Size	Beds	Baths	Age	Inventory	New	Absorbed	DOM	
Top/First	\$ 549,000	3580	0.50 - 1.0 acre	4.0	3.5	12	471	3	24	251	Most expensive 25% of properties
Upper/Second	\$ 230,000	2205	8,001 - 10,000 sqft	4.0	2.5	11	471	12	45	164	Upper-middle 25% of properties
Lower/Third	\$ 146,300	1741	6,501 - 8,000 sqft	3.0	2.0	13	471	21	42	153	Lower-middle 25% of properties
Bottom/Fourth	\$ 89,000	1350	6,501 - 8,000 sqft	3.0	2.0	27	472	21	37	156	Least expensive 25% of properties

Real-Time Market Profile			Trend
Median List Price	\$ 180,000		↔↔
Asking Price Per Square Foot	\$ 96		↓↓↓
Average Days on Market (DOM)	181		↑↑
Percent of Properties with Price Decrease	42 %		
Percent Relisted (reset DOM)	n/a		
Percent Flip (price increased)	5 %		
Median House Size (sq ft)	2016		
Median Lot Size	8,001 - 10,000 sqft		
Median Number of Bedrooms	3.0		
Median Number of Bathrooms	2.5		
Market Action Index	Strong Buyer's	15.1	↑↑

↔↔ No change ↑↑ Strong upward trend ↓↓↓ Strong downward trend
 ↑ Slight upward trend ↓ Slight downward trend

Price

- Despite this week's down tic, the market seems to have paused around this plateau. The Market Action Index is a good leading indicator for the durability of this shift.

