



# Reno/Sparks Association of REALTORS®

## December 2017 Market Report

Area 450, Fernley

“Unit sales for 2017 were at a five-year record high up 3% from 2016,” said Doug McIntyre, 2018 RSAR President. “In the Fernley market, we expect continued pressure on inventory which will drive the median price higher in 2018.”

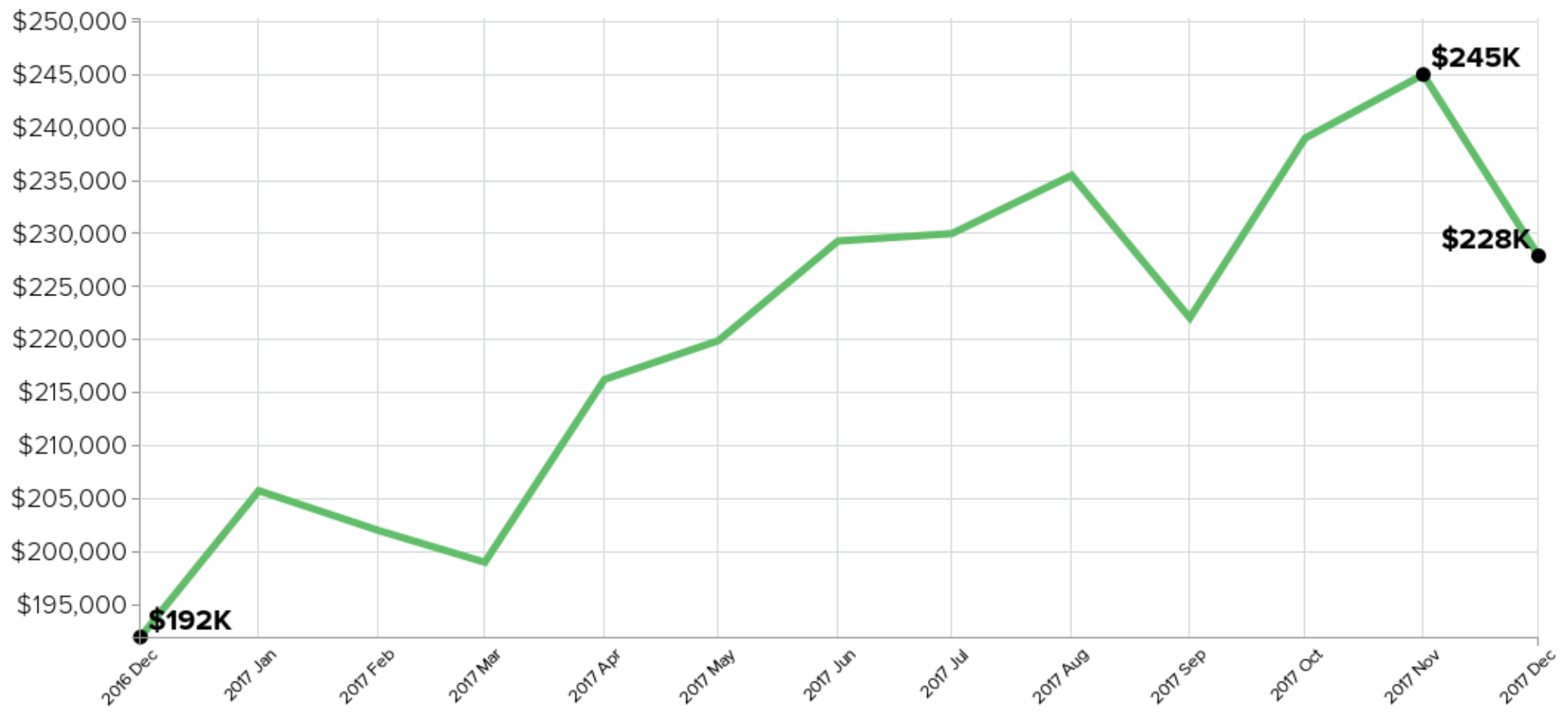
- The median price was \$227,900, down 7% from November and up 19% from December 2016.
- Fernley’s unit sales at 43 are down 4% from November and down 2% from December 2016.
- December new listings at 25 are down 56% from November and up 25% from December 2016.
- The Fernley market has 3 months supply of inventory, a seller’s market.

### Conclusions

- In 2017, unit sales hit a high year high at 560 up 8% from the previous year.
- The median sales price started 2017 at \$205,750. In November it reached a high of \$245,000. We anticipate some settling in the median price through the winter months. As the weather improves, we expect continued pressure on inventory which will drive the median price higher in 2018.
- New listings in 2017 were up 8%, reaching a five year record high of 715.
- December 2017 available active inventory was at 130 available listings.
- Properties are remaining on the market an average of 96 days up less than 1% from December 2016.
- Sellers are receiving an average of 99.4% of list price up less than 1% from December 2016.

Price Units Sold New Listings \$/SF Inventory MSI

Median Sold Price



Sold Price (PM%)  
**\$227,900**  
 -7.0% ▼

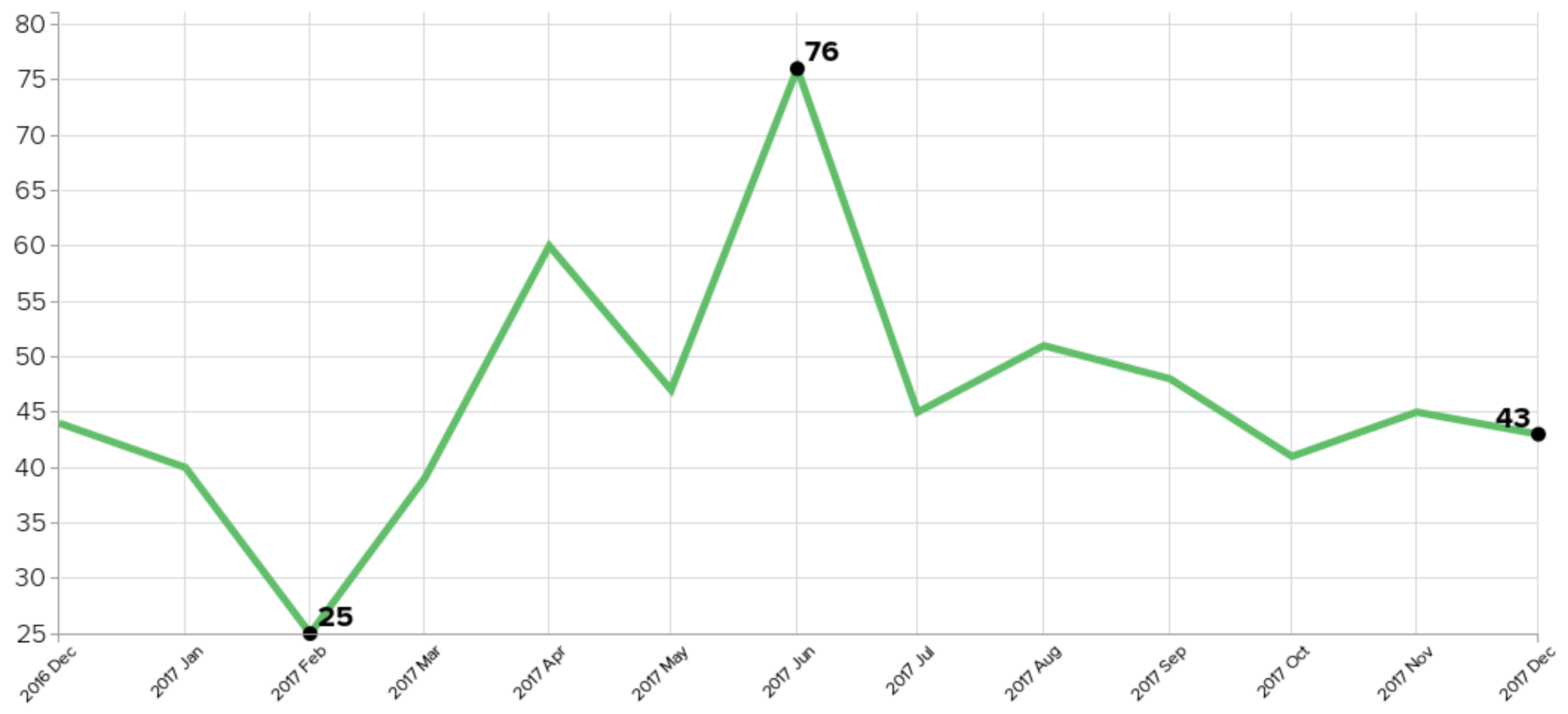
Sold Price prior month  
**\$245,000**

Sold Price (PY%)  
**\$227,900**  
 18.7% ▲

Sold Price prior year  
**\$191,950**

Price   Units Sold   New Listings   \$/SF   Inventory   MSI

### Number of Units Sold



Units Sold (PM%)

**43**

-4.4% ▼

Units Sold prior month

**45**

Units Sold (PY%)

**43**

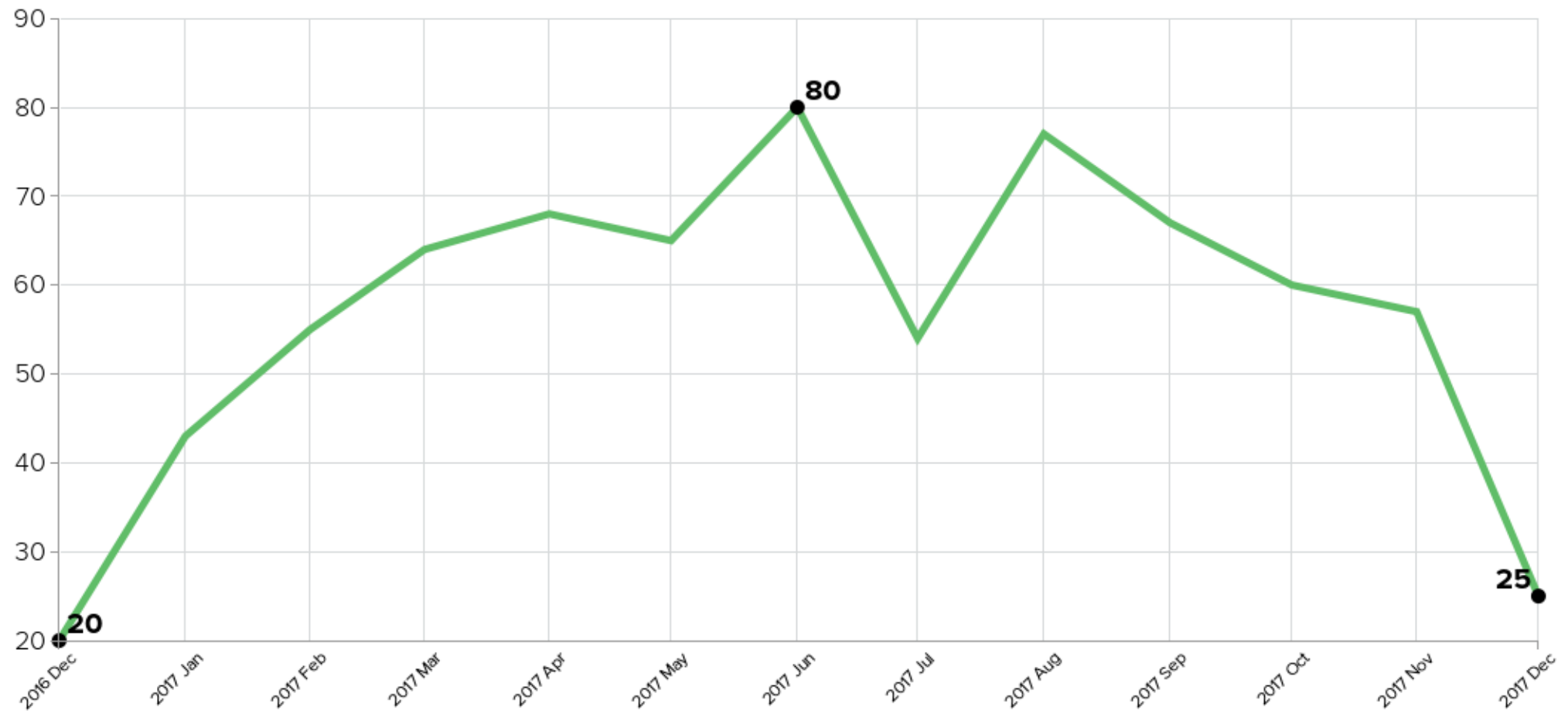
-2.3% ▼

Units Sold Prior Year

**44**

Price Units Sold New Listings \$/SF Inventory MSI

### Number of New Listings



New Listings (PM%)

**25**

-56.1% ▼

New Listings prior mo.

**57**

New Listings (PY%)

**25**

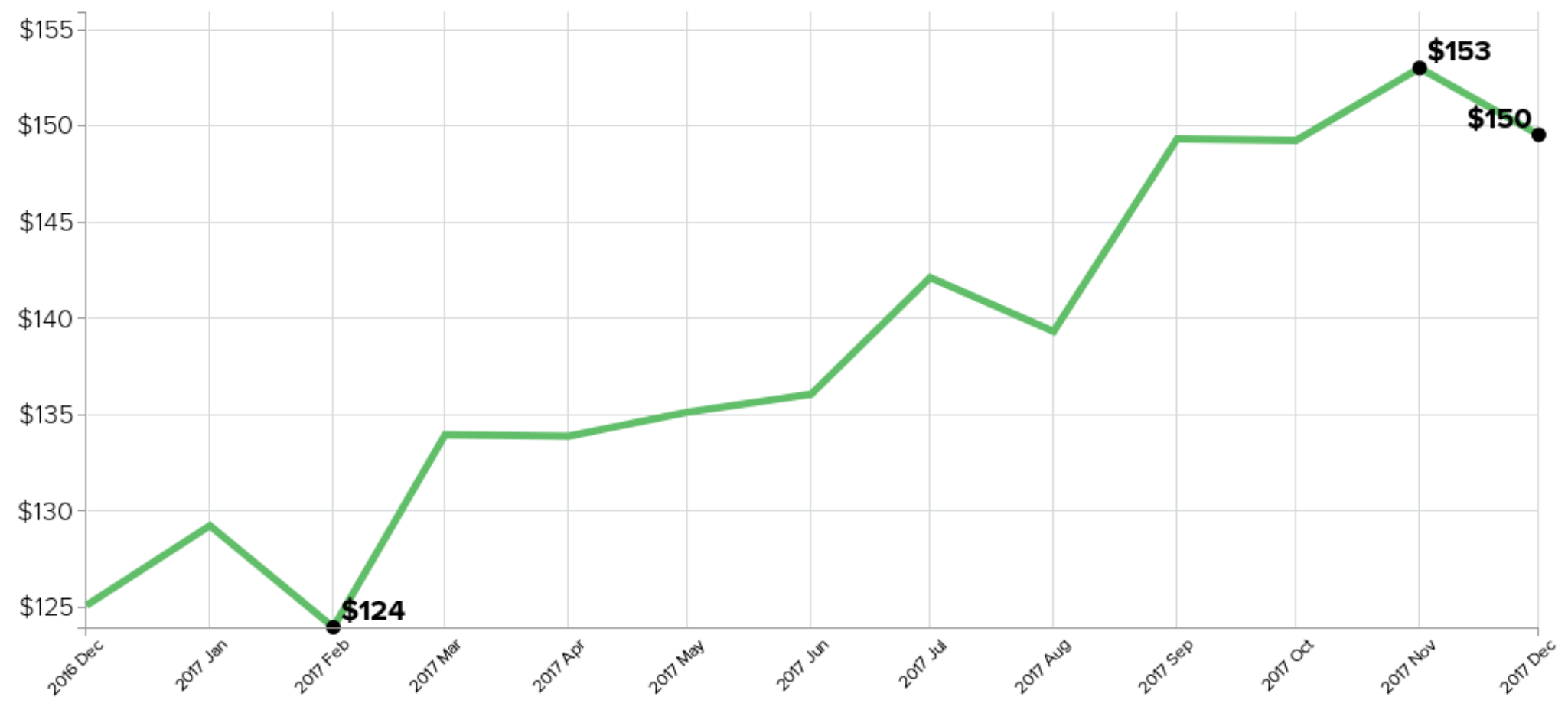
25.0% ▲

New Listings prior year

**20**

Price Units Sold New Listings \$/SF Inventory MSI

Price per Square Foot (PPSF)



Price / SF (PM%)

**\$149.54**

-2.3% ▼

Price / SF prior month

**\$153.00**

Price / SF (PY%)

**\$149.54**

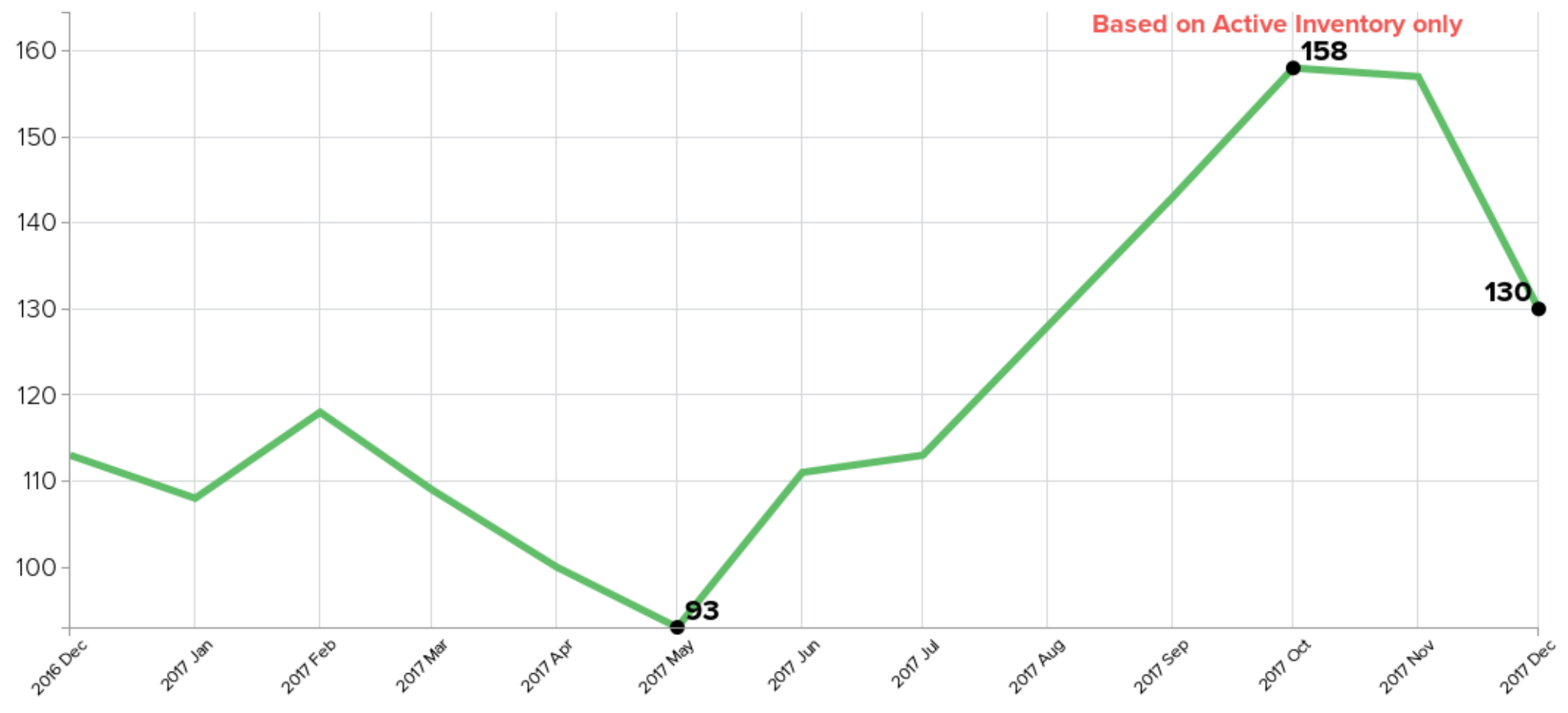
19.5% ▲

Price / SF prior year

**\$125.11**

Price Units Sold New Listings \$/SF Inventory MSI

### Active Inventory (Number of Units)



Inventory (PM%)

**130**

-17.2% ▼

Inventory prior month

**157**

Inventory (PY%)

**130**

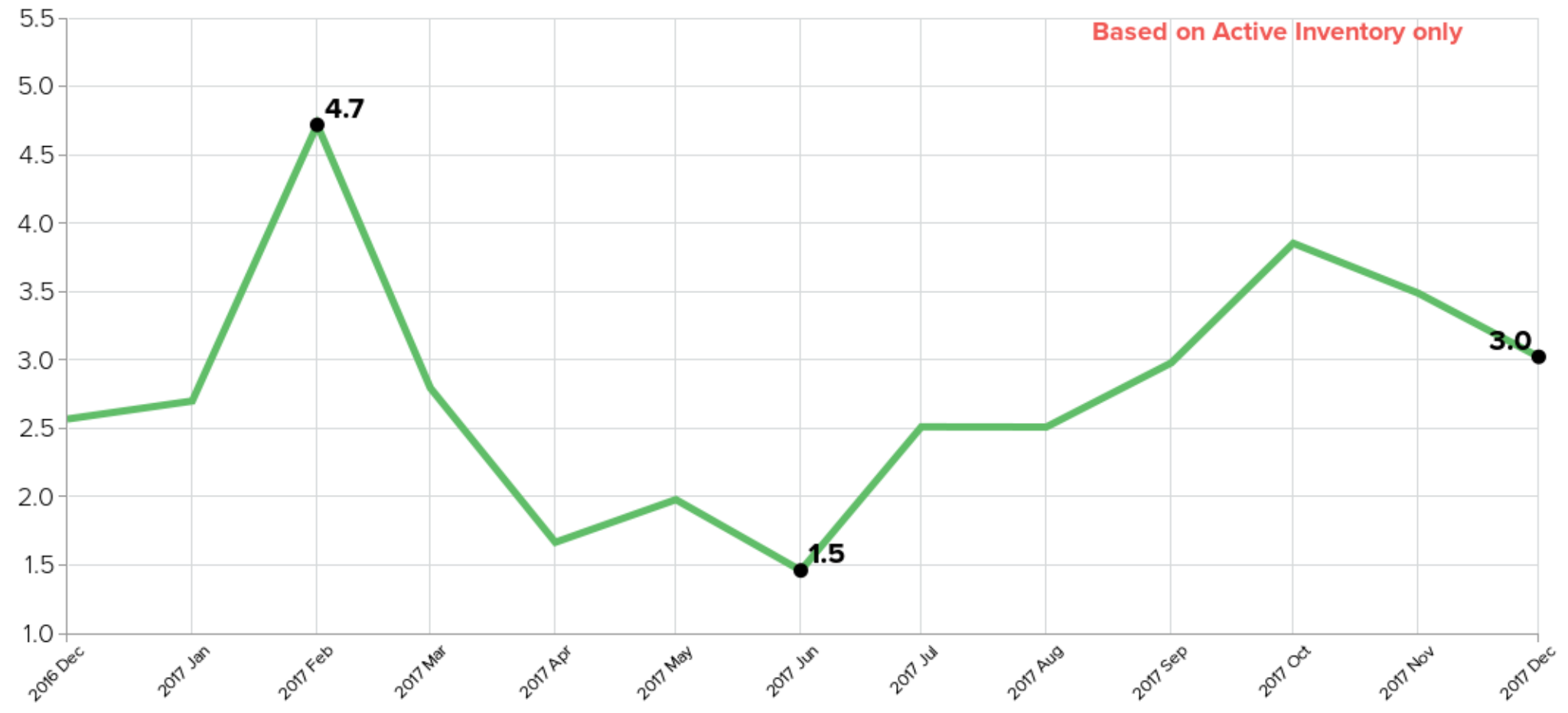
15.0% ▲

Inventory prior year

**113**

Price Units Sold New Listings \$/SF Inventory **MSI**

### Months Supply of Inventory (MSI)



MSI (PM%)

**3.0**

-13.3% ▼

MSI prior month

**3.5**

MSI (PY%)

**3.0**

17.7% ▲

MSI prior year

**2.6**