



Reno/Sparks
Association of
REALTORS®

Market Report, June 2019

Area 450, Fernley

Quick Facts (year over year)

New Listings	60	▼	-30.2%	Units Sold	60	▼	-3.2%	Median Sold Price	\$265,400	▲	5.1%
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Market Summary

RENO, Nev. – The Reno/Sparks Association of REALTORS® (RSAR) today released its June 2019 report on existing home sales in Fernley, including median sales price and number of home sales in the region. RSAR obtains its information from the Northern Nevada Regional Multiple Listing Service (www.nnrmls.com).

The June 2019 report indicated that Fernley had 60 sales of existing single-family homes, a decrease of 3 percent from June 2018 and a 9 percent increase from May 2019. The median sales price in Fernley for an existing single-family residence in June 2019 was \$265,400; a 5 percent increase from June 2018, and a 3.5 percent increase from last month. All sales numbers are for existing “stick built single-family dwellings” only and do not include condominium, townhome, manufactured, modular or newly constructed homes.

“The median sales price for the Fernley area has continued to increase,” said REALTOR® Angelica Reyes, 2019 RSAR president and managing broker for The Right Choice Realty. “We are still seeing low supply of inventory indicating Fernley continues to be a seller’s market.”

The Reno/Sparks Association of REALTORS® is an organization providing services to its members to ensure their success as real estate professionals, as well as protecting and promoting the consumer's dream of homeownership. For more information visit www.rsar.net.

Reno/Sparks Association of REALTORS®

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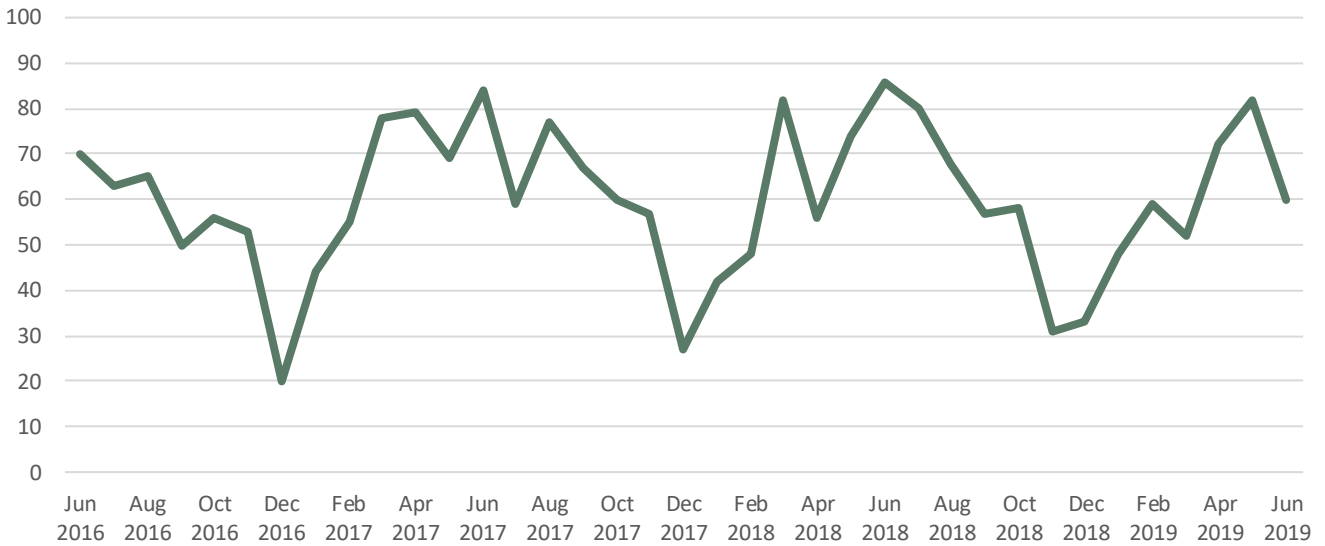
Email: info@rsar.realtor

Online: www.rsar.net

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New Listings

Year over Year			Month over Month		Year to Date		
Jun 2019	Jun 2018	Change	May 2019	Change	2019	2018	Change
60	86	▼ -30.2%	82	▼ -26.8%	307	302	▲ 1.7%



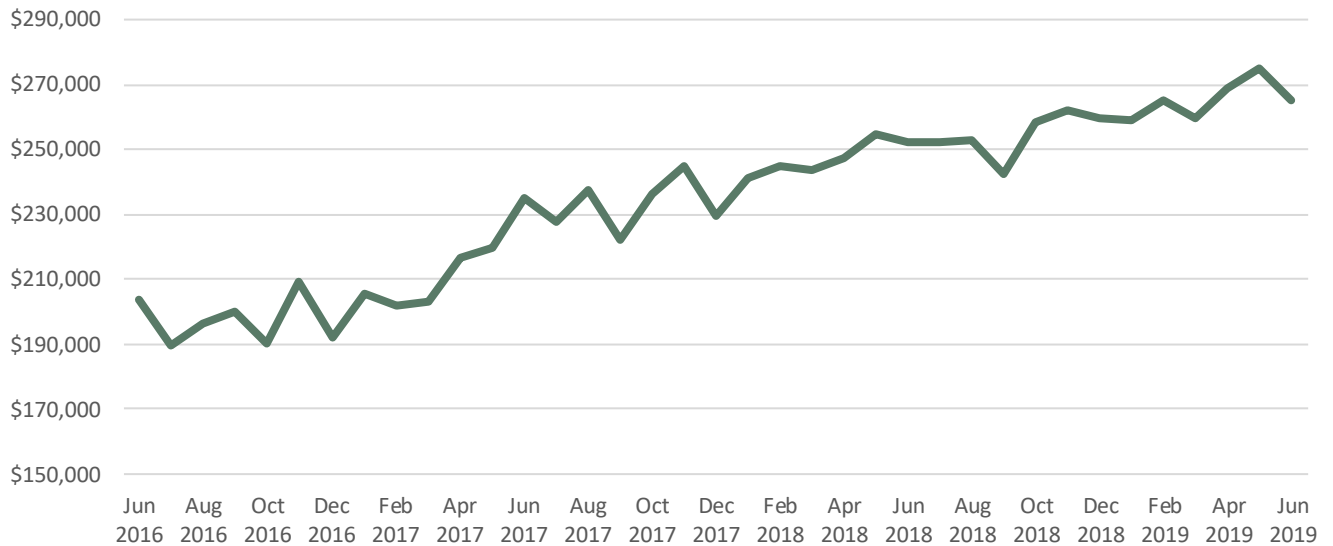
Units Sold

Year over Year			Month over Month		Year to Date		
Jun 2019	Jun 2018	Change	May 2019	Change	2019	2018	Change
60	62	▼ -3.2%	55	▲ 9.1%	225	267	▼ -15.7%



Median Sold Price

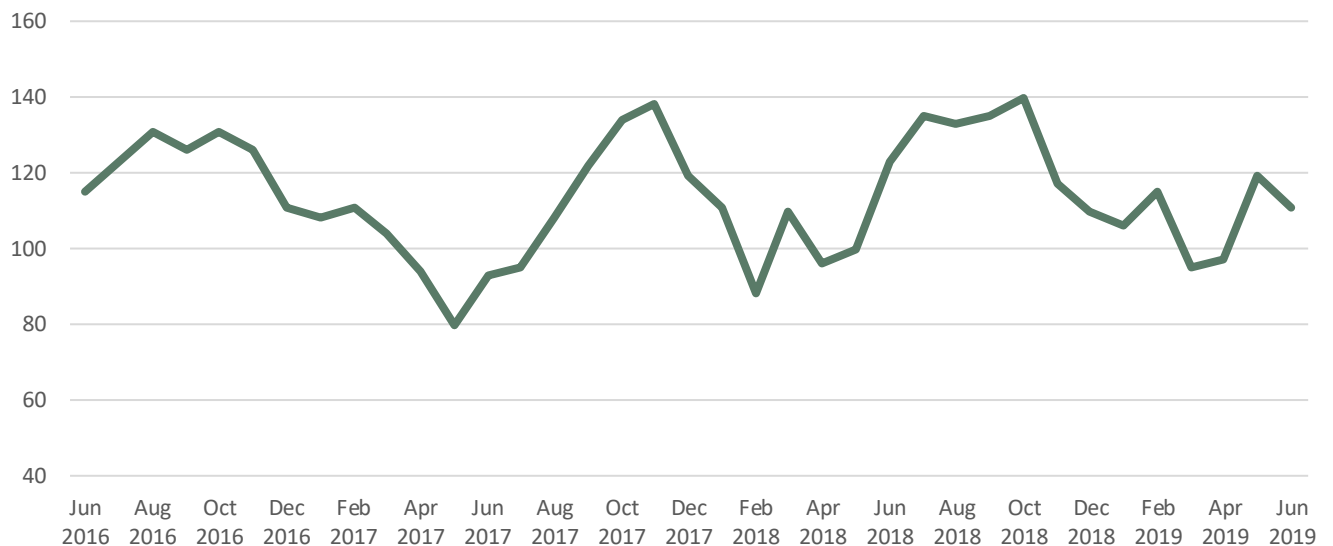
Year over Year			Month over Month		Year to Date		
Jun 2019	Jun 2018	Change	May 2019	Change	2019	2018	Change
\$ 265,400	\$ 252,500	▲ 5.1%	\$ 275,000	▼ -3.5%	\$ 264,075	\$ 249,000	▲ 6.1%



Historical reported active inventory represents an estimated trend over time, not "Active and Available Inventory" on a specific day. Final figures could be up to 20% different from the "specific day" reported.

Active Inventory Units

Year over Year			Month over Month	
Jun 2019	Jun 2018	Change	May 2019	Change
111	123	▼ -9.8%	119	▼ -6.7%



Glossary

Active Inventory Units is the number of Active properties available for sale at the end of the month., based on the List Date, Contract Date and Sold Date. This may change over time as properties fall out of contract.

Days to Contract is the Average number of days between when a property is listed and the contract date when an offer is accepted.

Median Sold Price is the mid-point where the price for half of the sales are higher and half are lower. Median is preferred to average as it better accounts for outliers at the high or low end of the price range.

Months Supply of Inventory (MSI), also known as Absorption Rate, is the number of months it would take to sell through the units available for sale at the current monthly sales rate. The National Association of REALTORS® describes a balanced market as between 5 and 7 months supply of inventory (MSI).

New Contracts is the number of properties newly under contract in a given month or time period.

New Listings is the number of properties listed in a given month or time period.

Percent of Ask Price Received is the average of the Sales Price divided by the most recent Ask Price, and expressed as a percentage.

Units Sold is the number of properties which actually Sold within a given month or time period.

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Market trends and analysis based on data from the Northern Nevada Regional MLS through the end of each month. Due to timing of data entry into the MLS, data shown may be different than previously reported.

The Monthly Insights report provides monthly summaries of the overall market served by the Reno/Sparks Association of REALTORS®. The Association also provides to its members an online, interactive dashboard which delivers timely, relevant data with many more metrics and filtering capabilities. Contact your Association representative for details.