



**Reno/Sparks
Association of
REALTORS®**

March 2018 Market Report

Area 450, Fernley

“Prices continue to inch up, but still remains 9% off the peak of the market in March 2006.” said Doug McIntyre, 2018 RSAR President. “Fernley is still an affordable option with the majority of inventory priced under \$400,000.”

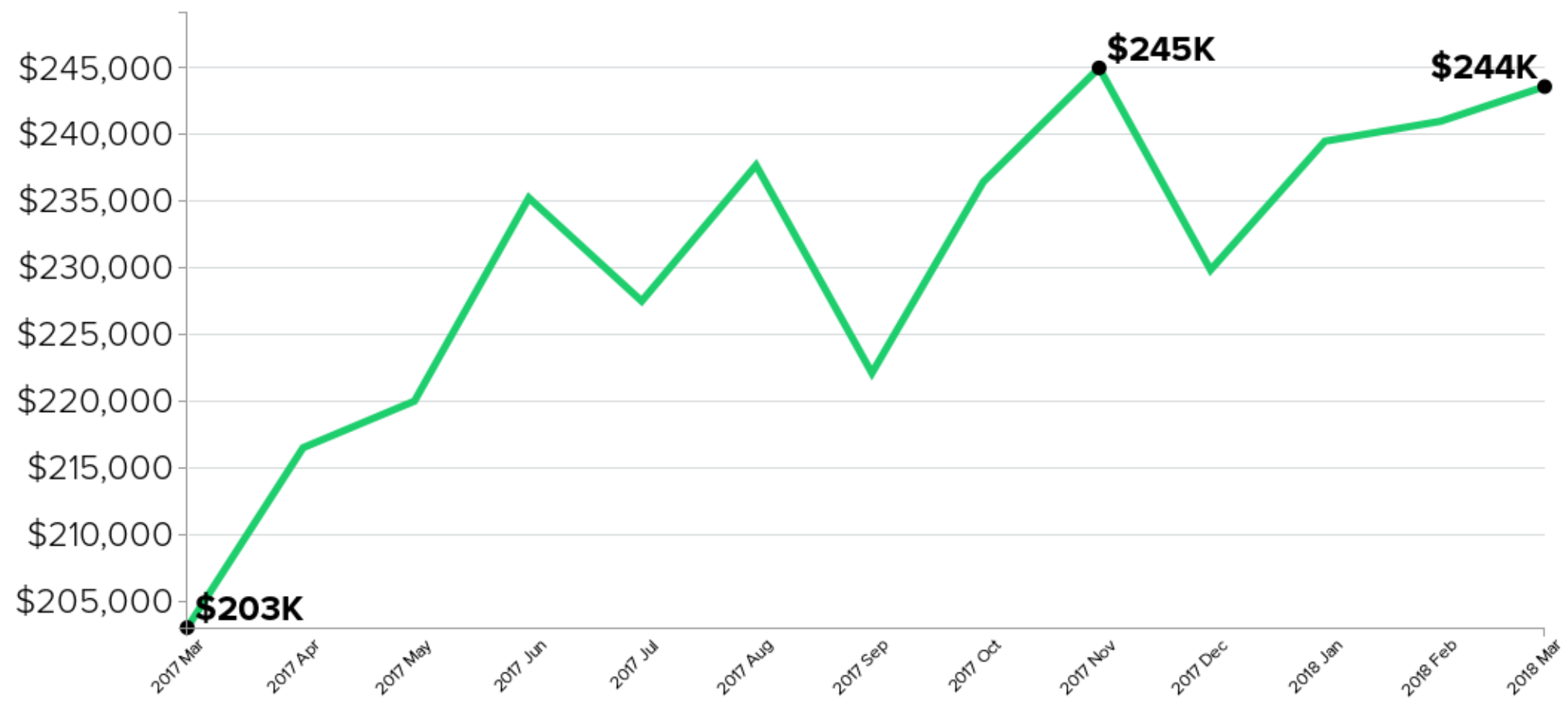
- The median price at \$243,600, up 1% from February and up 20% from March 2017.
- Fernley’s unit sales at 58 are up 16% from February and up 26% from March 2017.
- February’s new listings at 82 are up 71% from February and up 7% from March 2017.
- The Fernley market has 1.7 months supply of inventory, a seller’s market.

Conclusions

- The February median sales price at \$238,500 still remains 9% off the peak of the Fernley market reached in March of 2006. With inventory levels at record lows, it continues to put upward pressure on sales prices.
- New listings, while up 71% in March compared to February 2018, are down 2% the first quarter of 2018 compared to the same period in 2017.
- Unit sales are up 33% compared to the 1st quarter 2017 and up 16% compared to February 2018.
- March available active inventory at 99 is up 23% compared to March 2017.
- Properties are remaining on the market an average of 107 days up 17% from March 2017.
- Sellers are receiving an average of 99.3% of list price up 1% from March 2017.

Price Solds New \$/SF Inventory MSI

Median Sold Price



Sold Price (PM%)

\$243,600

1.1% ▲

Sold Price prior month

\$241,000

Sold Price (PY%)

\$243,600

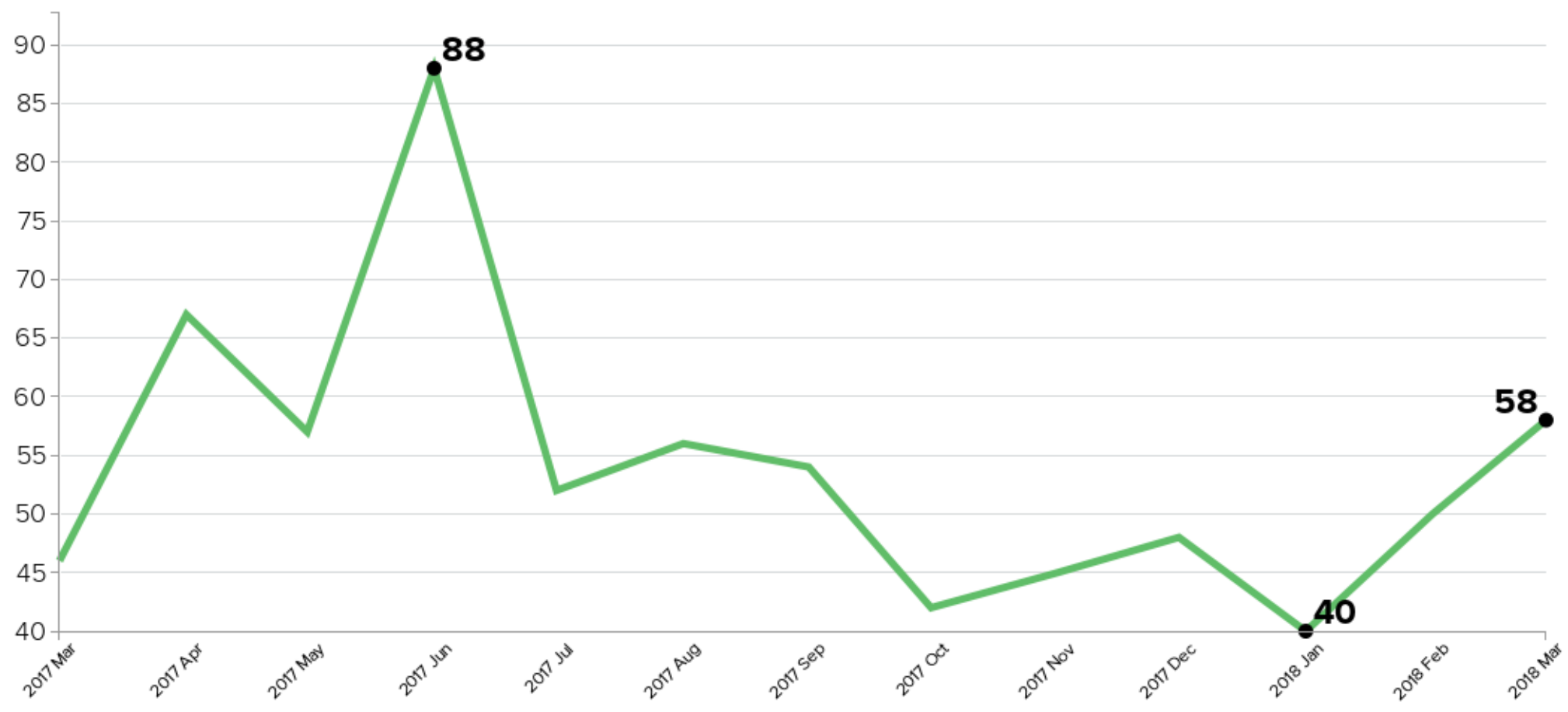
20.0% ▲

Sold Price prior year

\$203,000

Price Solds New \$/SF Inventory MSI

Number of Units Sold



Units Sold (PM%)

58

16.0% ▲

Units Sold prior month

50

Units Sold (PY%)

58

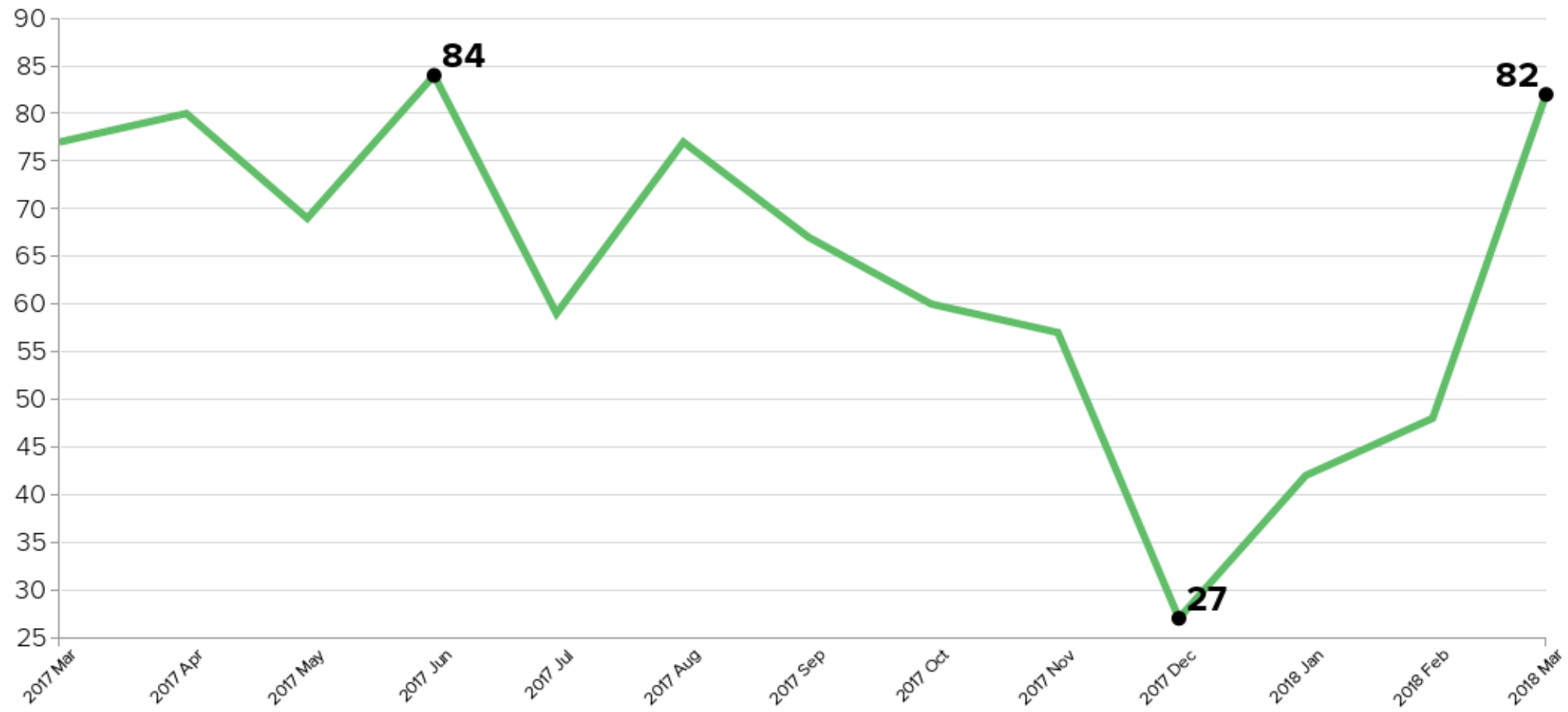
26.1% ▲

Units Sold prior year

46

Price Solds **New** \$/SF Inventory MSI

Number of New Listings



New Listings (PM%)

82

70.8% ▲

New Listings prior mo.

48

New Listings (PY%)

82

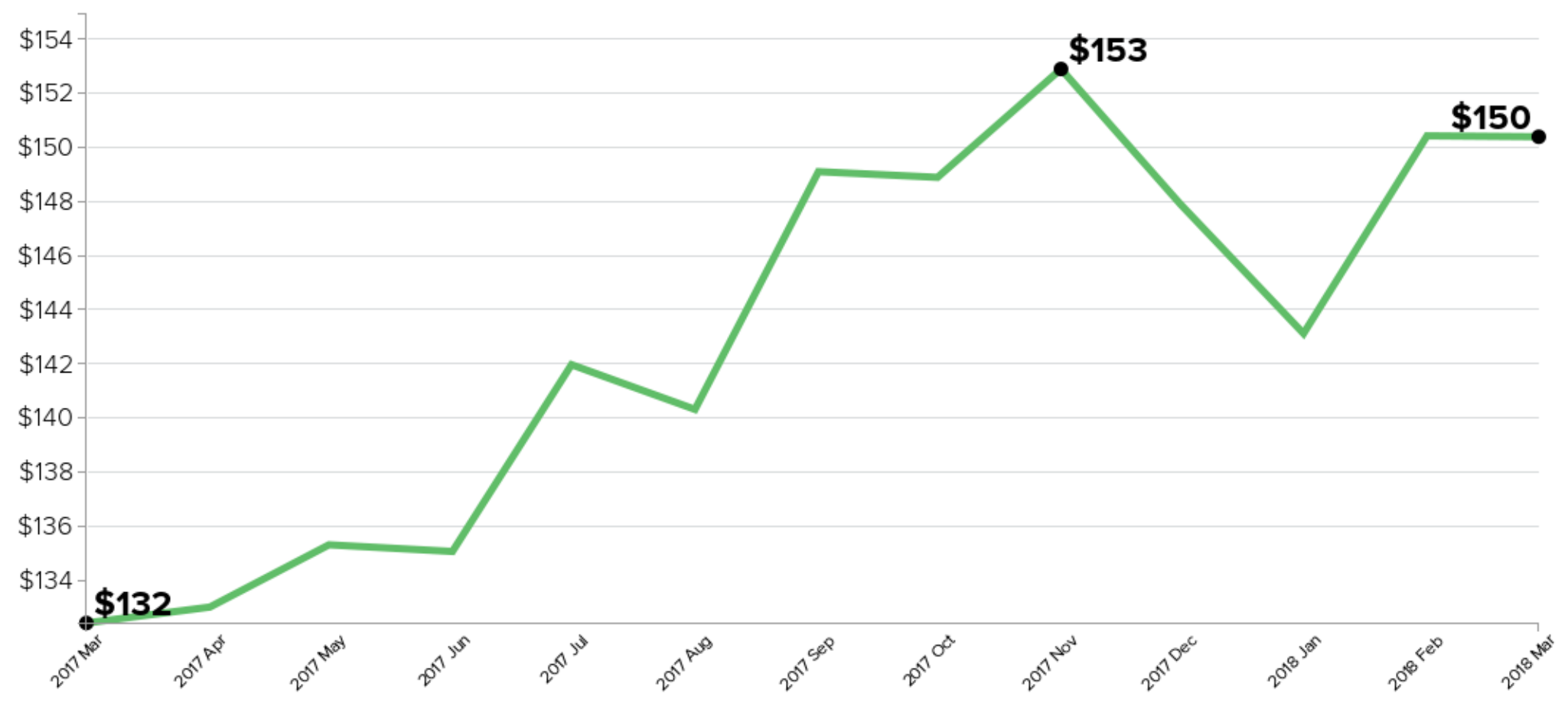
6.5% ▲

New Listings prior year

77

Price Solds New **\$/SF** Inventory MSI

Average Price per Square Foot (PPSF)



Price / SF (PM%)

\$150

-0.0% ▼

Price / SF prior month

\$150

Price / SF (PY%)

\$150

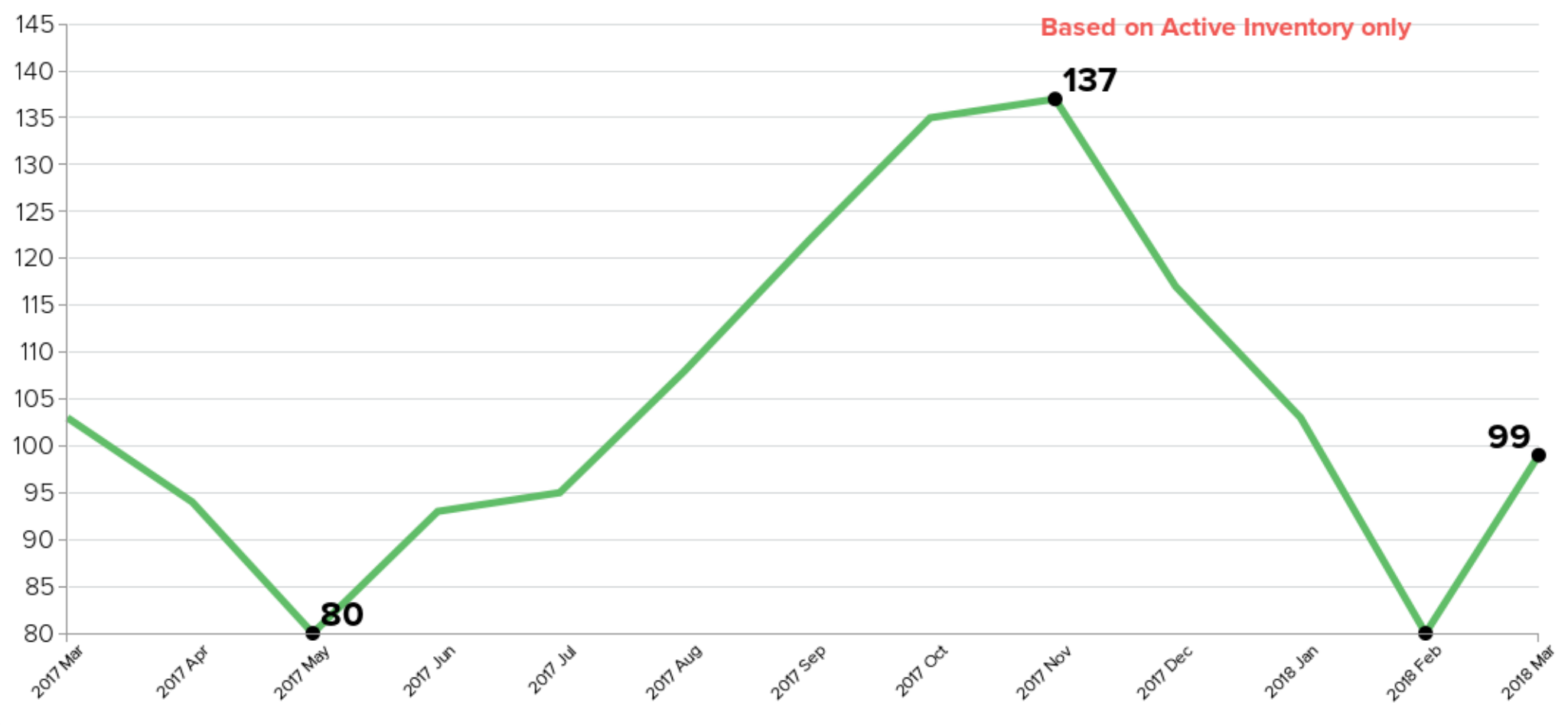
13.6% ▲

Price / SF prior year

\$132

Price Solds New \$/SF **Inventory** MSI

Active Inventory (Number of Units)



Inventory (PM%)

99

23.8% ▲

Inventory prior month

80

Inventory (PY%)

99

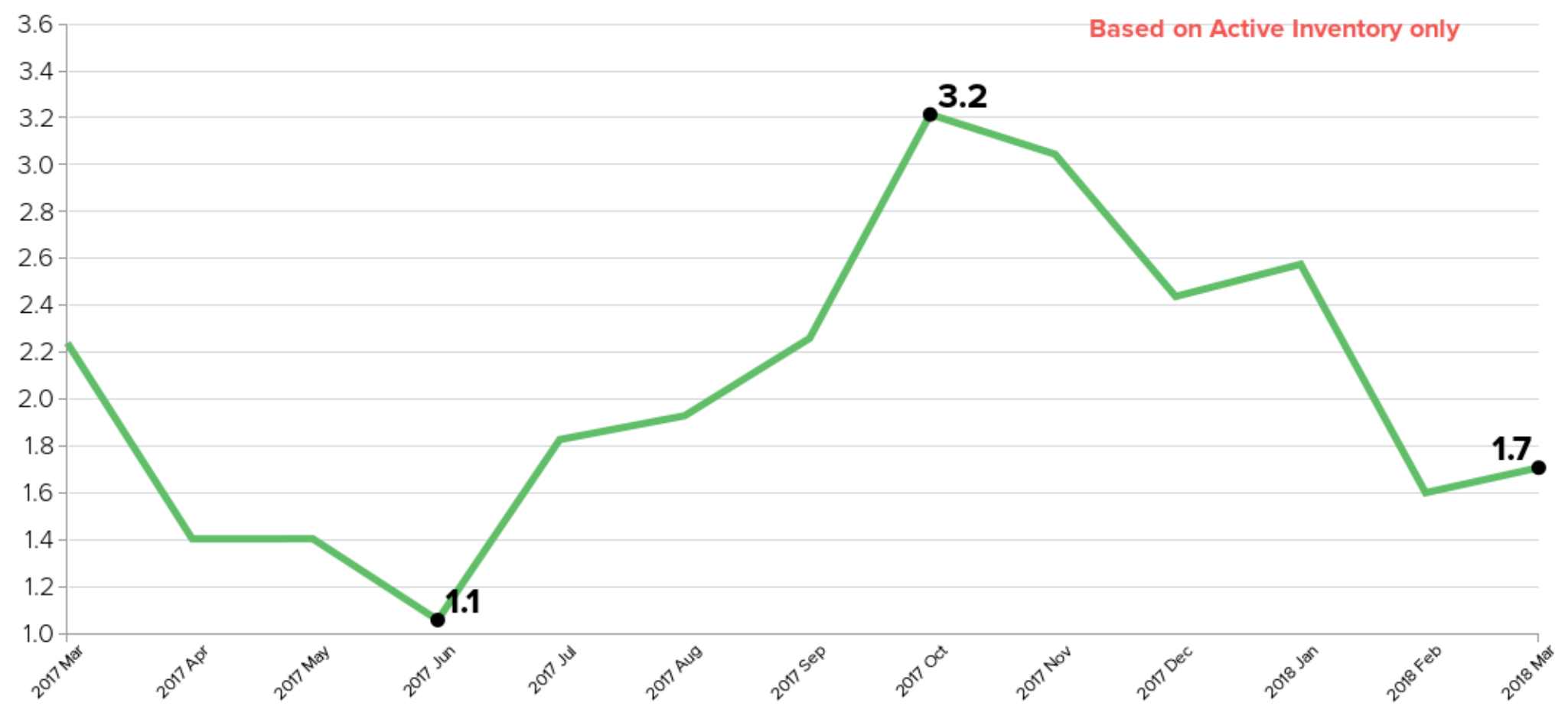
-3.9% ▼

Inventory prior year

103

Price Solds New \$/SF Inventory **MSI**

Months Supply of Inventory (MSI)



MSI (PM%)

1.7

6.7% ▲

MSI prior month

1.6

MSI (PY%)

1.7

-23.8% ▼

MSI prior year

2.2