



Reno/Sparks Association of REALTORS®

November 2017 Market Report

Area 450, Fernley

“Sales were down in November,” said John Graham, 2017 RSAR president. “However, year-to-date sales in Fernley are at a five-year record high of 501. That’s a 5 percent increase over the same period in 2016. Also, with low inventory levels in the Reno market and little new construction in the affordable range, prospective first-time buyers are faced with the decision to continue to rent, look at older homes that may need some updating or look outside the immediate area. This is fueling the Fernley market”

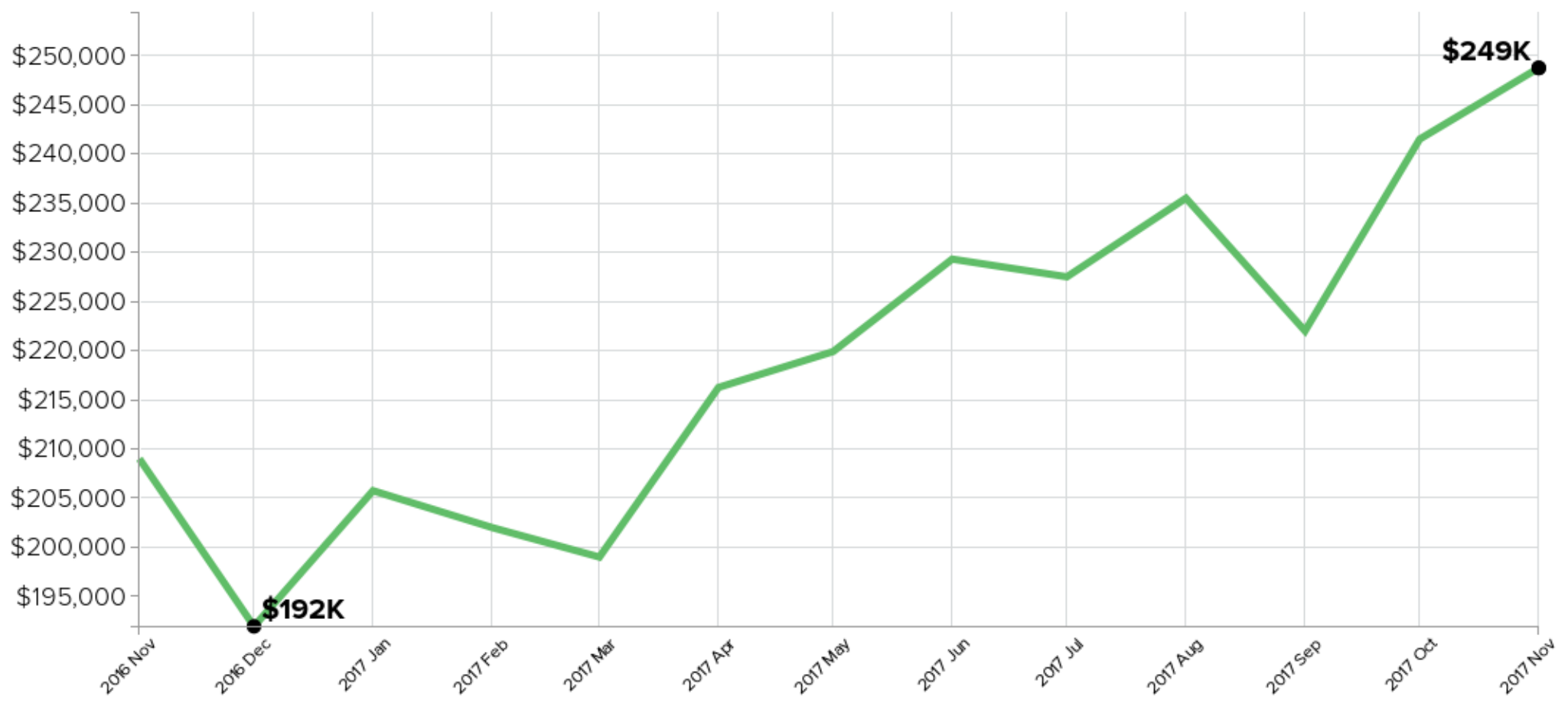
- The median price at \$249,000 is up 3% from October and up 19% from November 2016.
- Fernley’s unit sales at 38 are up 12% from October and down 10% from November 2016.
- November new listings at 46 are down 13% from October and down 13% from November 2016.
- The Fernley market has 3.6 months supply of inventory, a seller’s market.

Conclusions

- The November median sales price for the Fernley area at \$249,000 is up 19% from a year ago. Low inventory levels in both the Reno and Fernley area continue to drive the median price up.
- Year-to-date sales are at a five-year record high at 501. Unit sales are 5% ahead of the same period in 2016.
- Properties are remaining on the market an average of 72 days down 16% from November 2016.
- Sellers are receiving an average of 100.2% of list price up less than 1% from November 2016.
- Year to date, new listings are at a five year high of 651 up 1% from the same period 2017.
- REALTORS are solidly opposed to the Tax Reform Package as it has come out of the Senate and the House. Realtors can let Congress know this is a bad idea by responding to the latest Call for Action. Text the word Action to 30644 and let your voice be heard.

Price Units Sold New Listings \$/SF Inventory MSI

Median Sold Price



Sold Price (PM%)
\$248,743
 3.0% ▲

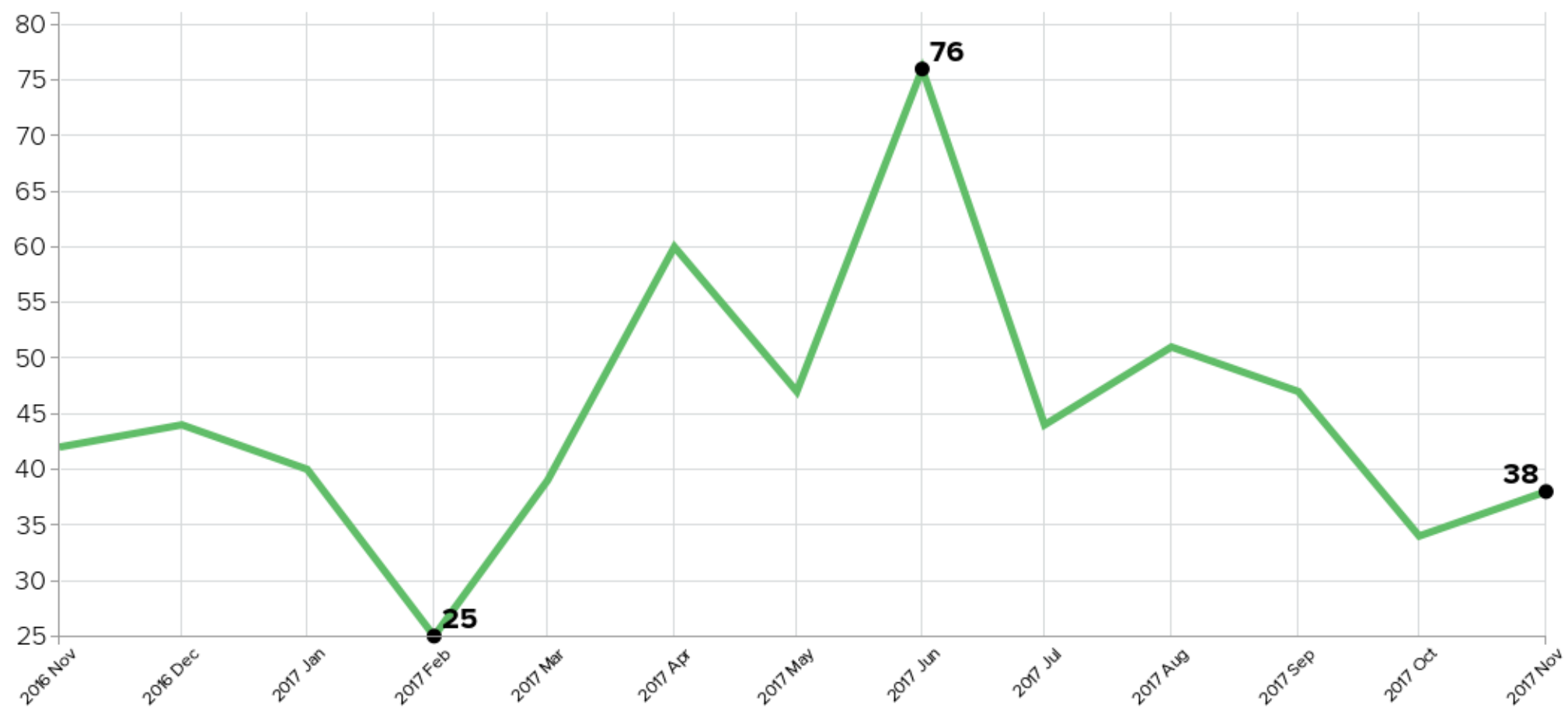
Sold Price prior month
\$241,500

Sold Price (PY%)
\$248,743
 19.0% ▲

Sold Price prior year
\$209,000

Price Units Sold New Listings \$/SF Inventory MSI

Number of Units Sold



Units Sold (PM%)

38

11.8% ▲

Units Sold prior month

34

Units Sold (PY%)

38

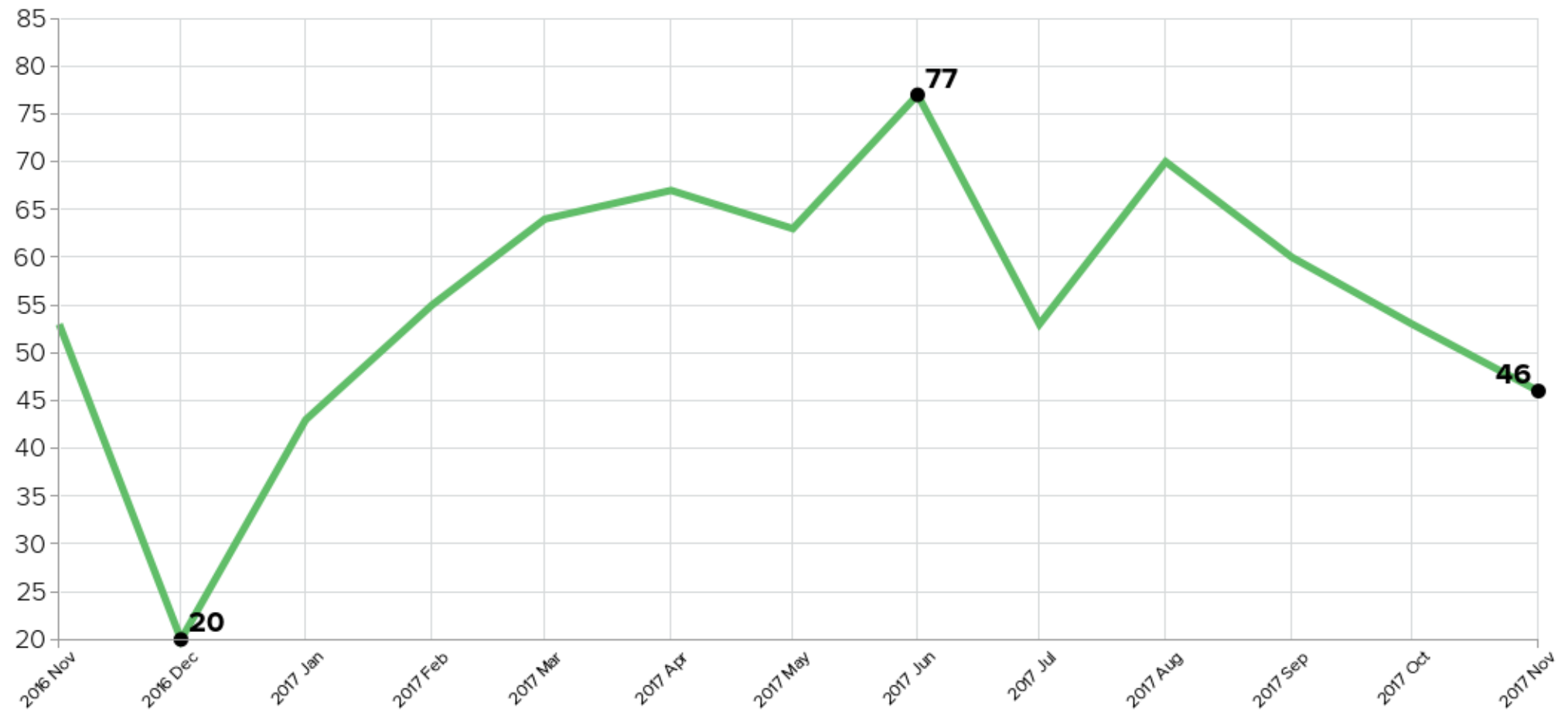
-9.5% ▼

Units Sold Prior Year

42

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

Number of New Listings



New Listings (PM%)

46

-13.2% ▼

New Listings prior mo.

53

New Listings (PY%)

46

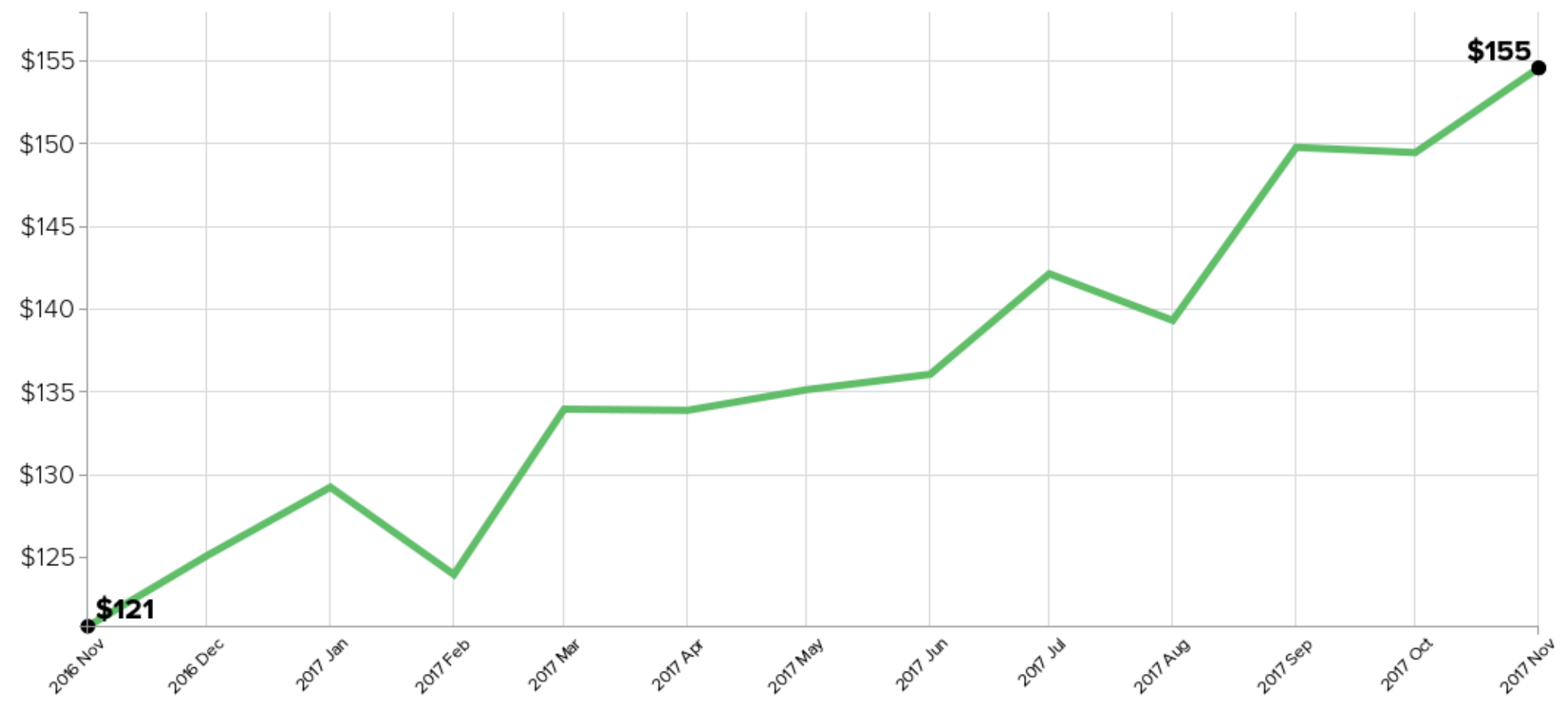
-13.2% ▼

New Listings prior year

53

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

Price per Square Foot (PPSF)



Price / SF (PM%)
\$154.59
 3.4% ▲

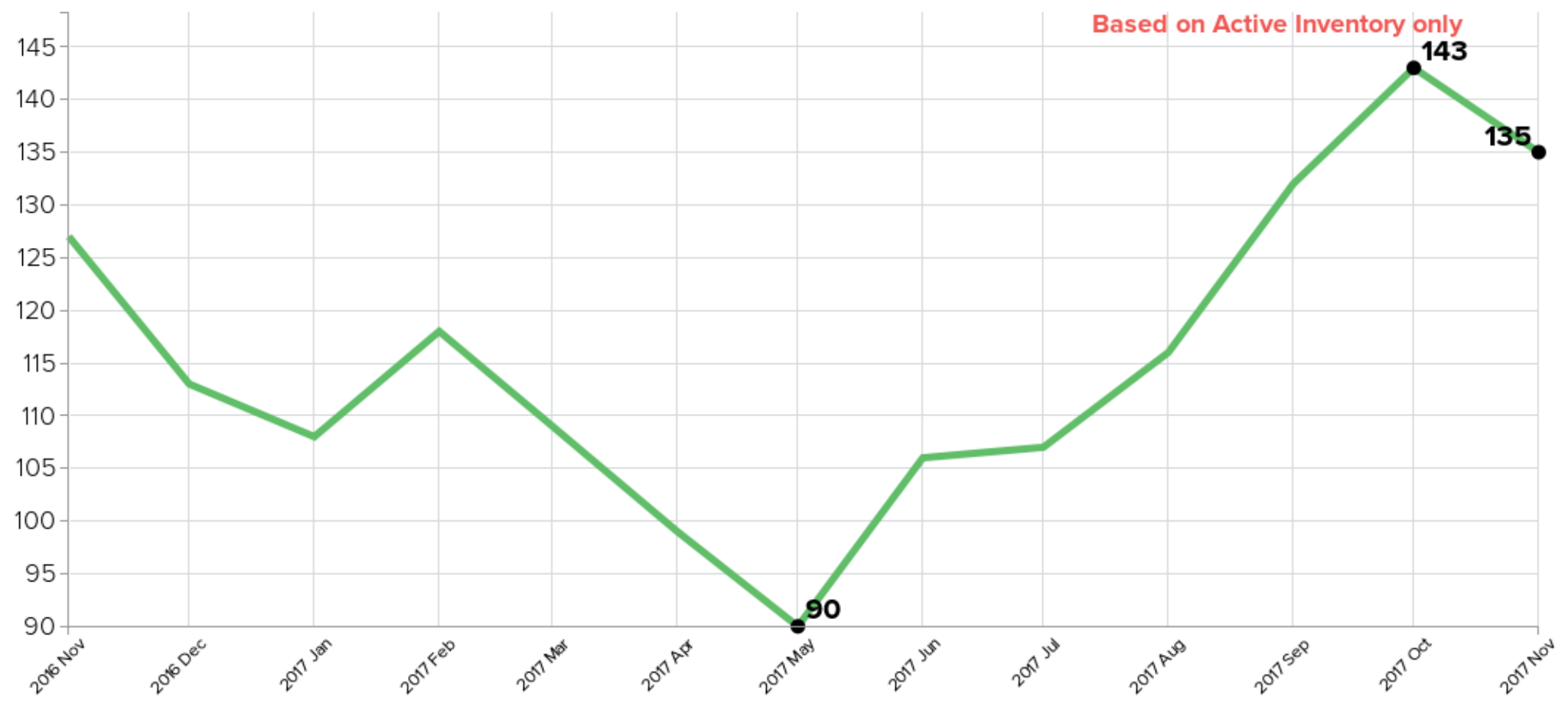
Price / SF prior month
\$149.47

Price / SF (PY%)
\$154.59
 27.9% ▲

Price / SF prior year
\$120.84

Price Units Sold New Listings \$/SF Inventory MSI

Active Inventory (Number of Units)



Inventory (PM%)
135
-5.6% ▼

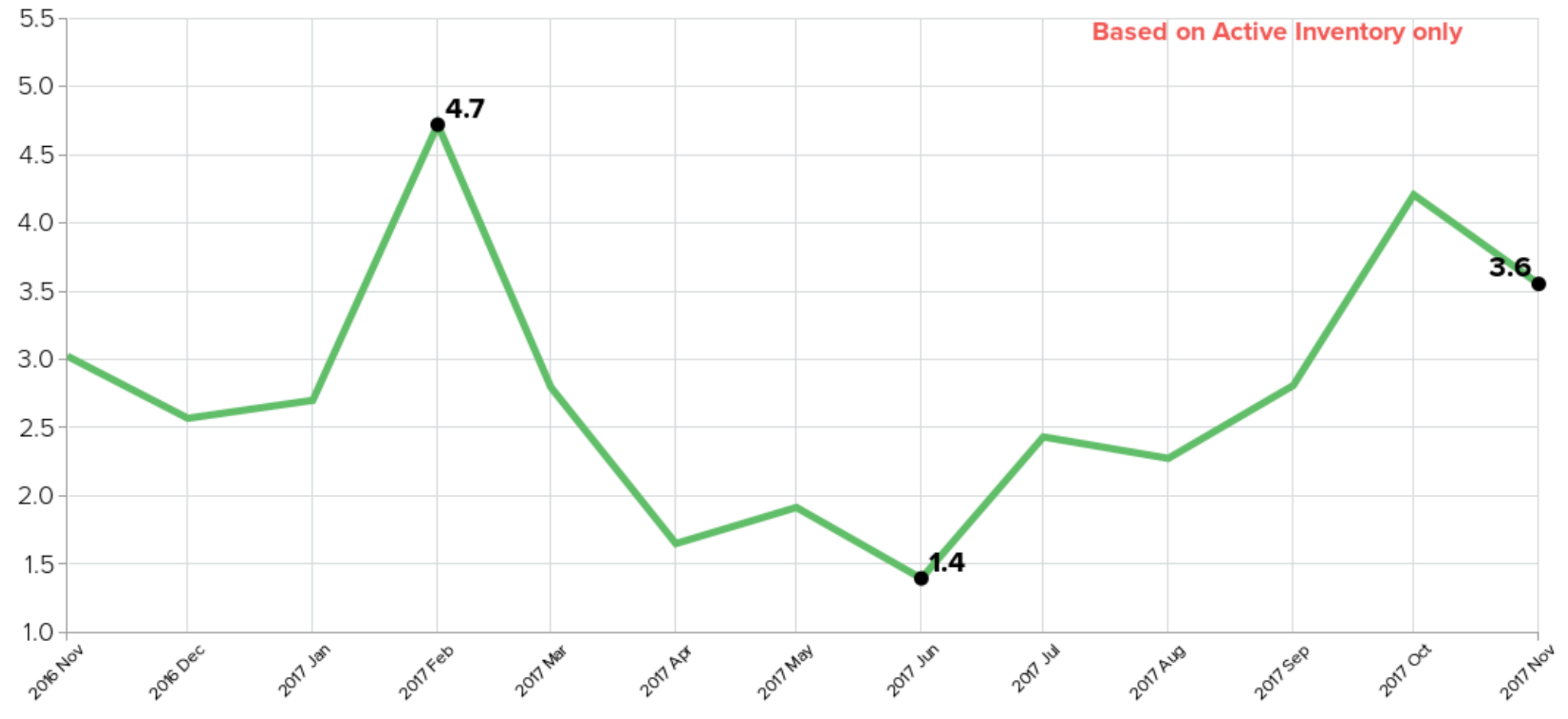
Inventory prior month
143

Inventory (PY%)
135
6.3% ▲

Inventory prior year
127

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

Months Supply of Inventory (MSI)



MSI (PM%)

3.6

-15.5% ▼

MSI prior month

4.2

MSI (PY%)

3.6

17.5% ▲

MSI prior year

3.0