



**Reno/Sparks  
Association of  
REALTORS®**

## September 2017 Market Report

Area 450, Fernley

“The 2017 year-to-date sales in Fernley are at a five-year high,” said John Graham, 2017 RSAR President. “Fernley continues to be an attractive and affordable market for first-time homebuyers.”

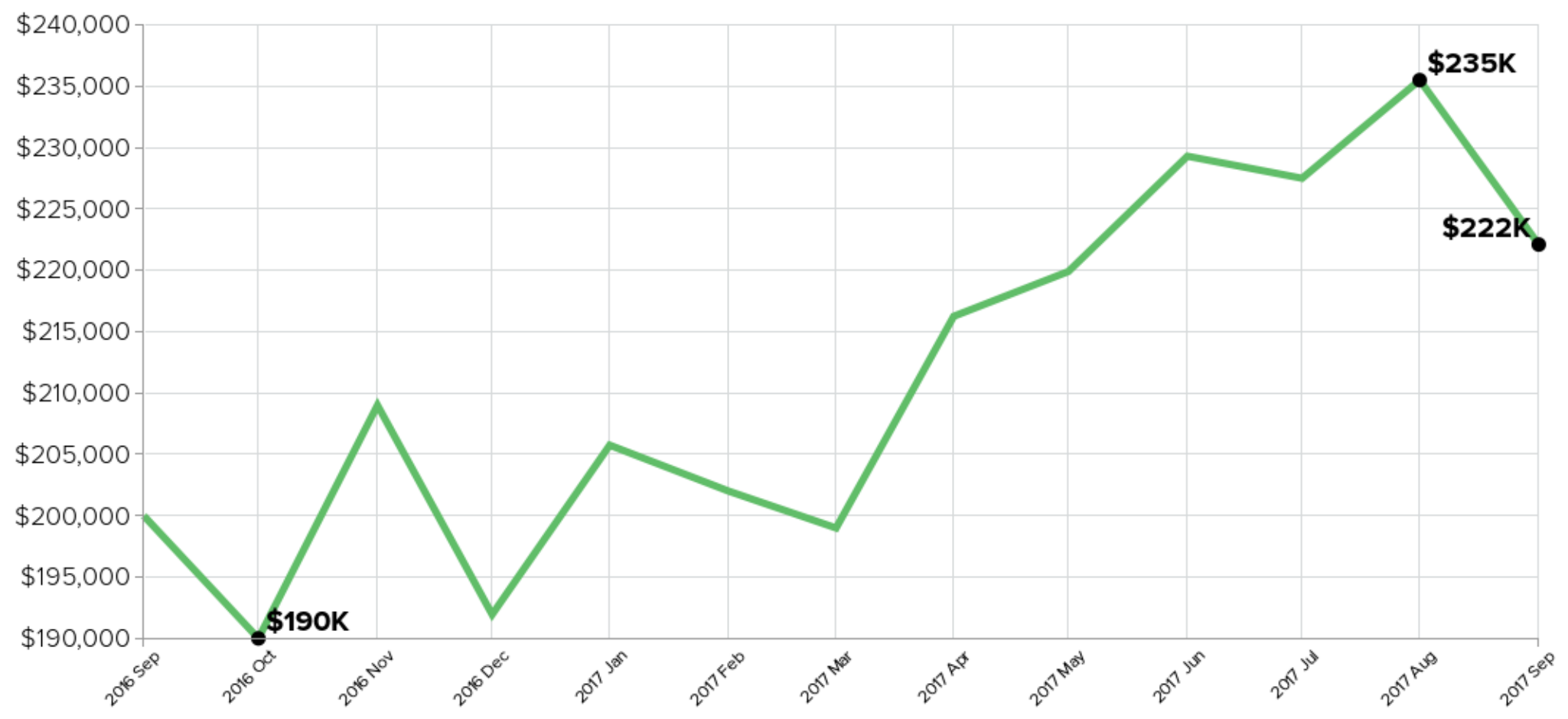
- The median price at \$222,100 is down 6% from August and up 11% from September 2016.
- Fernley’s unit sales at 45 are down 12% from August and level with September 2016.
- August new listings at 59 are down 17% from August and up 18% from September 2016.
- The Fernley market has 2.8 months supply of inventory, a seller’s market. Effective in March 2017, the Reno/Sparks Association of REALTORS changed its method of calculating Months Supply of Inventory to exclude pending sales.

### **Conclusions**

- Year-to-date sales are a five-year record high at 42. Unit sales are 9% ahead of the same nine-month period in 2016
- Like Reno, Fernley has seen a decline in median price for two consecutive months. This is a sign of a seasonal cooling in the price, which is common for this time of year.
- Properties are remaining on the market an average of 87 days down 16% from September 2016.
- Sellers are receiving an average of 98.5% of list price up 1% from September 2016.

Price Units Sold New Listings \$/SF Inventory MSI

Median Sold Price



Sold Price (PM%)  
**\$222,100**  
 -5.7% ▼

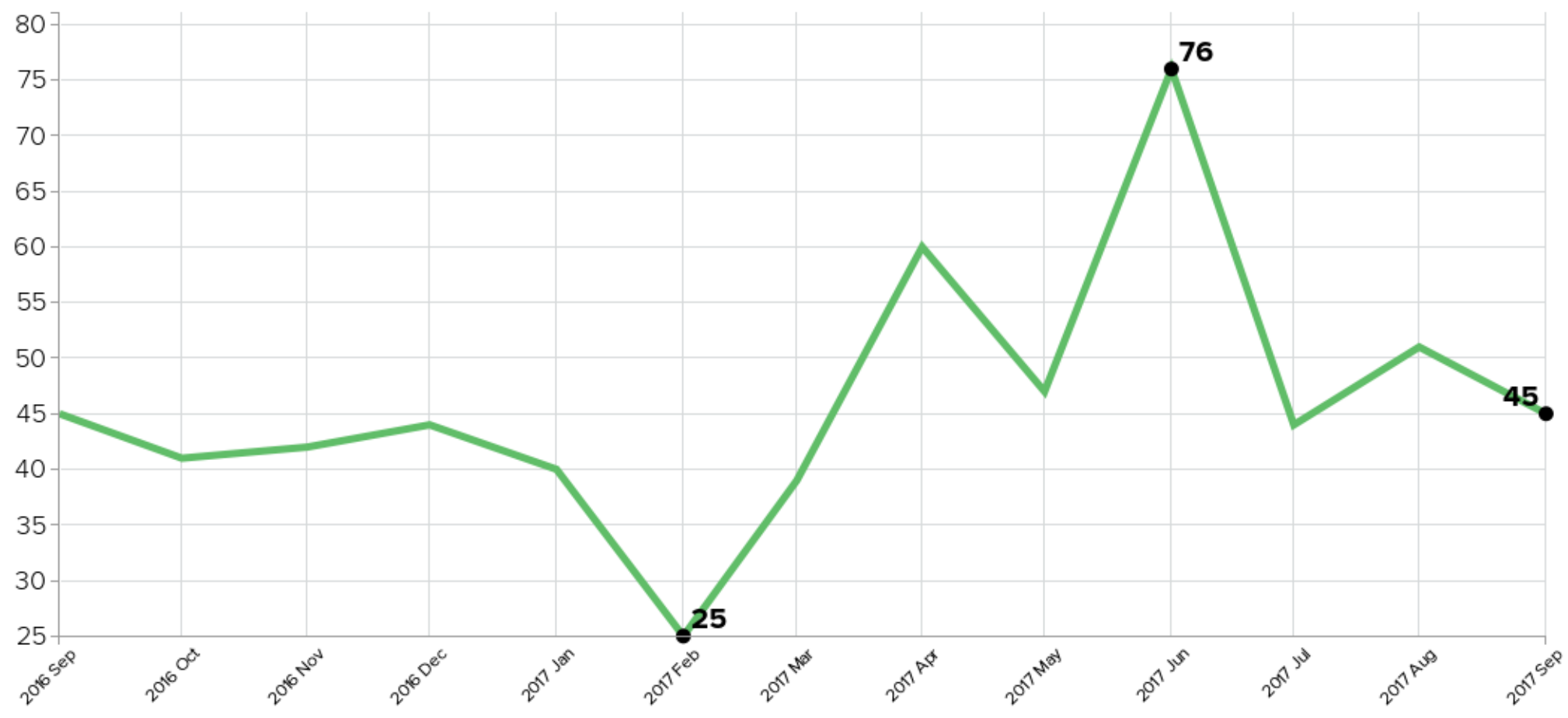
Sold Price prior month  
**\$235,497**

Sold Price (PY%)  
**\$222,100**  
 11.1% ▲

Sold Price prior year  
**\$199,999**

Price   Units Sold   New Listings   \$/SF   Inventory   MSI

### Number of Units Sold



Units Sold (PM%)

**45**

-11.8% ▼

Units Sold prior month

**51**

Units Sold (PY%)

**45**

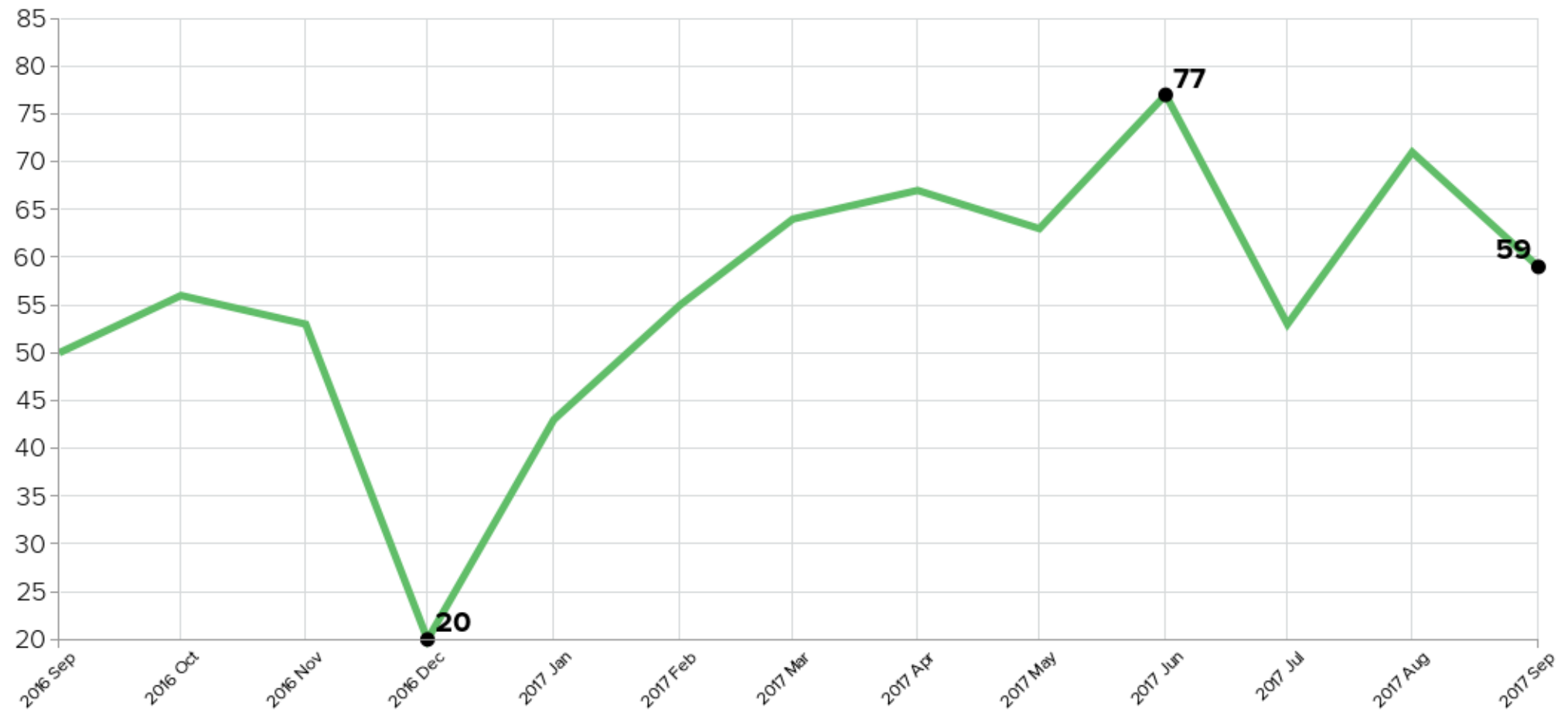
0.0% =

Units Sold Prior Year

**45**

Price Units Sold New Listings \$/SF Inventory MSI

### Number of New Listings



New Listings (PM%)

**59**

-16.9% ▼

New Listings prior mo.

**71**

New Listings (PY%)

**59**

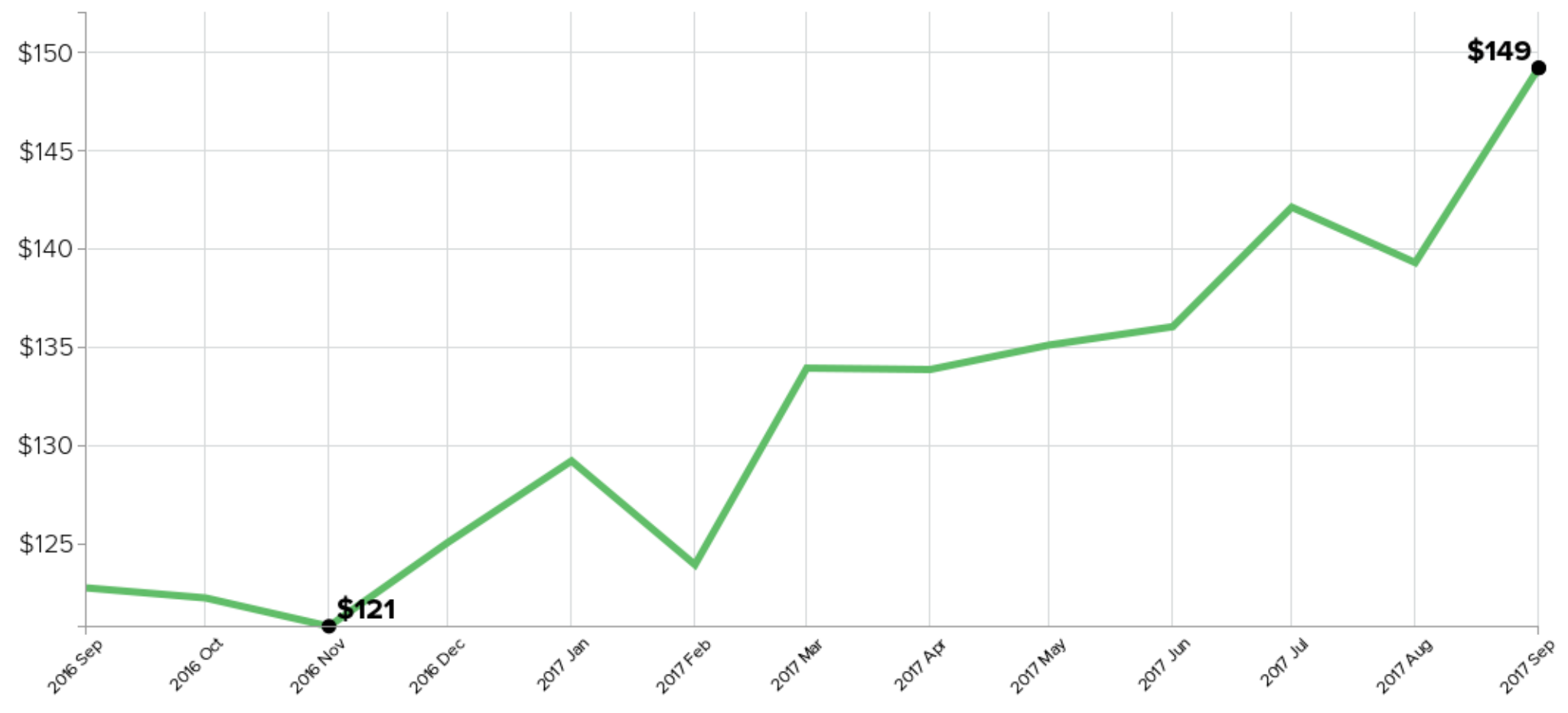
18.0% ▲

New Listings prior year

**50**

Price Units Sold New Listings \$/SF Inventory MSI

Price per Square Foot (PPSF)



Price / SF (PM%)  
**\$149.23**  
 7.1% ▲

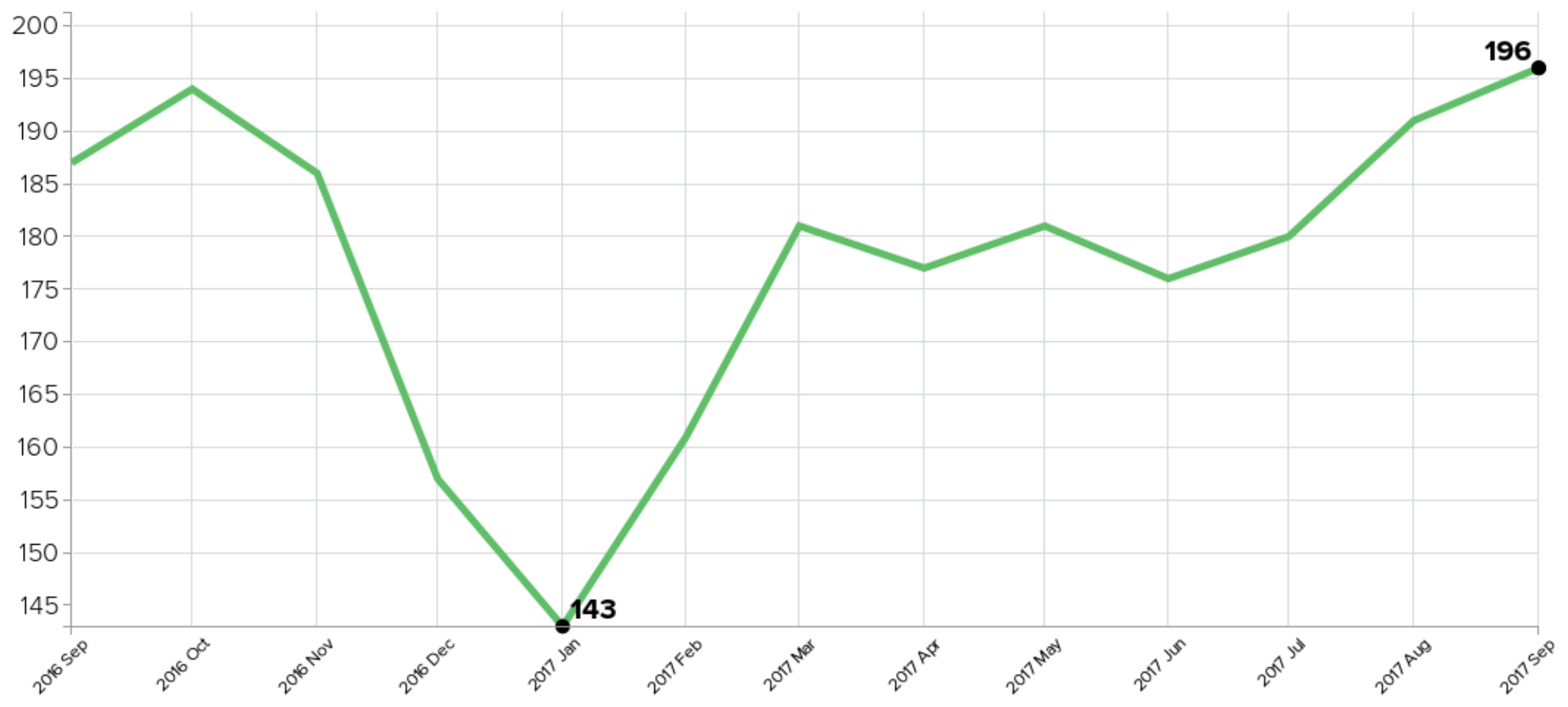
Price / SF prior month  
**\$139.33**

Price / SF (PY%)  
**\$149.23**  
 21.5% ▲

Price / SF prior year  
**\$122.79**

Price Units Sold New Listings \$/SF Inventory MSI

### Inventory (Number of Units)



Inventory (PM%)

**196**

2.6% ▲

Inventory prior month

**191**

Inventory (PY%)

**196**

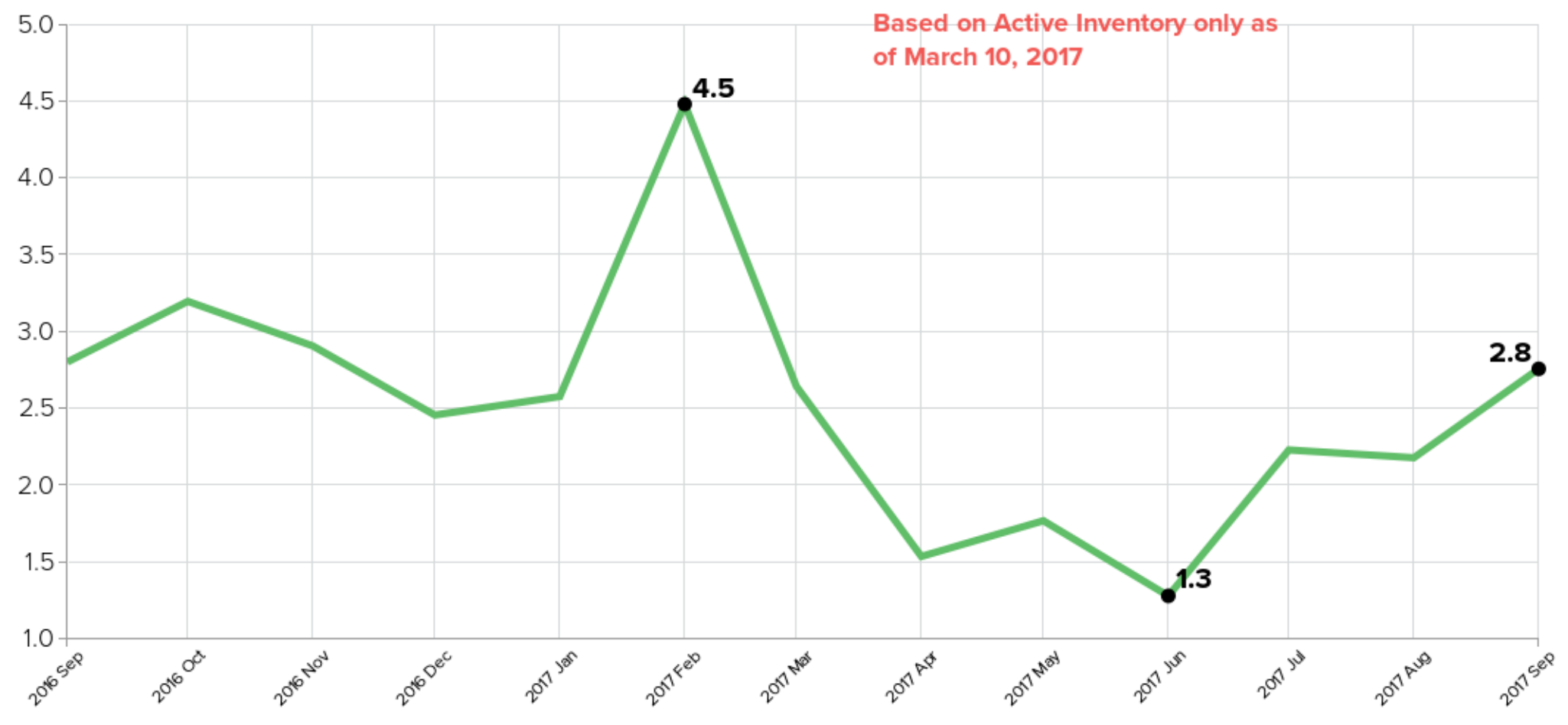
4.8% ▲

Inventory prior year

**187**

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

### Months Supply of Inventory (MSI)



MSI (PM%)

**2.8**

26.6% ▲

MSI prior month

**2.2**

MSI (PY%)

**2.8**

-1.6% ▼

MSI prior year

**2.8**