



**Reno/Sparks
Association of
REALTORS®**

September 2018 Market Report

Area 450, Fernley

“We are seeing a leveling trend of the median sales price in the area,” said Doug McIntyre, 2018 RSAR President. “Since January of this year, median price in the Fernley has hovered in the \$240K to \$245K range, except during the summer months, when it reached a high of \$255,000.”

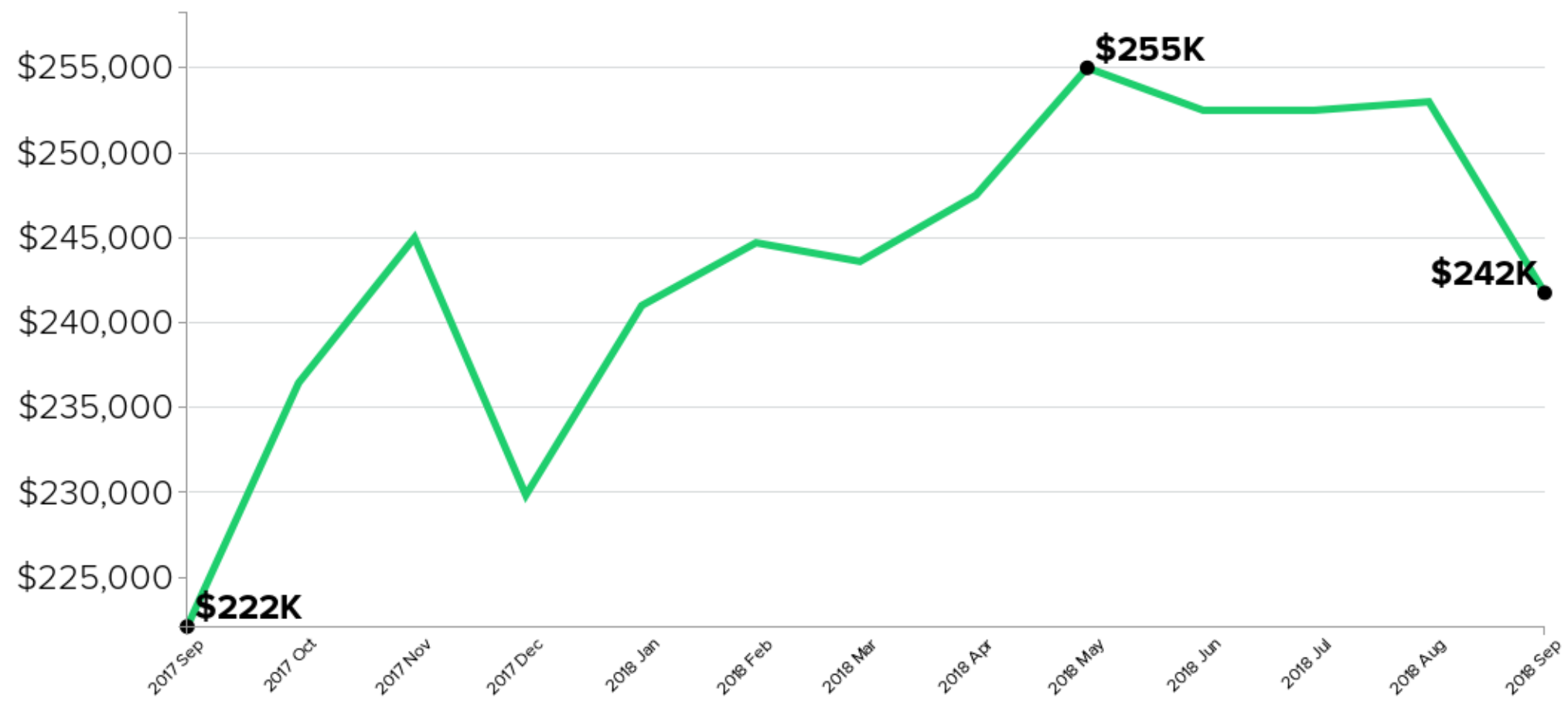
- The median price at \$241,750 is down 4% from August and up 9% from September 2017.
- Fernley’s unit sales at 60 are up 5% from August and up 11% from September 2017.
- September new listings at 57 are down 15% from August and down 15% from September 2017.
- The Fernley market has 2.1 months supply of inventory, a seller’s market.

Conclusions

- During the month of September, there were 57 new listings compared to 67 in August, down 15%. In the Fernley market, year-to-date new listings are down 4% compared to 2017.
- Active inventory at 124 has been increasing after a low of 41 in March 2015. Increasing inventory is a good sign of a healthy market and we beginning to see it take the pressure off pricing.
- September’s active inventory at 124 is still 73% below the active inventory high water mark of 455 reached in June 2006.
- Days to contract for September are at 49, up 31% from September 2017.
- Properties are remaining on the market an average of 76 days down 8% from September 2017.
- Sellers are receiving an average of 98.9% of list price down less than 1% from September 2017.

Price	Solds	New	\$/SF	Inventory	MSI
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Median Sold Price



Sold Price (PM%)
\$241,750
 -4.4% ▼

Sold Price prior month
\$253,000

Sold Price (PY%)
\$241,750
 8.8% ▲

Sold Price prior year
\$222,100

Price Solds New \$/SF Inventory MSI

Number of Units Sold



Units Sold (PM%)

60

5.3% ▲

Units Sold prior month

57

Units Sold (PY%)

60

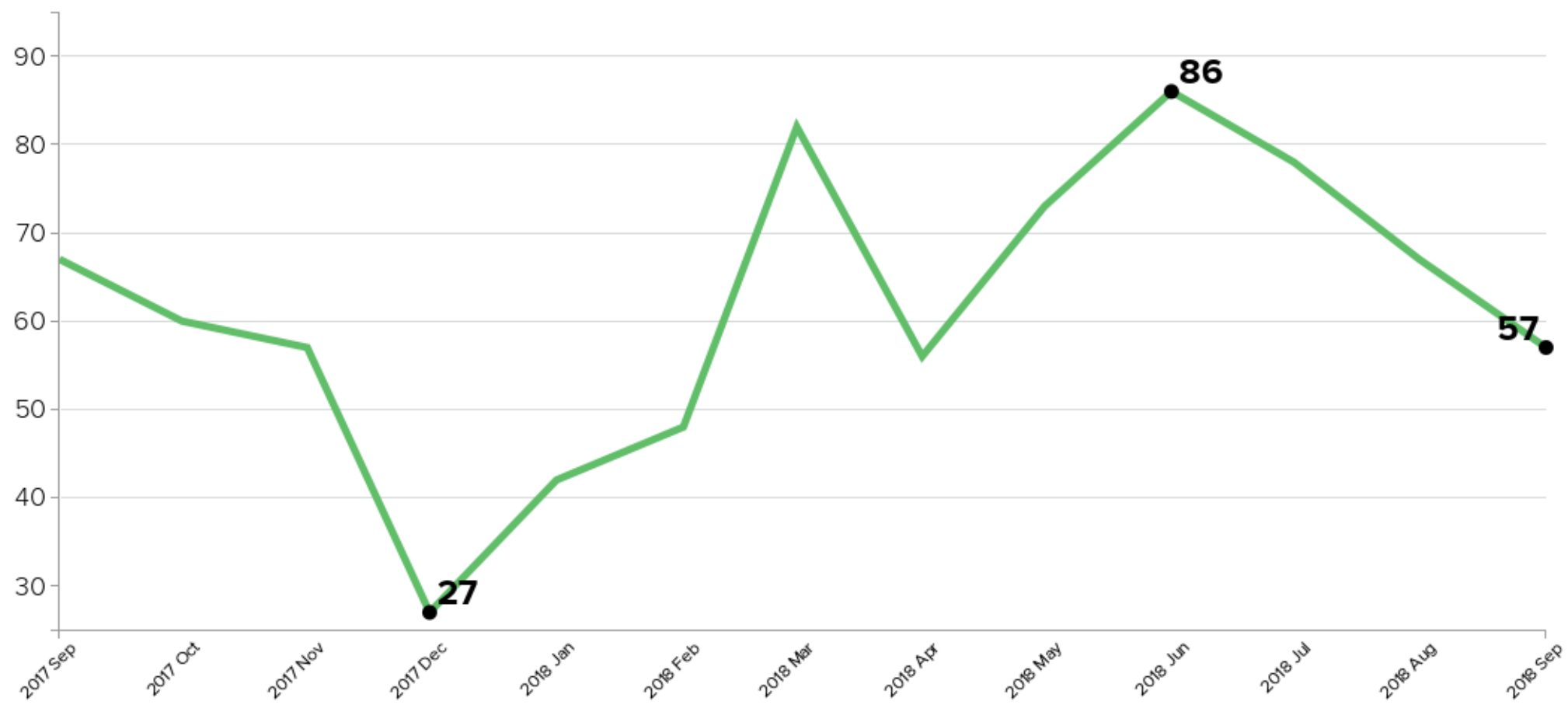
11.1% ▲

Units Sold prior year

54

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

Number of New Listings



New Listings (PM%)

57

-14.9% ▼

New Listings prior mo.

67

New Listings (PY%)

57

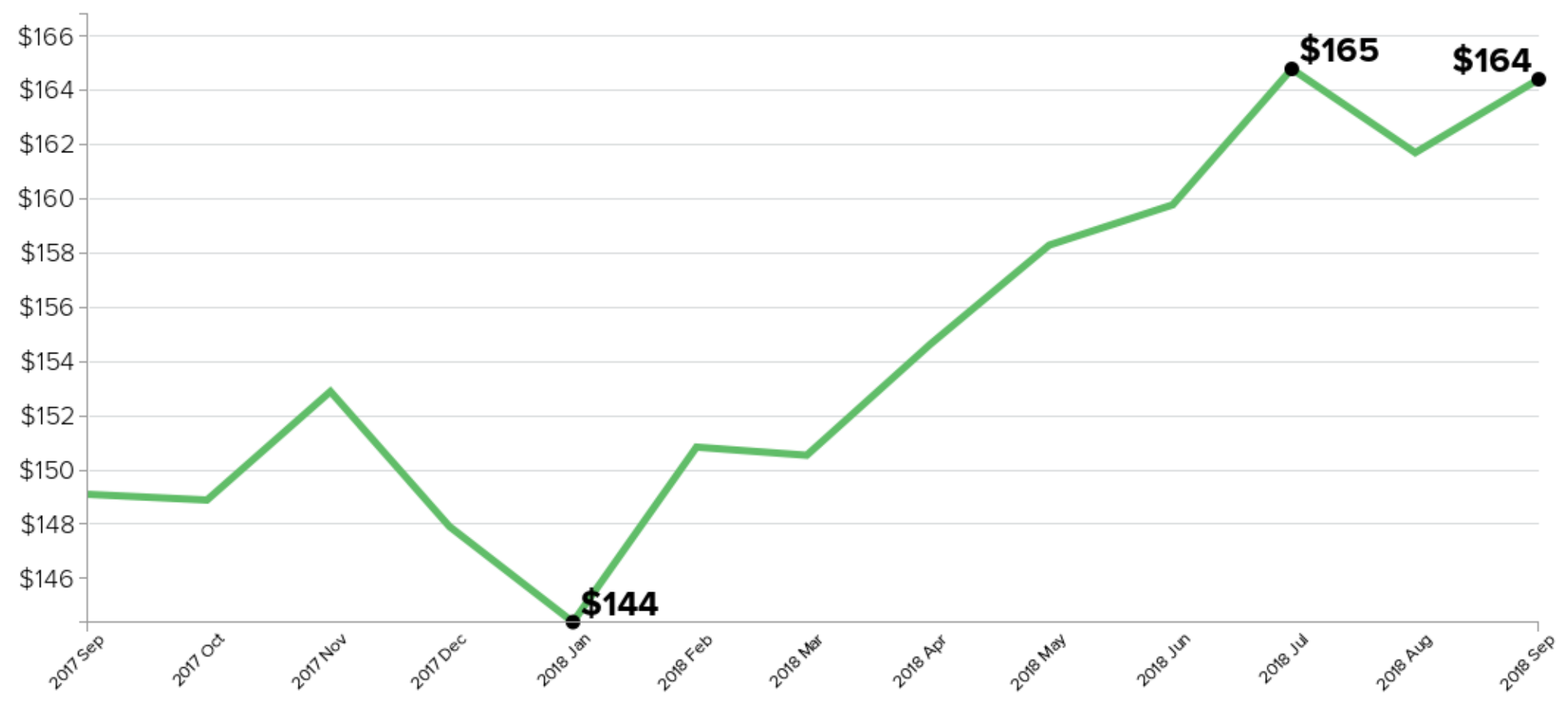
-14.9% ▼

New Listings prior year

67

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

Average Price per Square Foot (PPSF)



Price / SF (PM%)

\$164

1.7% ▲

Price / SF prior month

\$162

Price / SF (PY%)

\$164

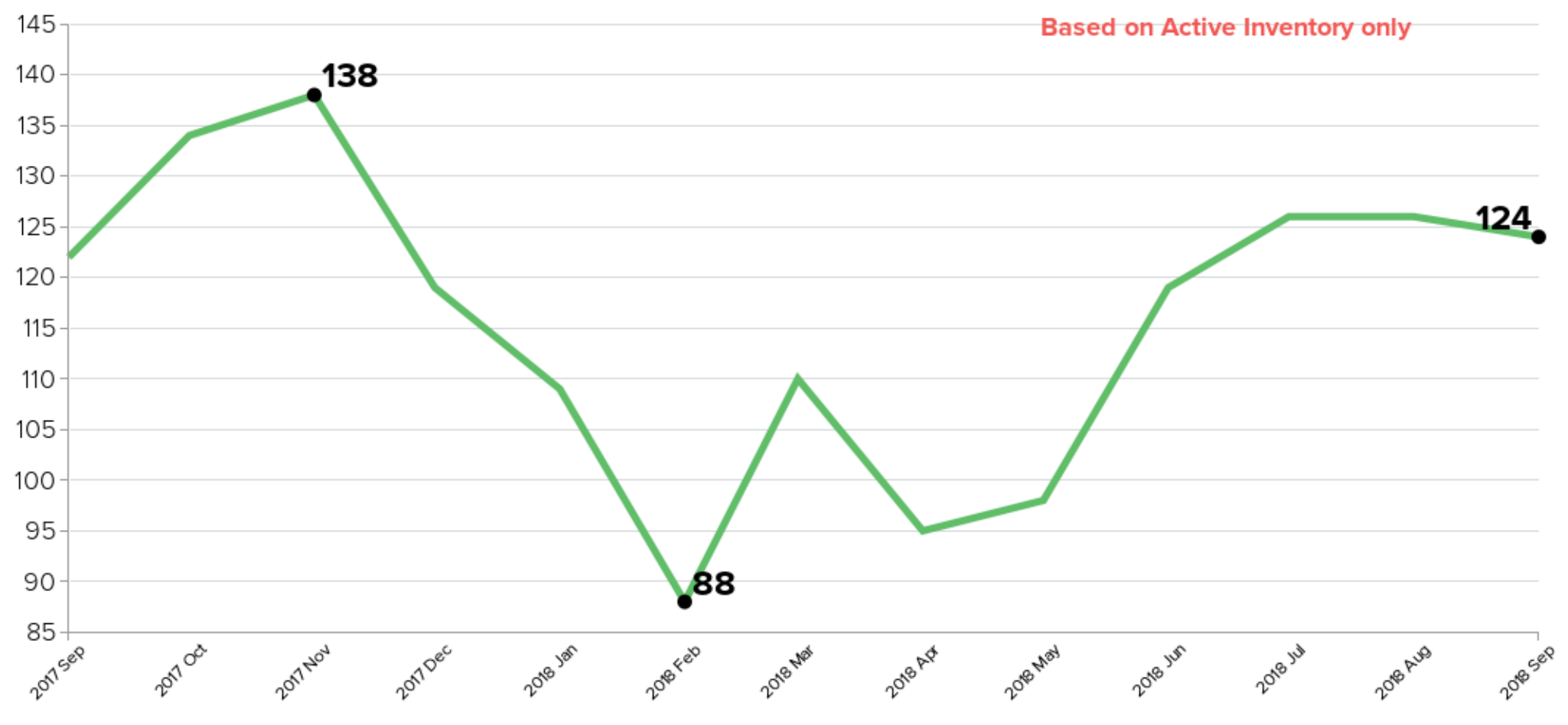
10.3% ▲

Price / SF prior year

\$149

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

Active Inventory (Number of Units)



Inventory (PM%)

124

-1.6% ▼

Inventory prior month

126

Inventory (PY%)

124

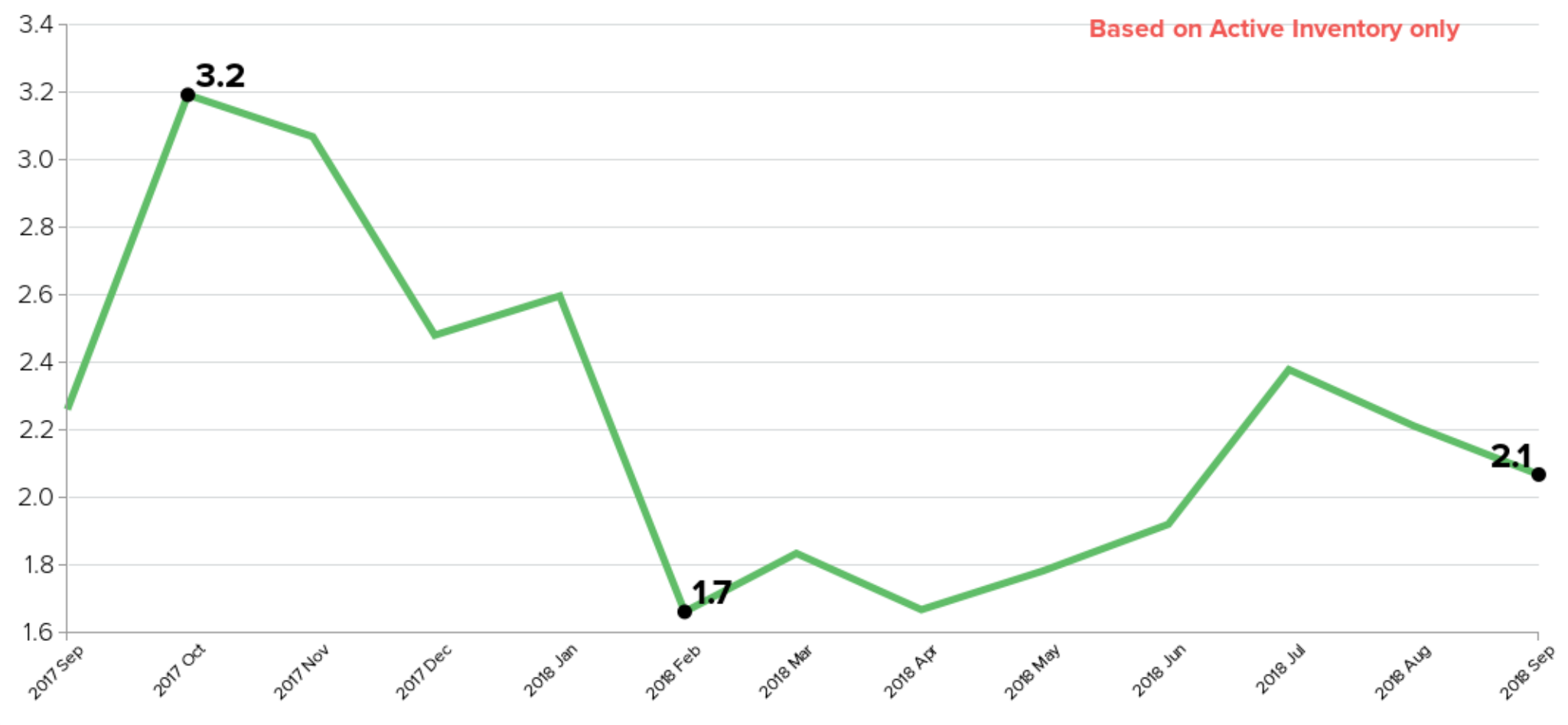
1.6% ▲

Inventory prior year

122

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

Months Supply of Inventory (MSI)



MSI (PM%)

2.1

-6.5% ▼

MSI prior month

2.2

MSI (PY%)

2.1

-8.5% ▼

MSI prior year

2.3