



Reno/Sparks
Association of
REALTORS®

Market Report, December 2019

Area 450, Fernley

Quick Facts (year over year)

New Listings	40	▲	21.2%	Units Sold	40	▼	-9.1%	Median Sold Price	\$275,000	▲	6.0%
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Market Summary

RENO, Nev. – The Reno/Sparks Association of REALTORS® (RSAR) today released its December 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 December 2019 report indicated that Fernley had 40 sales of existing single-family homes, a decrease of 16.7 percent from November 2019 and a 9.1 percent decrease from December 2018. The median sales price in Fernley for an existing single-family residence in December 2019 was up 0.6 percent from November to \$275,000 and up 6 percent from December 2018. All sales numbers are for existing “stick built single-family dwellings” only and do not include condominium, townhome, manufactured, modular or newly constructed homes.

“While the number of sales dropped for November, Fernley is on the same steady track of a 4 percent year over year price increase, coinciding with the national average,” said REALTOR® Angelica Reyes, 2019 RSAR president and managing broker for The Right Choice Realty. “Months’ supply of inventory was up another 3 percent from October, ending at 2.3 months.”

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®

5650 Riggins Court, Ste #200, Reno, NV 89502

Phone: 775-823-8800

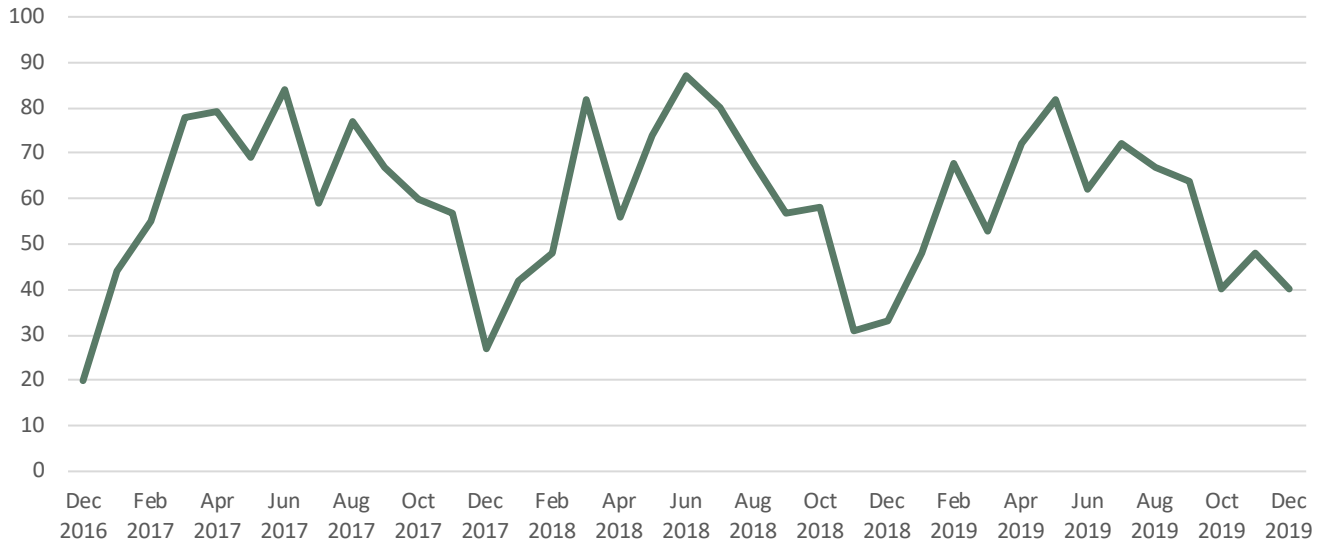
Email: info@rsar.realtor

Online: www.rsar.net

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New Listings

Year over Year			Month over Month		Year to Date		
Dec 2019	Dec 2018	Change	Nov 2019	Change	2019	2018	Change
40	33	▲ 21.2%	48	▼ -16.7%	716	716	■ 0.0%



Units Sold

Year over Year			Month over Month		Year to Date		
Dec 2019	Dec 2018	Change	Nov 2019	Change	2019	2018	Change
40	44	▼ -9.1%	48	▼ -16.7%	577	637	▼ -9.4%



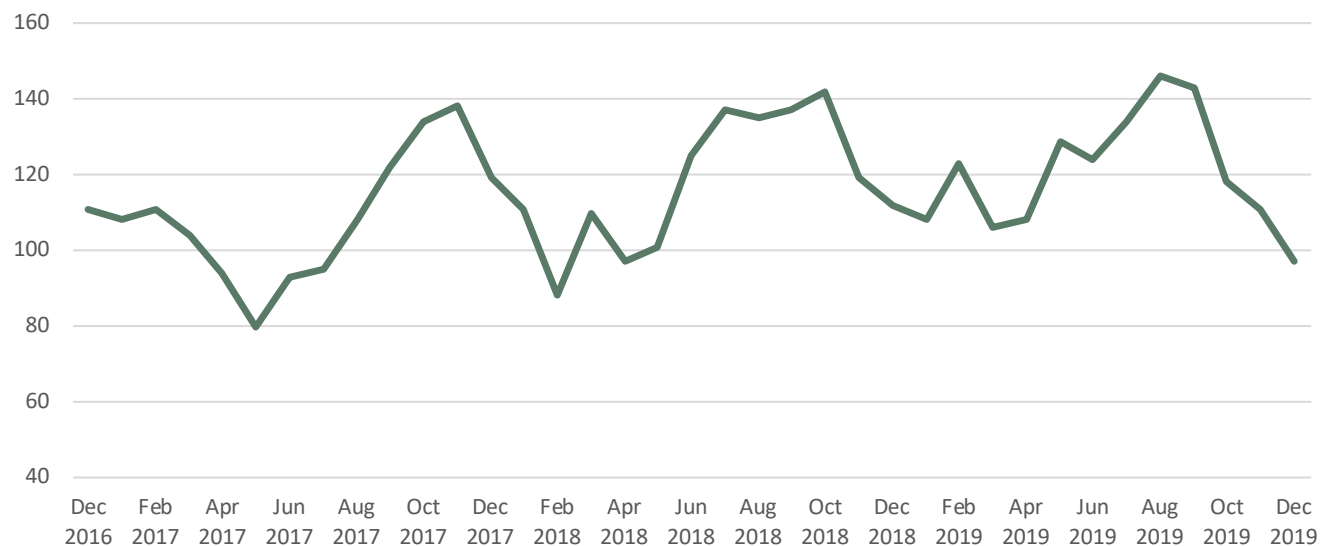
Median Sold Price

Year over Year				Month over Month			Year to Date		
Dec 2019	Dec 2018	Change		Nov 2019	Change		2019	2018	Change
\$ 275,000	\$ 259,450	▲	6.0%	\$ 273,250	▲	0.6%	\$ 265,800	\$ 252,000	▲ 5.5%



Active Inventory Units

Year over Year			Month over Month	
Dec 2019	Dec 2018	Change	Nov 2019	Change
97	112	▼ -13.4%	111	▼ -12.6%



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.