



Reno/Sparks  
Association of  
REALTORS®

# Market Report, February 2020

Area 450, Fernley

## Quick Facts (year over year)

New Listings	50	▼	-26.5%	Units Sold	38	▼	-7.3%	Median Sold Price	\$275,000	▲	3.8%
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## Market Summary

### Fernley

The February report indicated that Fernley had 38 sales of existing single-family homes; a 7 percent decrease from last year and a 3 percent decrease from the previous month. The median sales price in Fernley for an existing single-family residence in February 2020 was \$275,000; an increase of 4 percent from February 2019 and no change from last month. All sales numbers are for existing “stick built, single-family dwellings” only and do not include condominiums, townhomes, manufactured, modular or newly constructed homes.

*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](http://www.rsar.net).*

Reno/Sparks Association of REALTORS®

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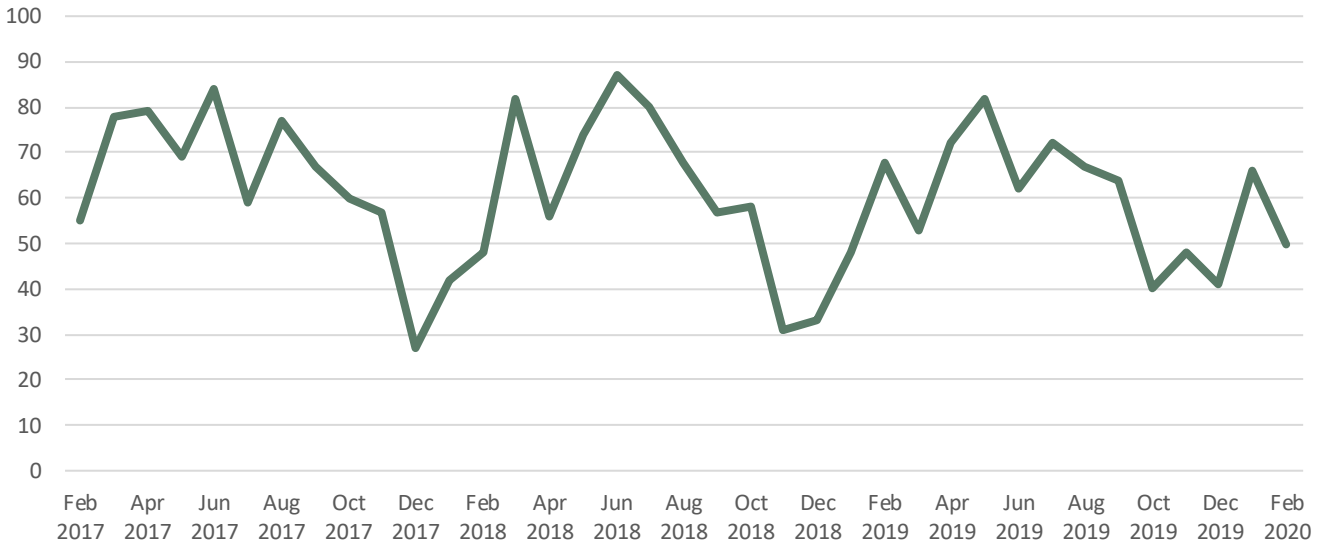
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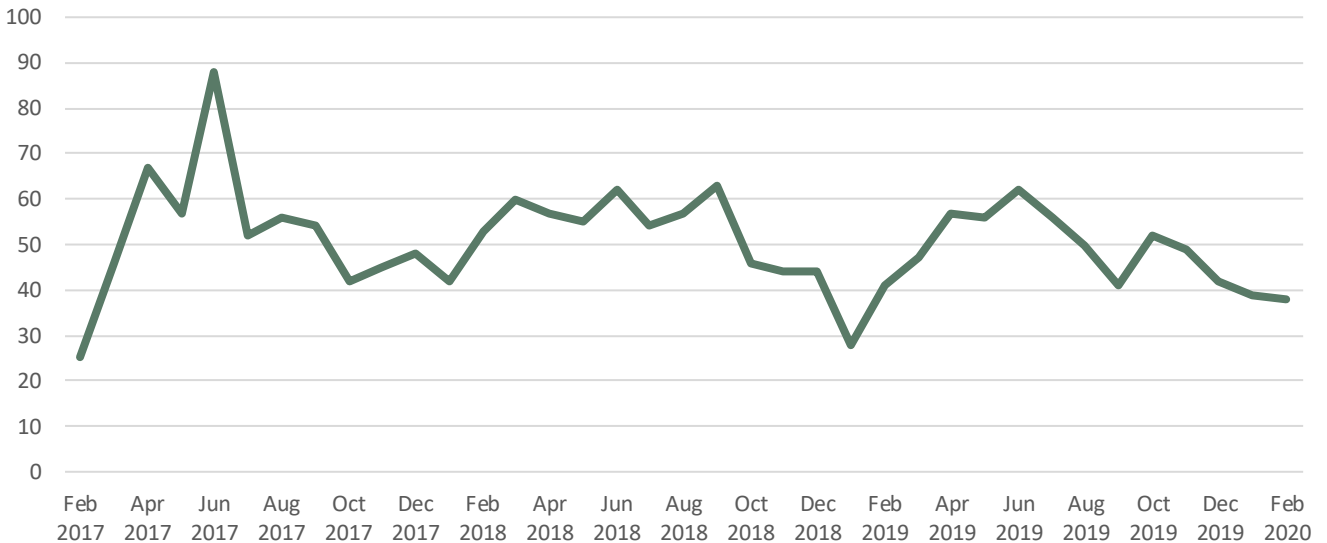
# New Listings

Year over Year			Month over Month		Year to Date		
Feb 2020	Feb 2019	Change	Jan 2020	Change	2020	2019	Change
50	68	▼ -26.5%	66	▼ -24.2%	116	116	■ 0.0%



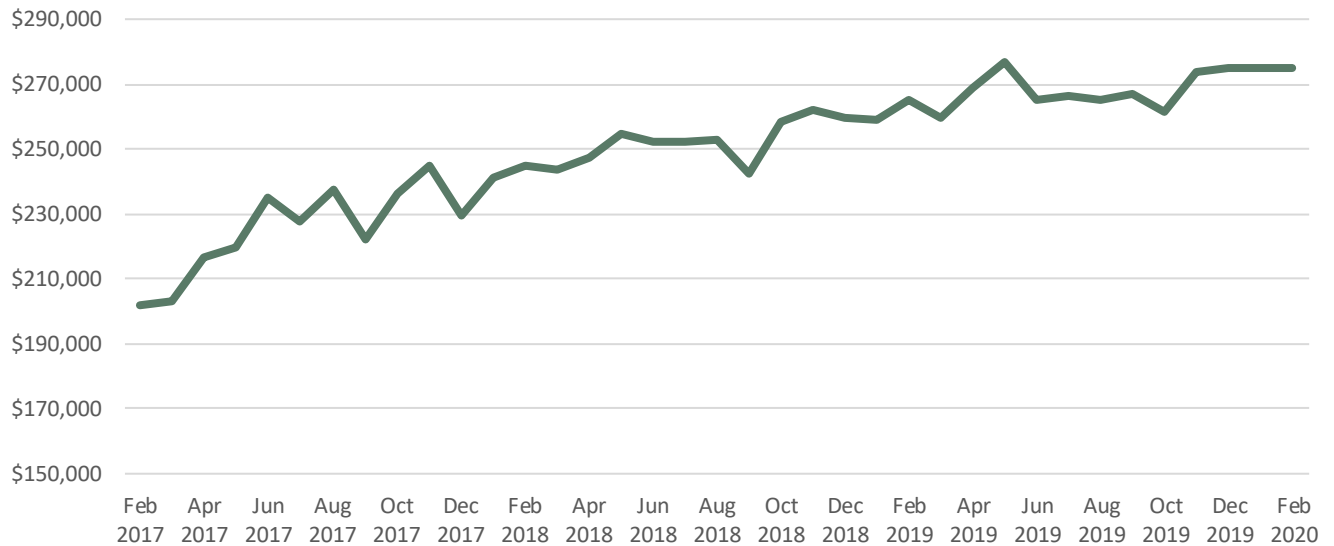
# Units Sold

Year over Year			Month over Month		Year to Date		
Feb 2020	Feb 2019	Change	Jan 2020	Change	2020	2019	Change
38	41	▼ -7.3%	39	▼ -2.6%	77	69	▲ 11.6%



# Median Sold Price

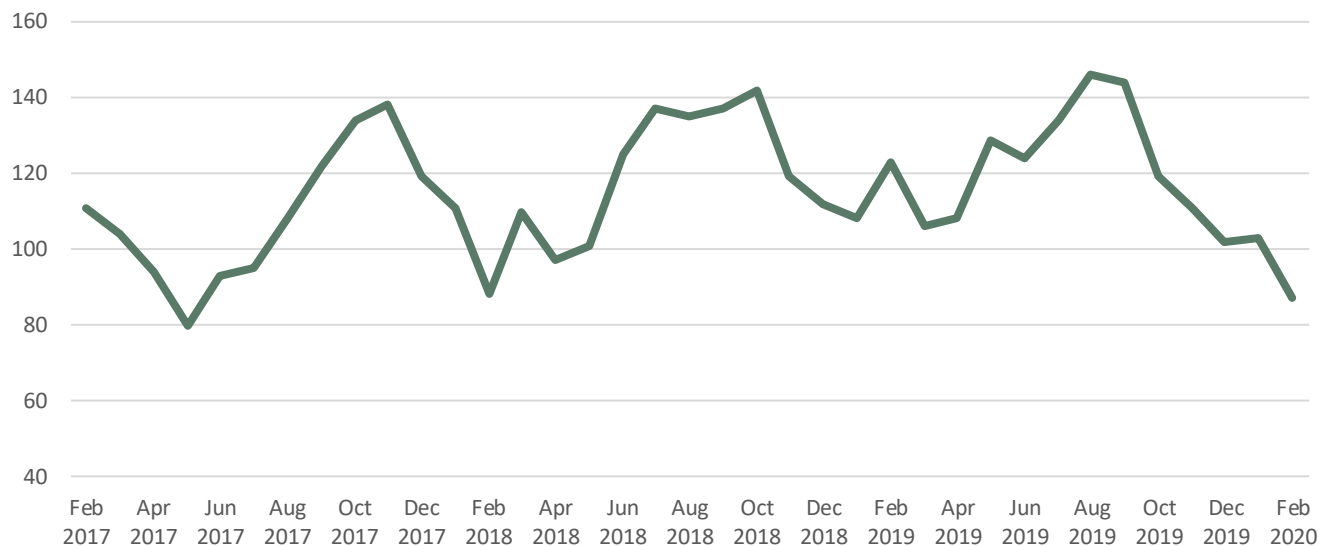
Year over Year			Month over Month		Year to Date		
Feb 2020	Feb 2019	Change	Jan 2020	Change	2020	2019	Change
\$ 275,000	\$ 265,000	▲ 3.8%	\$ 275,000	■ 0.0%	\$ 275,000	\$ 261,000	▲ 5.4%



Historical reported active inventory represents an estimated trend over time, not "Active and Available Inventory" on a specific day. Final figures could be up to 20% different from the "specific day" reported.

# Active Inventory Units

Year over Year			Month over Month	
Feb 2020	Feb 2019	Change	Jan 2020	Change
87	123	▼ -29.3%	103	▼ -15.5%



## 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.*