



Reno/Sparks  
Association of  
REALTORS®

# Market Report, October 2019

Area 450, Fernley

## Quick Facts (year over year)

New Listings	40	▼	-31.0%	Units Sold	51	▲	10.9%	Median Sold Price	\$263,000	▲	1.7%
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## Market Summary

RENO, Nev. – The Reno/Sparks Association of REALTORS® (RSAR) today released its October 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](http://www.nnrmls.com)).

The October 2019 report indicated that Fernley had 51 sales of existing single-family homes, an increase of 27.5 percent from September 2019 and a 10.9 percent increase from October 2018. The median sales price in Fernley for an existing single-family residence in October 2019 was down 1.7 percent from September to \$263,000 and up 1.7 percent from October 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.

“Fernley new listing are up 27.5 percent from last month which is great for Fernley as a growing community.” said REALTOR® Angelica Reyes, 2019 RSAR president and managing broker for The Right Choice Realty.

*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®

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

Phone: 775-823-8800

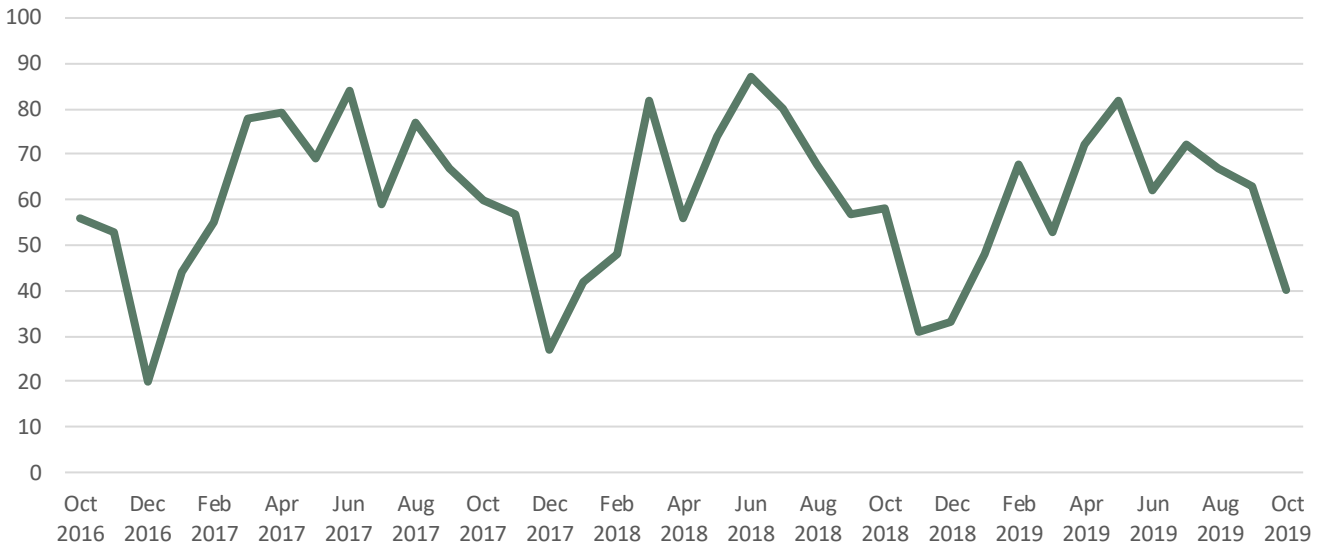
Email: [info@rsar.realtor](mailto:info@rsar.realtor)

Online: [www.rsar.net](http://www.rsar.net)

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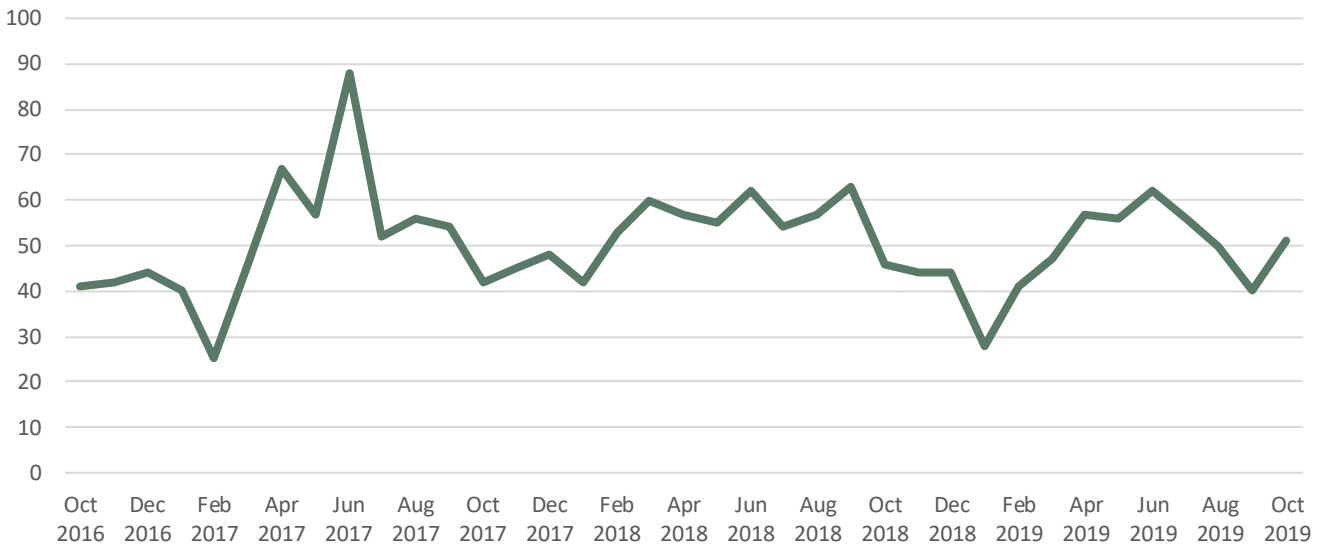
# New Listings

Year over Year			Month over Month		Year to Date		
Oct 2019	Oct 2018	Change	Sep 2019	Change	2019	2018	Change
40	58	▼ -31.0%	63	▼ -36.5%	585	594	▼ -1.5%



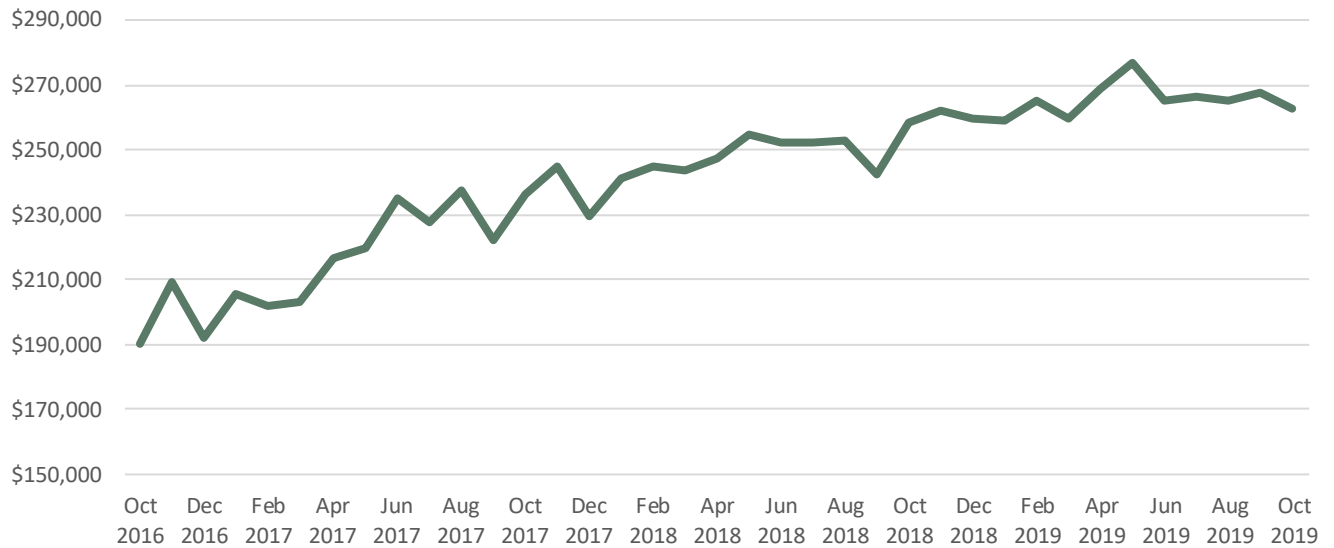
# Units Sold

Year over Year			Month over Month		Year to Date		
Oct 2019	Oct 2018	Change	Sep 2019	Change	2019	2018	Change
51	46	▲ 10.9%	40	▲ 27.5%	438	503	▼ -12.9%



# Median Sold Price

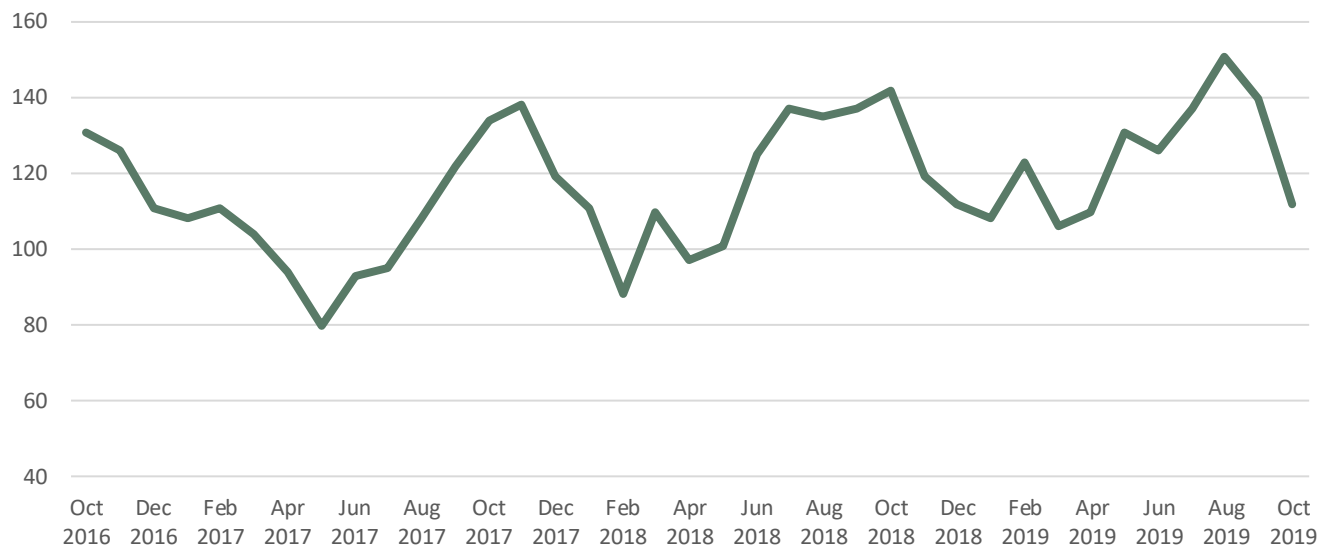
Year over Year			Month over Month		Year to Date		
Oct 2019	Oct 2018	Change	Sep 2019	Change	2019	2018	Change
\$ 263,000	\$ 258,500	▲ 1.7%	\$ 267,500	▼ -1.7%	\$ 265,000	\$ 250,000	▲ 6.0%



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	
Oct 2019	Oct 2018	Change	Sep 2019	Change
112	142	▼ -21.1%	140	▼ -20.0%



## 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.*