

INCLINE VILLAGE, NV

Report for 4/1/2019

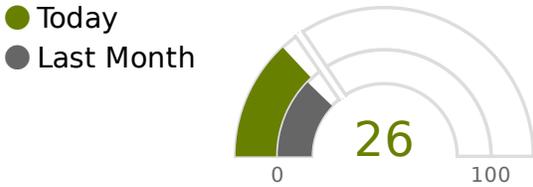
- Current Real Estate Market Conditions for Single-Family Homes
- Trends in Pricing
- Current Levels of Supply and Demand
- Value Metrics

Presented by Alyx Penrod
alyxp@firstcentennial.com

This week the median list price for Incline Village, NV is \$1,745,000 with the market action index hovering around 26. This is an increase over last month's market action index of 24. Inventory has held steady at or around 26.

MARKET ACTION INDEX

The Market Action Index answers the question "How's the Market?" by measuring the current rate of sale versus the amount of the inventory. Index above 30 implies Seller's Market conditions. Below 30, conditions favor the buyer.



Slight Buyer's Advantage

While prices have recently plateaued, this is a buyer's market and the supply of homes listed has started growing relative to demand. This indicates that prices could easily resume a downward trend in conjunction with the MAI. Prices are unlikely to move significantly higher until there is a persistent upward shift in the MAI.

REAL-TIME MARKET PROFILE

Median List Price		\$1,745,000
Per Square Foot		\$557
Days on Market		220
Price Decreased		12%
Price Increased		4%
Relisted		8%
Inventory		26
Median House Rent		\$5,000
Most Expensive		\$15,950,000
Least Expensive		\$558,000
Market Action Index		26

Slight Buyer's Advantage

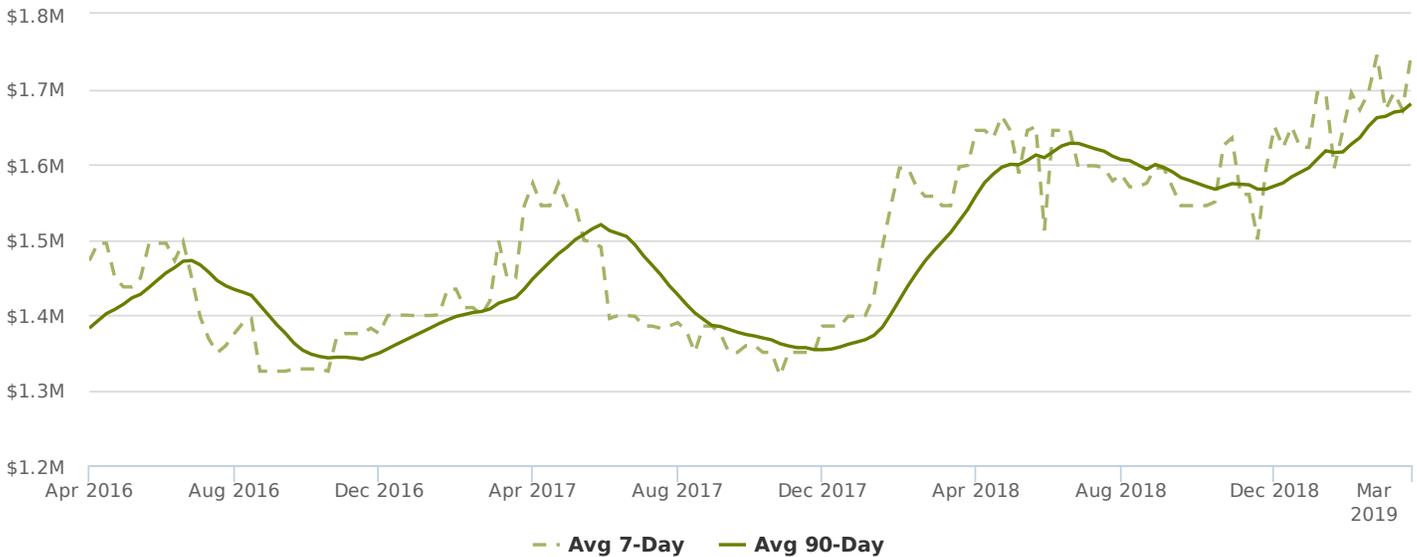
MARKET SEGMENTS

Each segment below represents approximately 25% of the market ordered by price.

Median Price	Sq. Ft.	Lot Size	Beds	Bath	Age	New	Absorbed	DOM
\$3,998,500	5,905	0.5 - 1 acre	4	5	17	1	0	367
\$3,375,000	4,953	0.25 - 0.5 acre	5	5	24	0	0	222
\$1,535,000	3,200	0.25 - 0.5 acre	4	3	39	1	0	178
\$699,950	1,408	6,500 - 8,000 sqft	3	2	48	0	2	134

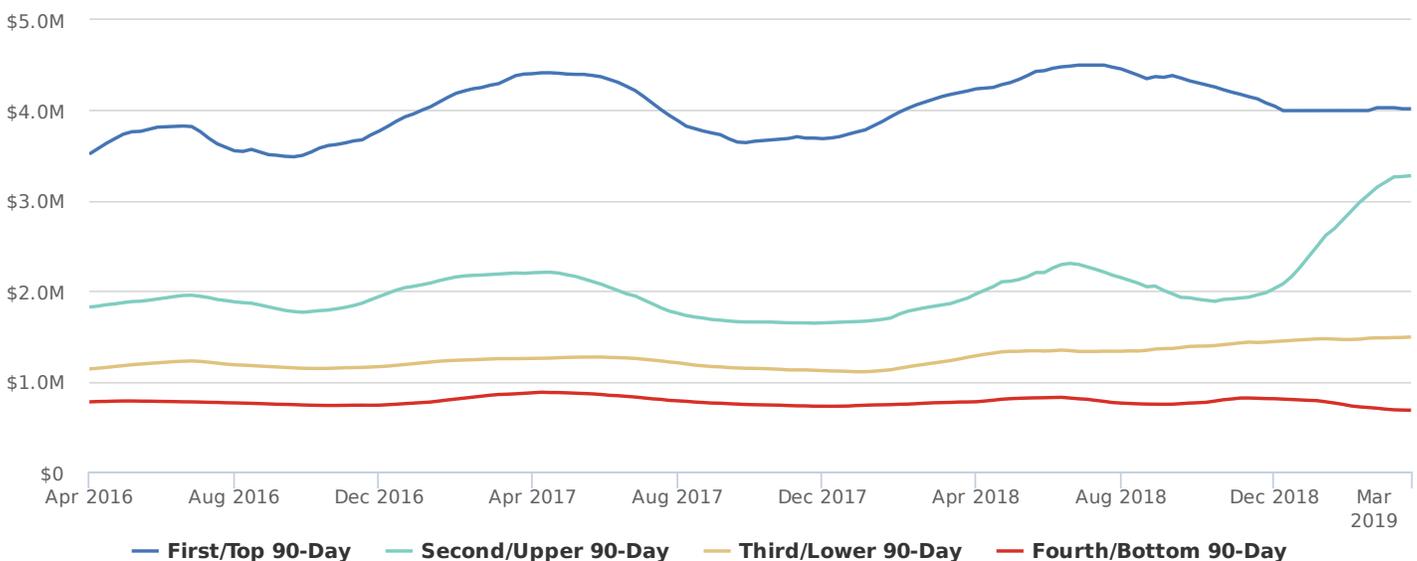
MEDIAN LIST PRICE

The market seems to have paused around this plateau. The Market Action Index is a good leading indicator for the durability of this trend.



SEGMENTS

Prices have generally settled at a plateau, although Quartile 2 is on a bit of an up trend in recent weeks. We'll need to see a persistent shift in the Market Action Index before we see prices across the board move from these levels.



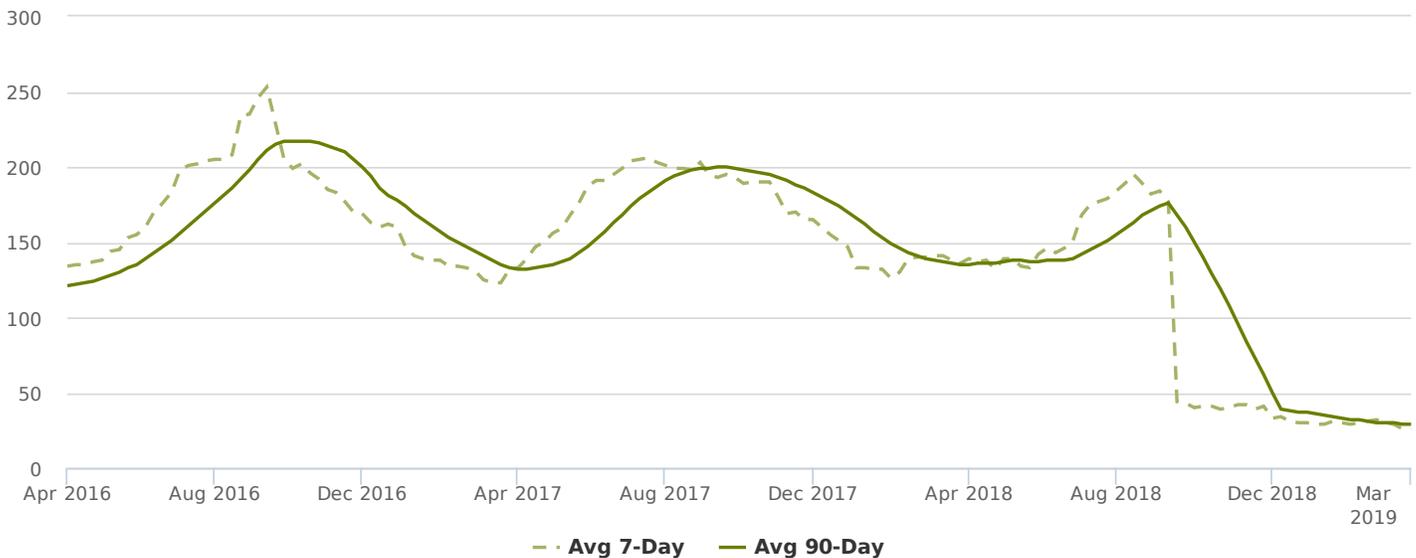
PRICE PER SQUARE FOOT

The market plateau is seen across the price and value. The price per square foot and median list price have both been reasonably stagnant. Watch the Market Action Index for persistent changes as a leading indicator before the market moves from these levels.



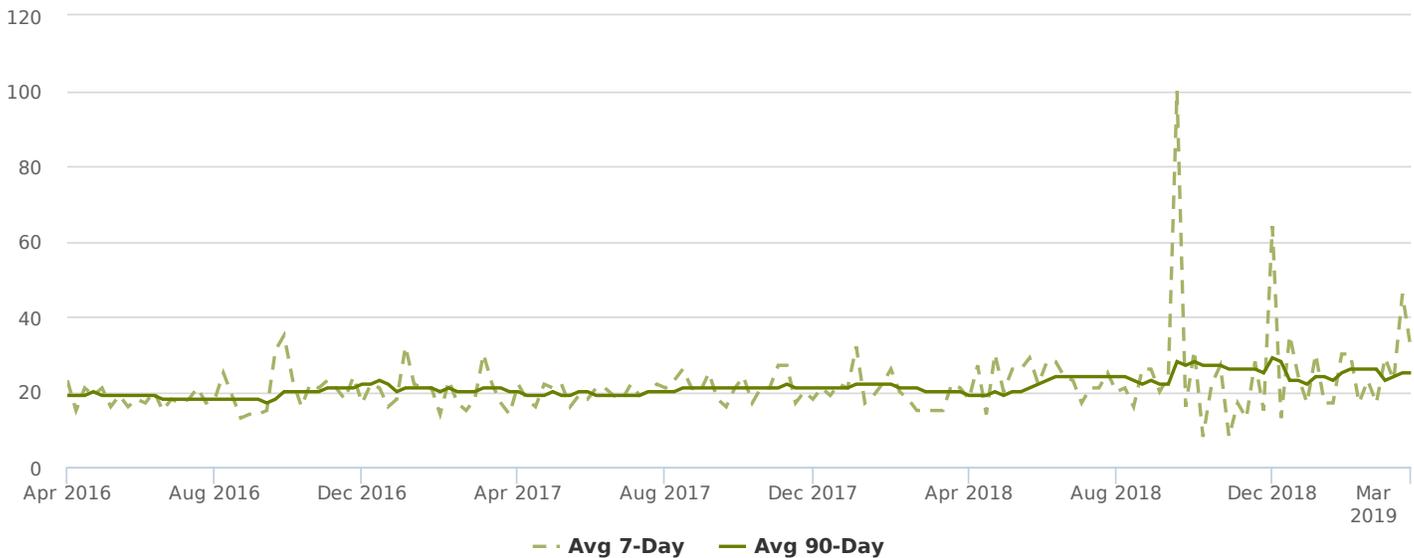
INVENTORY

Inventory has been falling in recent weeks. Note that declining inventory alone does not signal a strengthening market. Look to the Market Action Index and Days on Market trends to gauge whether buyer interest is changing with the available supply.



MARKET ACTION INDEX

While prices have recently plateaued, this is a buyer’s market and the supply of homes listed has started growing relative to demand. This indicates that prices could easily resume a downward trend in conjunction with the MAI. Prices are unlikely to move significantly higher until there is a persistent upward shift in the MAI.



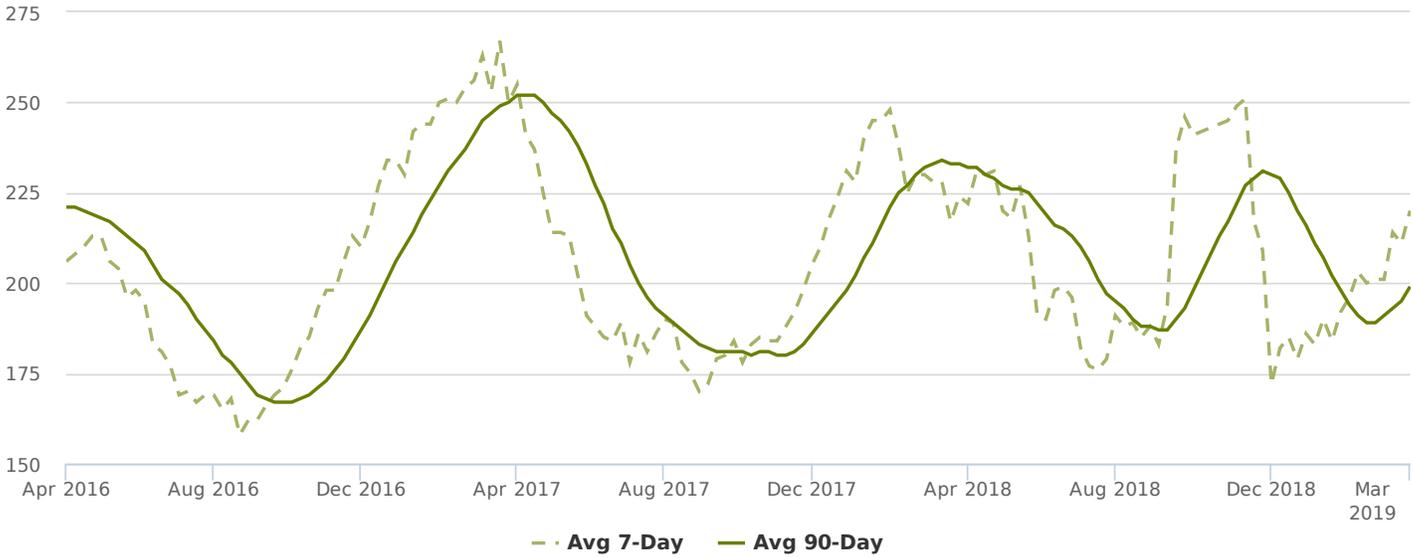
MARKET ACTION SEGMENTS

Not surprisingly, all segments in the market are showing high levels of demand. Watch the quartiles for changes before the whole market changes. Often one end of the market (e.g. the high-end) will weaken before the rest of the market and signal a slowdown for the whole group.



AVERAGE DAYS ON MARKET (DOM)

The properties have been on the market for an average of 199 days. Half of the listings have come newly on the market in the past 142 or so days. Watch the 90-day DOM trend for signals of a changing market.



SEGMENTS

It is not uncommon for the higher priced homes in an area to take longer to sell than those in the lower quartiles.

