

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

APRIL
2022

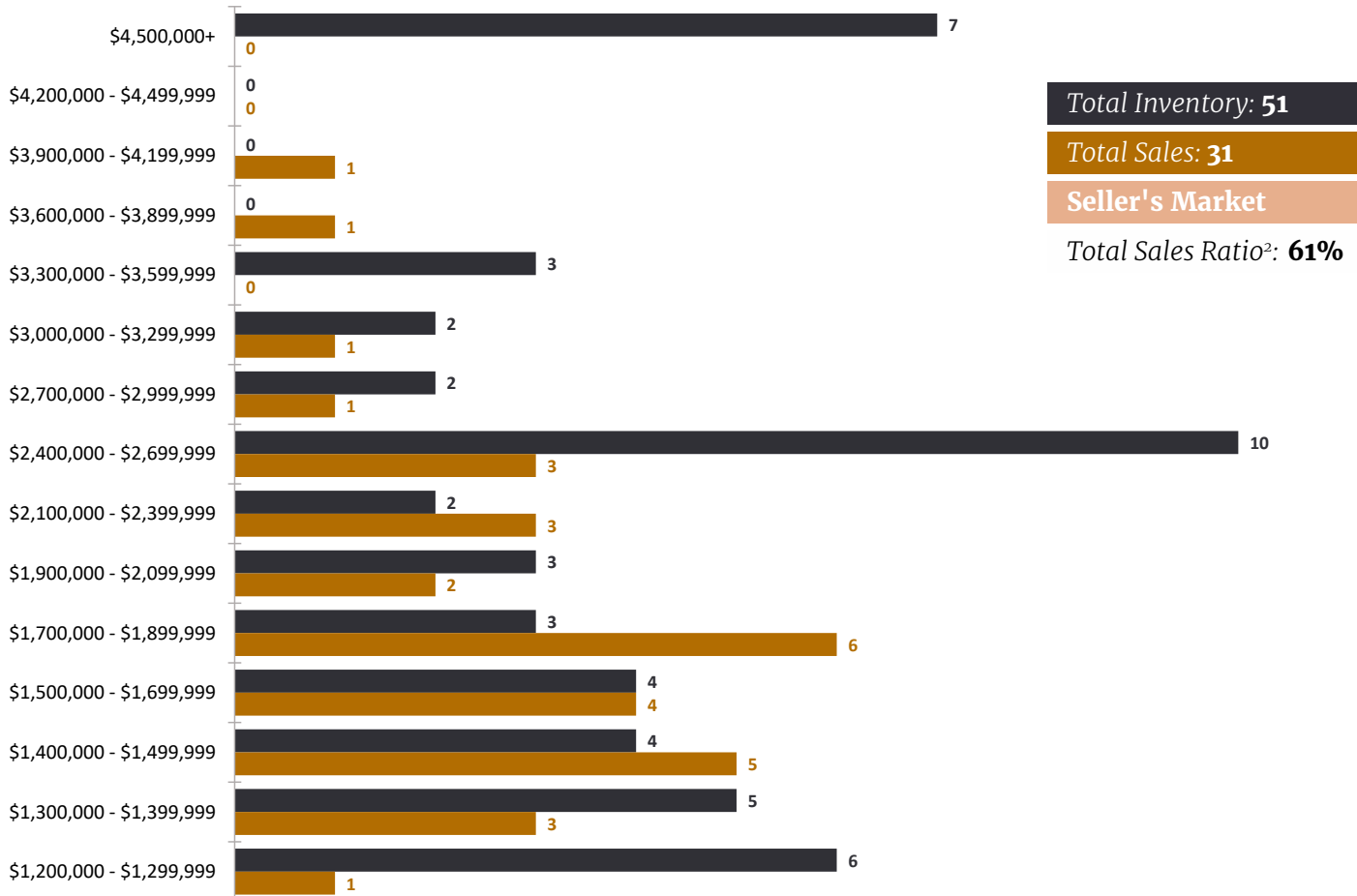
RENO --- NEVADA

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | MARCH 2022

Inventory Sales

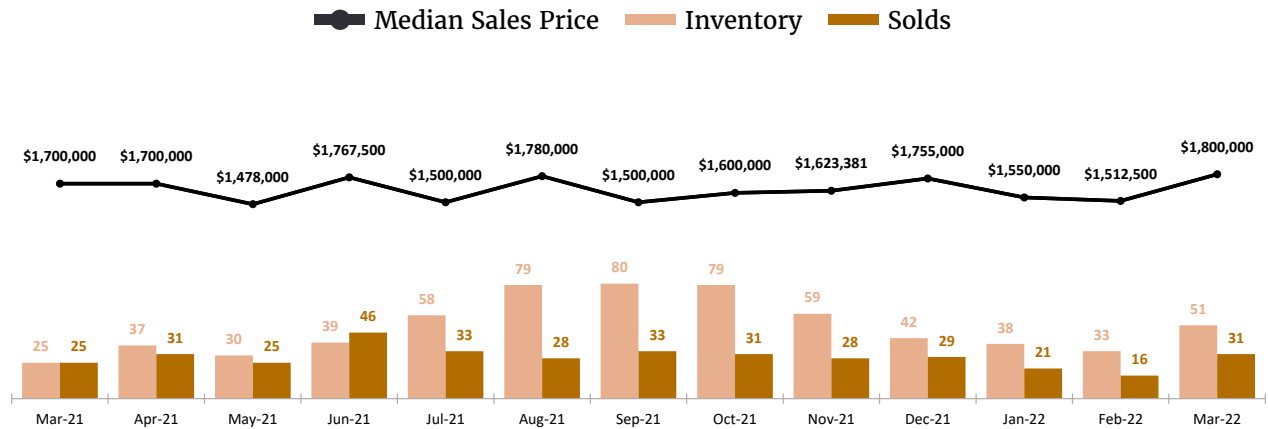
Luxury Benchmark Price¹: **\$1,200,000**



Square Feet ³	Price	Beds	Baths	Sold	Inventory	Sales Ratio
-Range-	-Median Sold-	-Median Sold-	-Median Sold-	-Total-	-Total-	-Sold/Inventory-
0 - 2,999	\$1,457,500	3	3	2	9	22%
3,000 - 3,999	\$1,630,000	3	4	15	20	75%
4,000 - 4,999	\$1,843,750	4	5	12	10	120%
5,000 - 5,999	\$3,900,000	4	5	1	2	50%
6,000 - 6,999	\$3,600,000	4	8	1	3	33%
7,000+	NA	NA	NA	0	7	0%

¹ The luxury threshold price is set by The Institute for Luxury Home Marketing. ² Sales Ratio defines market speed and market type: Buyer's < 14.5%; Balanced >= 14.5 to < 20.5%; Seller's >= 20.5% plus. If >100% MLS® data reported previous month's sales exceeded current inventory.

13-MONTH LUXURY MARKET TREND⁴



MEDIAN DATA REVIEW | MARCH

TOTAL INVENTORY

Mar. 2021 Mar. 2022

25 51

VARIANCE: 104%

TOTAL SOLDs

Mar. 2021 Mar. 2022

25 31

VARIANCE: 24%

SALES PRICE

Mar. 2021 Mar. 2022

\$1.70m \$1.80m

VARIANCE: 6%

SALE PRICE PER SQFT.

Mar. 2021 Mar. 2022

\$378 \$489

VARIANCE: 29%

SALE TO LIST PRICE RATIO

Mar. 2021 Mar. 2022

98.05% 100.00%

VARIANCE: 2%

DAYS ON MARKET

Mar. 2021 Mar. 2022

61 54

VARIANCE: -11%

RENO MARKET SUMMARY | MARCH 2022

- The Reno single-family luxury market is a **Seller's Market** with a **61% Sales Ratio**.
- Homes sold for a median of **100.00% of list price** in March 2022.
- The most active price band is **\$1,700,000-\$1,899,999**, where the sales ratio is **200%**.
- The median luxury sales price for single-family homes is **\$1,800,000**.
- The median days on market for March 2022 was **54** days, down from **61** in March 2021.

³Square foot table does not account for listings and solds where square foot data is not disclosed.

⁴Data reported includes Active and Sold properties and does not include Pending properties.