

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

AUGUST
2022

RENO

NEVADA

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | JULY 2022

Inventory Sales

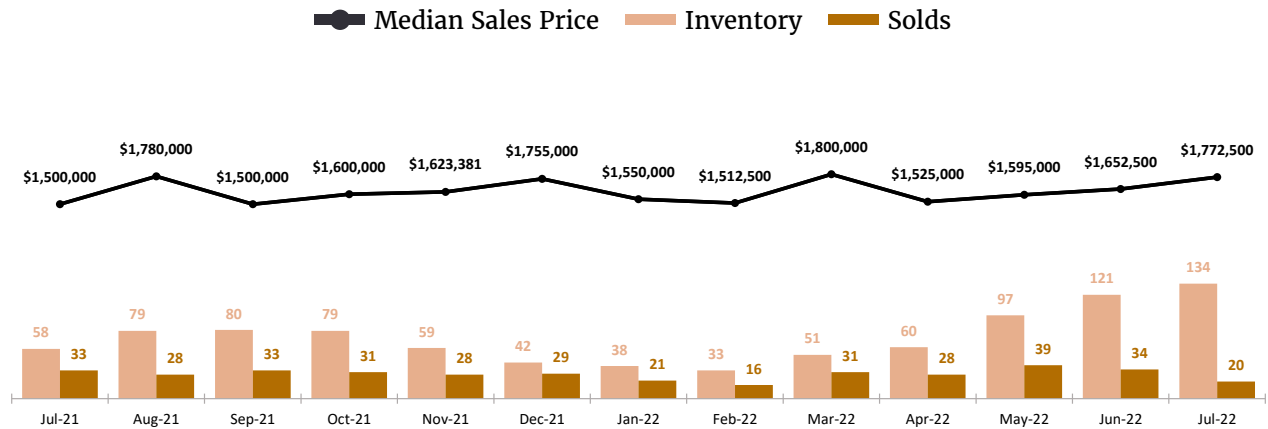
Luxury Benchmark Price¹: **\$1,200,000**



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 2,999	\$1,375,000	3	3	4	26	15%
3,000 - 3,499	\$1,750,000	3	4	5	29	17%
3,500 - 3,999	\$1,325,000	4	4	3	29	10%
4,000 - 4,499	\$1,816,560	5	5	2	18	11%
4,500 - 4,999	\$2,300,000	5	6	3	7	43%
5,000+	\$2,925,000	6	6	3	25	12%

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 | JULY

TOTAL INVENTORY

Jul. 2021	Jul. 2022
58	134

VARIANCE: **131%**

TOTAL SOLDS

Jul. 2021	Jul. 2022
33	20

VARIANCE: **-39%**

SALES PRICE

Jul. 2021	Jul. 2022
\$1.50m	\$1.77m

VARIANCE: **18%**

SALE PRICE PER SQFT.

Jul. 2021	Jul. 2022
\$432	\$490

VARIANCE: **13%**

SALE TO LIST PRICE RATIO

Jul. 2021	Jul. 2022
100.05%	97.52%

VARIANCE: **-3%**

DAYS ON MARKET

Jul. 2021	Jul. 2022
48	49

VARIANCE: **2%**

RENO MARKET SUMMARY | JULY 2022

- The Reno single-family luxury market is a **Balanced Market** with a **15% Sales Ratio**.
- Homes sold for a median of **97.52% of list price** in July 2022.
- The most active price bands are **\$1,200,000-\$1,299,999** and **\$2,100,000-\$2,399,999**, where the sales ratio is **27%**.
- The median luxury sales price for single-family homes is **\$1,772,500**.
- The median days on market for July 2022 was **49** days, up from **48** in July 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.