

INSTITUTE *for*  
LUXURY HOME  
MARKETING®

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JANUARY  
2023

RENO  

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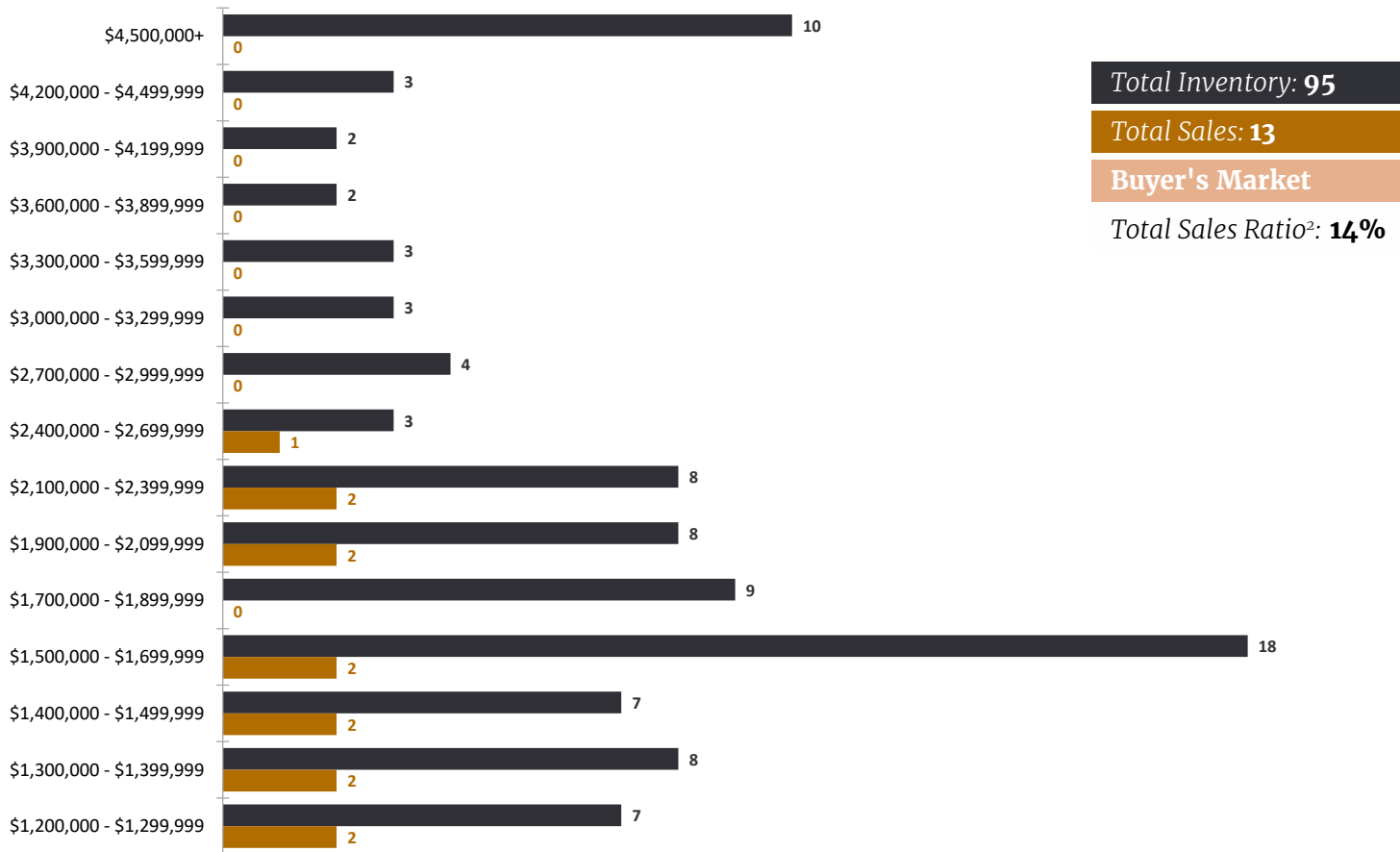
NEVADA

[www.LuxuryHomeMarketing.com](http://www.LuxuryHomeMarketing.com)

### LUXURY INVENTORY VS. SALES | DECEMBER 2022

Inventory Sales

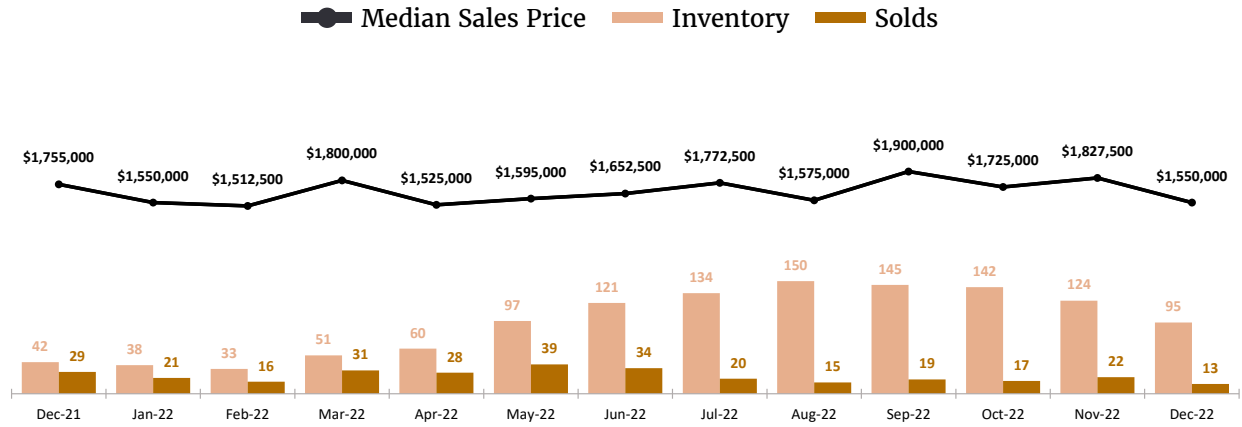
Luxury Benchmark Price<sup>1</sup>: **\$1,200,000**



Square Feet <sup>3</sup> -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 2,999	NA	NA	NA	0	17	0%
3,000 - 3,499	\$1,430,000	4	4	2	19	11%
3,500 - 3,999	\$1,419,995	5	4	3	15	20%
4,000 - 4,499	\$1,499,000	4	5	3	5	60%
4,500 - 4,999	\$1,960,000	5	5	3	12	25%
5,000+	\$1,657,500	5	5	2	27	7%

<sup>1</sup> The luxury threshold price is set by The Institute for Luxury Home Marketing. <sup>2</sup> 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 TREND<sup>4</sup>



### MEDIAN DATA REVIEW | DECEMBER

#### TOTAL INVENTORY

Dec. 2021      Dec. 2022  
**42**              **95**

VARIANCE: **126%**

#### TOTAL SOLDS

Dec. 2021      Dec. 2022  
**29**              **13**

VARIANCE: **-55%**

#### SALES PRICE

Dec. 2021      Dec. 2022  
**\$1.76m**      **\$1.55m**

VARIANCE: **-12%**

#### SALE PRICE PER SQFT.

Dec. 2021      Dec. 2022  
**\$448**              **\$368**

VARIANCE: **-18%**

#### SALE TO LIST PRICE RATIO

Dec. 2021      Dec. 2022  
**96.00%**      **96.97%**

VARIANCE: **1%**

#### DAYS ON MARKET

Dec. 2021      Dec. 2022  
**75**                  **149**

VARIANCE: **99%**

## RENO MARKET SUMMARY | DECEMBER 2022

- The Reno single-family luxury market is a **Buyer's Market** with a **14% Sales Ratio**.
- Homes sold for a median of **96.97% of list price** in December 2022.
- The most active price band is **\$2,400,000-\$2,699,999**, where the sales ratio is **33%**.
- The median luxury sales price for single-family homes is **\$1,550,000**.
- The median days on market for December 2022 was **149** days, up from **75** in December 2021.

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

<sup>4</sup>Data reported includes Active and Sold properties and does not include Pending properties.