

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

JULY
2022

RENO

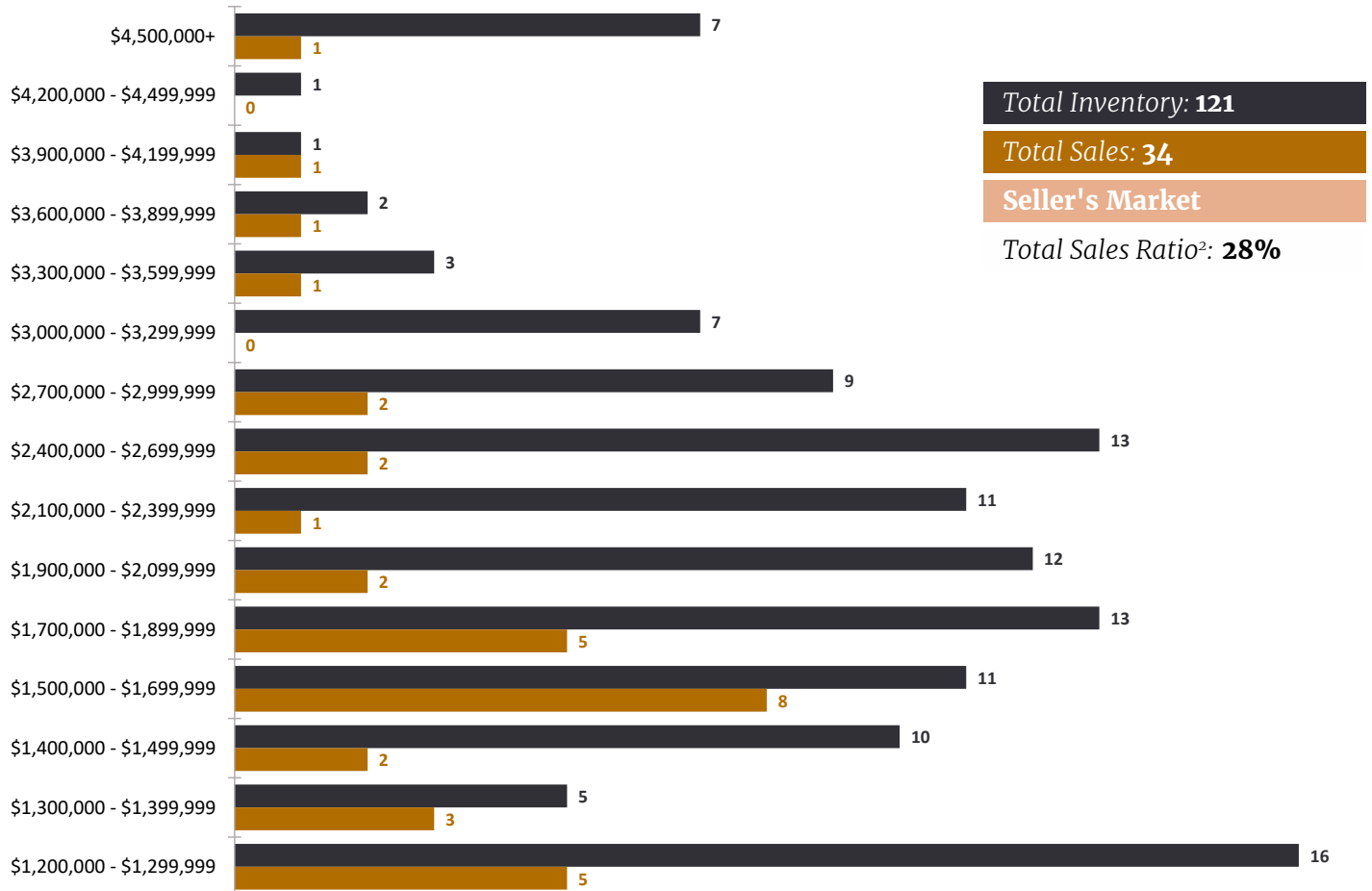
NEVADA

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | JUNE 2022

Inventory Sales

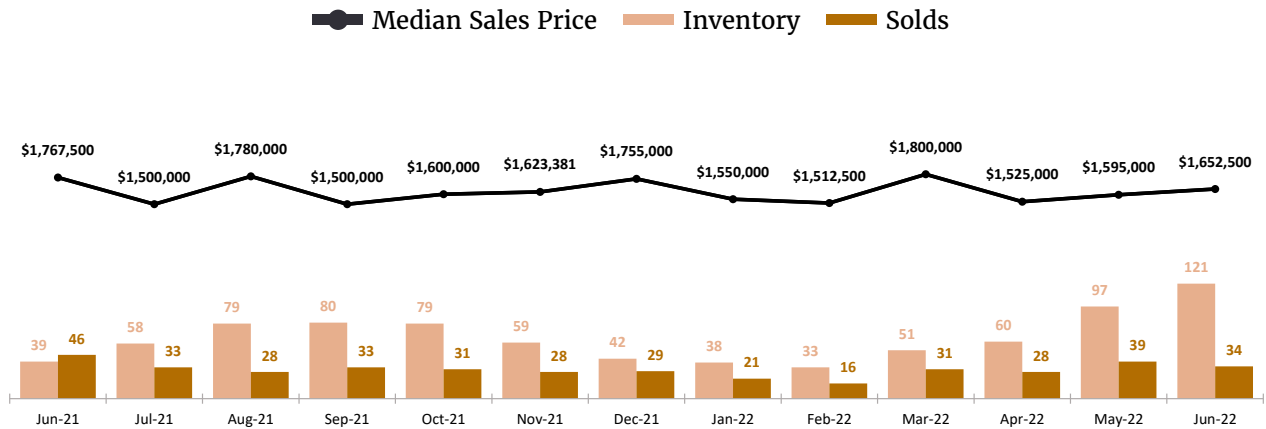
Luxury Benchmark Price¹: **\$1,200,000**



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	3	26	12%
3,000 - 3,499	\$1,575,000	4	4	5	22	23%
3,500 - 3,999	\$1,670,000	4	4	13	27	48%
4,000 - 4,499	\$1,482,500	4	5	4	16	25%
4,500 - 4,999	\$2,500,000	4	5	1	6	17%
5,000+	\$3,125,000	5	6	8	24	33%

¹The luxury threshold price is set by The Institute for Luxury Home Marketing. ²Sales 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 | JUNE

TOTAL INVENTORY

Jun. 2021	Jun. 2022
39	121

VARIANCE: **210%**

TOTAL SOLDS

Jun. 2021	Jun. 2022
46	34

VARIANCE: **-26%**

SALES PRICE

Jun. 2021	Jun. 2022
\$1.77m	\$1.65m

VARIANCE: **-7%**

SALE PRICE PER SQFT.

Jun. 2021	Jun. 2022
\$438	\$472

VARIANCE: **8%**

SALE TO LIST PRICE RATIO

Jun. 2021	Jun. 2022
100.00%	98.05%

VARIANCE: **-2%**

DAYS ON MARKET

Jun. 2021	Jun. 2022
49	49

VARIANCE: **0%**

RENO MARKET SUMMARY | JUNE 2022

- The Reno single-family luxury market is a **Seller's Market** with a **28% Sales Ratio**.
- Homes sold for a median of **98.05% of list price** in June 2022.
- The most active price band is **\$3,900,000-\$4,199,999**, where the sales ratio is **100%**.
- The median luxury sales price for single-family homes is **\$1,652,500**.
- The median days on market for June 2022 was **49** days, remaining the same from June 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.