

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

JUNE
2022

RENO

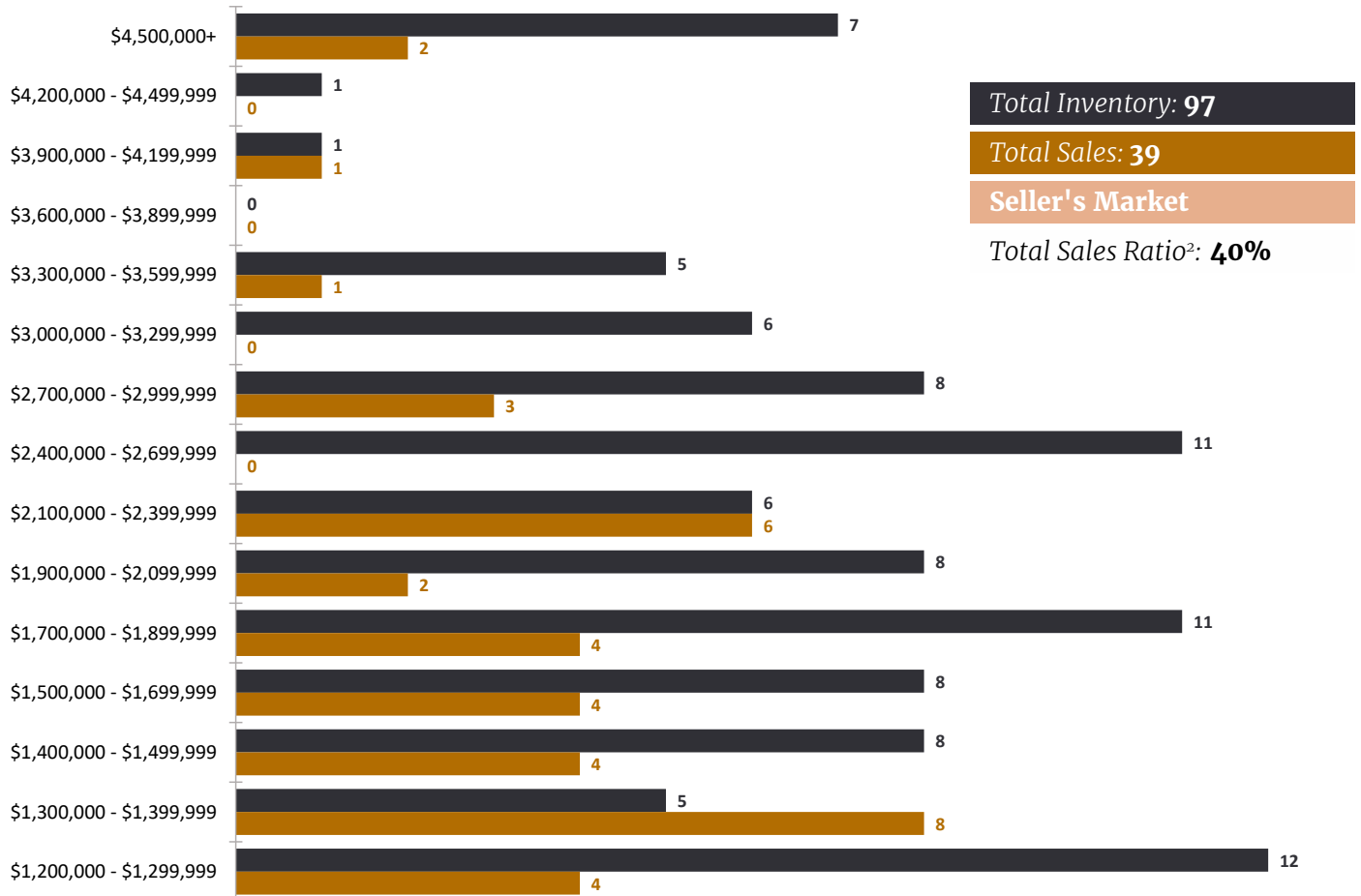
NEVADA

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | MAY 2022

Inventory Sales

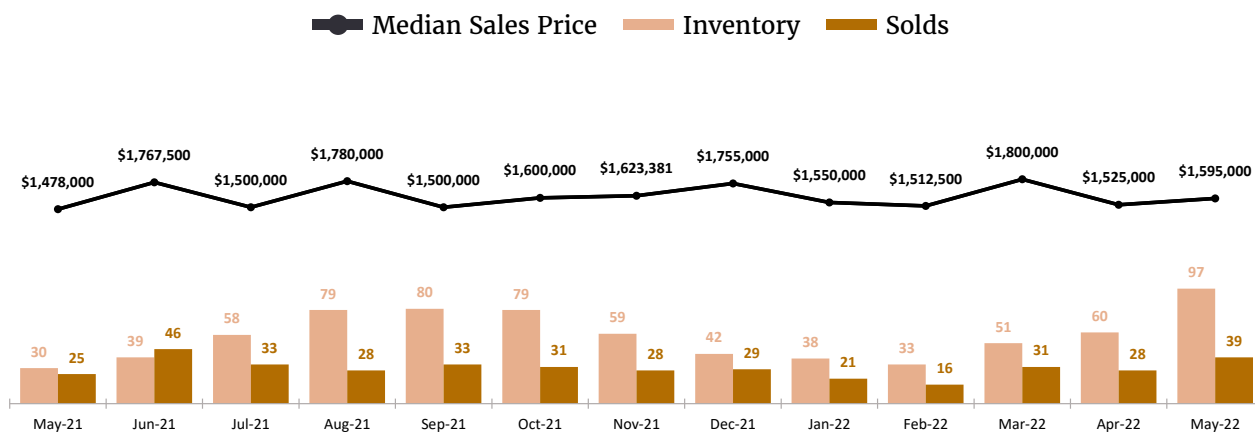
Luxury Benchmark Price¹: **\$1,200,000**



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 2,999	\$1,338,000	3	3	6	19	32%
3,000 - 3,499	\$1,390,000	4	4	8	19	42%
3,500 - 3,999	\$1,705,000	4	5	4	19	21%
4,000 - 4,499	\$1,868,879	4	4	10	10	100%
4,500 - 4,999	\$2,850,000	4	5	5	8	63%
5,000+	\$3,375,000	4	5	6	22	27%

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 | MAY

TOTAL INVENTORY

May 2021 May 2022

30 97

VARIANCE: **223%**

TOTAL SOLDS

May 2021 May 2022

25 39

VARIANCE: **56%**

SALES PRICE

May 2021 May 2022

\$1.48m \$1.60m

VARIANCE: **8%**

SALE PRICE PER SQFT.

May 2021 May 2022

\$414 \$458

VARIANCE: **11%**

SALE TO LIST PRICE RATIO

May 2021 May 2022

101.79% 97.13%

VARIANCE: **-5%**

DAYS ON MARKET

May 2021 May 2022

42 45

VARIANCE: **7%**

RENO MARKET SUMMARY | MAY 2022

- The Reno single-family luxury market is a **Seller's Market** with a **40% Sales Ratio**.
- Homes sold for a median of **97.13% of list price** in May 2022.
- The most active price band is **\$1,300,000-\$1,399,999**, where the sales ratio is **160%**.
- The median luxury sales price for single-family homes is **\$1,595,000**.
- The median days on market for May 2022 was **45** days, up from **42** in May 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.