

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

NOVEMBER
2022

RENO

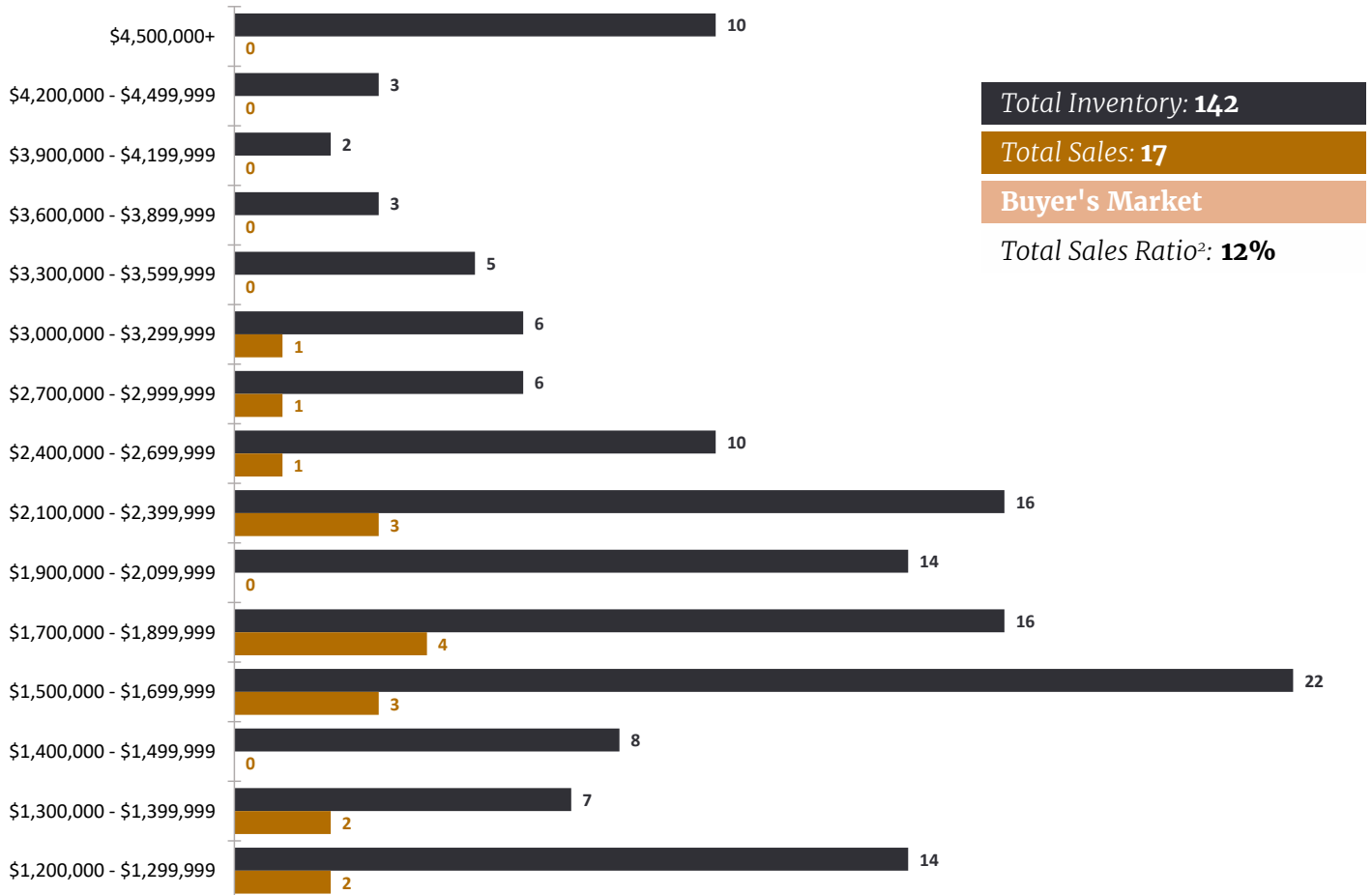
NEVADA

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | OCTOBER 2022

Inventory Sales

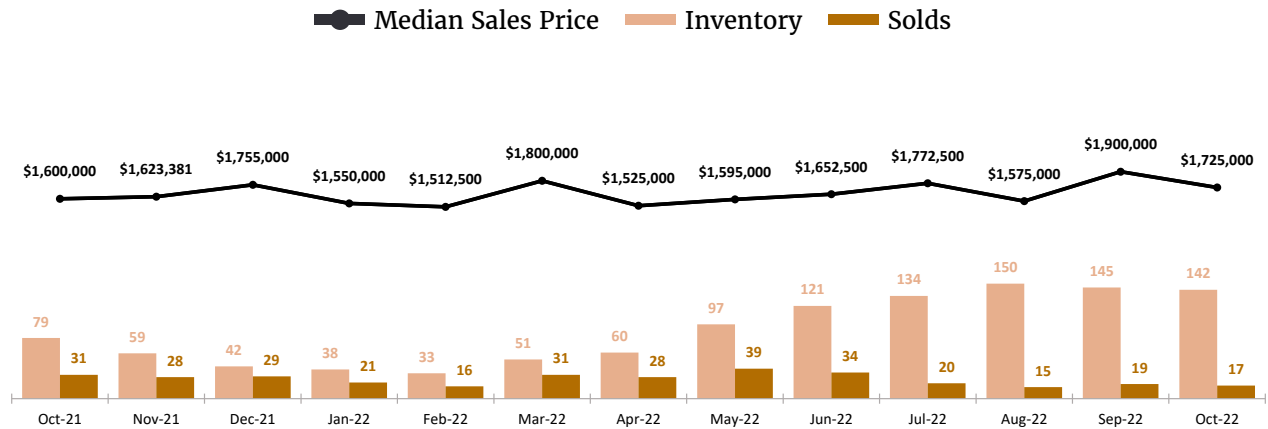
Luxury Benchmark Price¹: **\$1,200,000**



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 2,999	\$1,300,000	3	3	1	22	5%
3,000 - 3,499	\$1,650,000	3	4	6	28	21%
3,500 - 3,999	\$2,242,500	4	5	4	27	15%
4,000 - 4,499	\$1,725,000	5	5	5	16	31%
4,500 - 4,999	NA	NA	NA	0	15	0%
5,000+	\$3,000,000	4	4	1	34	3%

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 | OCTOBER

TOTAL INVENTORY

Oct. 2021	Oct. 2022
79	142

VARIANCE: **80%**

TOTAL SOLDS

Oct. 2021	Oct. 2022
31	17

VARIANCE: **-45%**

SALES PRICE

Oct. 2021	Oct. 2022
\$1.60m	\$1.73m

VARIANCE: **8%**

SALE PRICE PER SQFT.

Oct. 2021	Oct. 2022
\$476	\$488

VARIANCE: **3%**

SALE TO LIST PRICE RATIO

Oct. 2021	Oct. 2022
97.22%	88.86%

VARIANCE: **-9%**

DAYS ON MARKET

Oct. 2021	Oct. 2022
60	84

VARIANCE: **40%**

RENO MARKET SUMMARY | OCTOBER 2022

- The Reno single-family luxury market is a **Buyer's Market** with a **12% Sales Ratio**.
- Homes sold for a median of **88.86% of list price** in October 2022.
- The most active price band is **\$1,300,000-\$1,399,999**, where the sales ratio is **29%**.
- The median luxury sales price for single-family homes is **\$1,725,000**.
- The median days on market for October 2022 was **84** days, up from **60** in October 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.