

INSTITUTE *for*  
LUXURY HOME  
MARKETING®

*Home of the CLHMS™*

SEPTEMBER  
2021

RENO  

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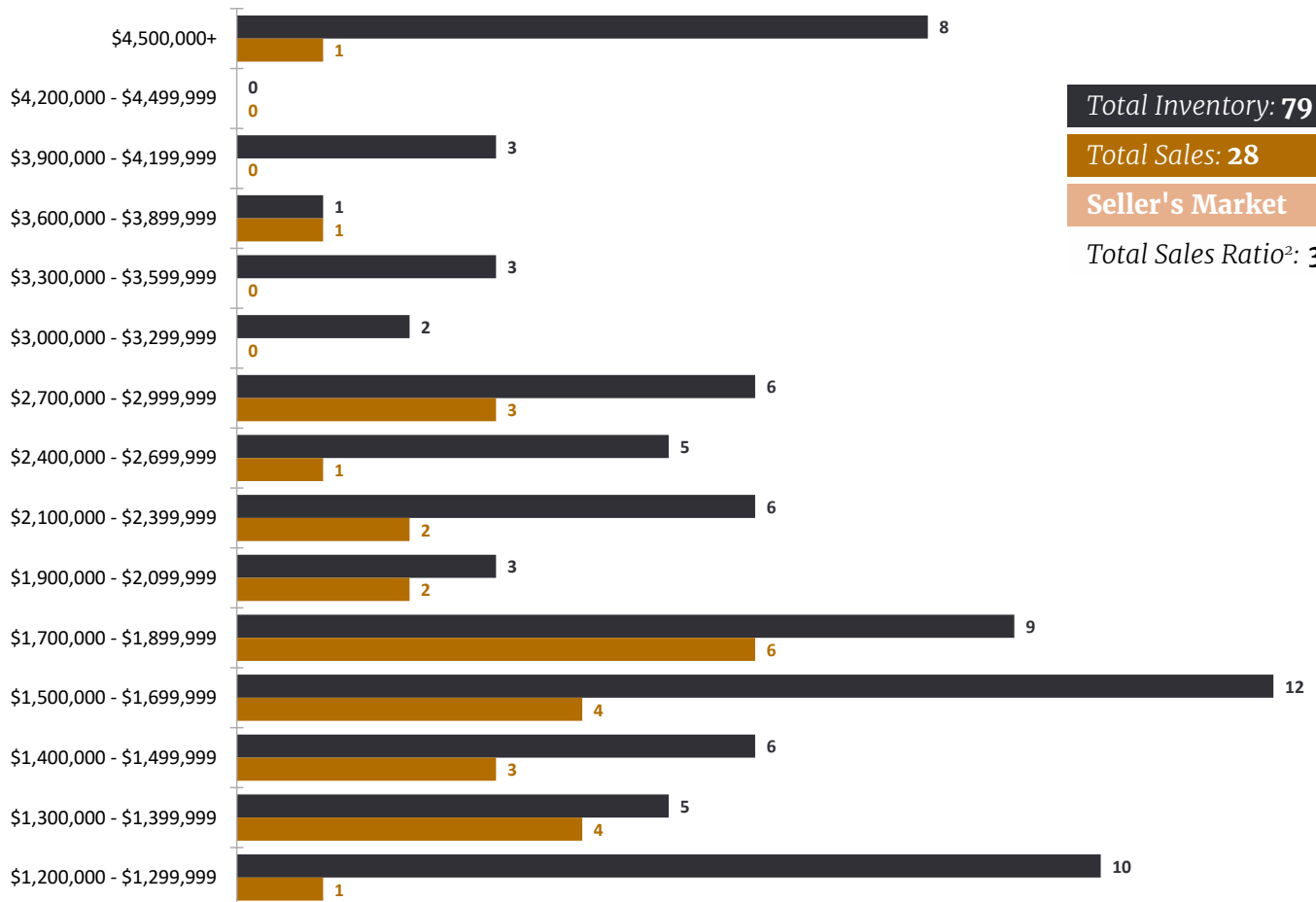
NEVADA

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

### LUXURY INVENTORY VS. SALES | AUGUST 2021

Inventory Sales

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



Total Inventory: **79**

Total Sales: **28**

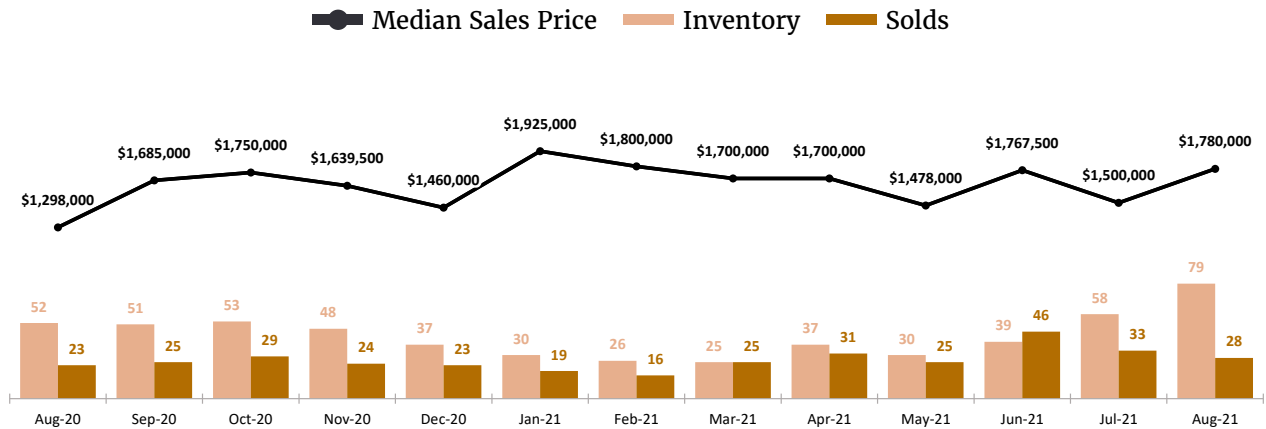
Seller's Market

Total Sales Ratio<sup>2</sup>: **35%**

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	\$1,600,000	4	3	6	10	60%
3,000 - 3,999	\$1,515,000	4	4	11	25	44%
4,000 - 4,999	\$2,200,000	4	4	3	28	11%
5,000 - 5,999	\$1,937,500	5	5	6	3	200%
6,000 - 6,999	NA	NA	NA	0	4	0%
7,000+	\$4,379,500	4	7	2	9	22%

<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 | AUGUST

#### TOTAL INVENTORY

Aug. 2020	Aug. 2021
52	79

VARIANCE: **52%**

#### TOTAL SOLDS

Aug. 2020	Aug. 2021
23	28

VARIANCE: **22%**

#### SALES PRICE

Aug. 2020	Aug. 2021
\$1.30m	\$1.78m

VARIANCE: **37%**

#### SALE PRICE PER SQFT.

Aug. 2020	Aug. 2021
\$380	\$493

VARIANCE: **30%**

#### SALE TO LIST PRICE RATIO

Aug. 2020	Aug. 2021
97.03%	100.00%

VARIANCE: **3%**

#### DAYS ON MARKET

Aug. 2020	Aug. 2021
91	60

VARIANCE: **-34%**

## RENO MARKET SUMMARY | AUGUST 2021

- The Reno single-family luxury market is a **Seller's Market** with a **35% Sales Ratio**.
- Homes sold for a median of **100.00% of list price** in August 2021.
- The most active price band is **\$3,600,000-\$3,899,999**, where the sales ratio is **100%**.
- The median luxury sales price for single-family homes is **\$1,780,000**.
- The median days on market for August 2021 was **60** days, down from **91** in August 2020.

<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.