

INSTITUTE *for*  
LUXURY HOME  
MARKETING®

*Home of the CLHMS™*

SEPTEMBER  
2022

# RENO

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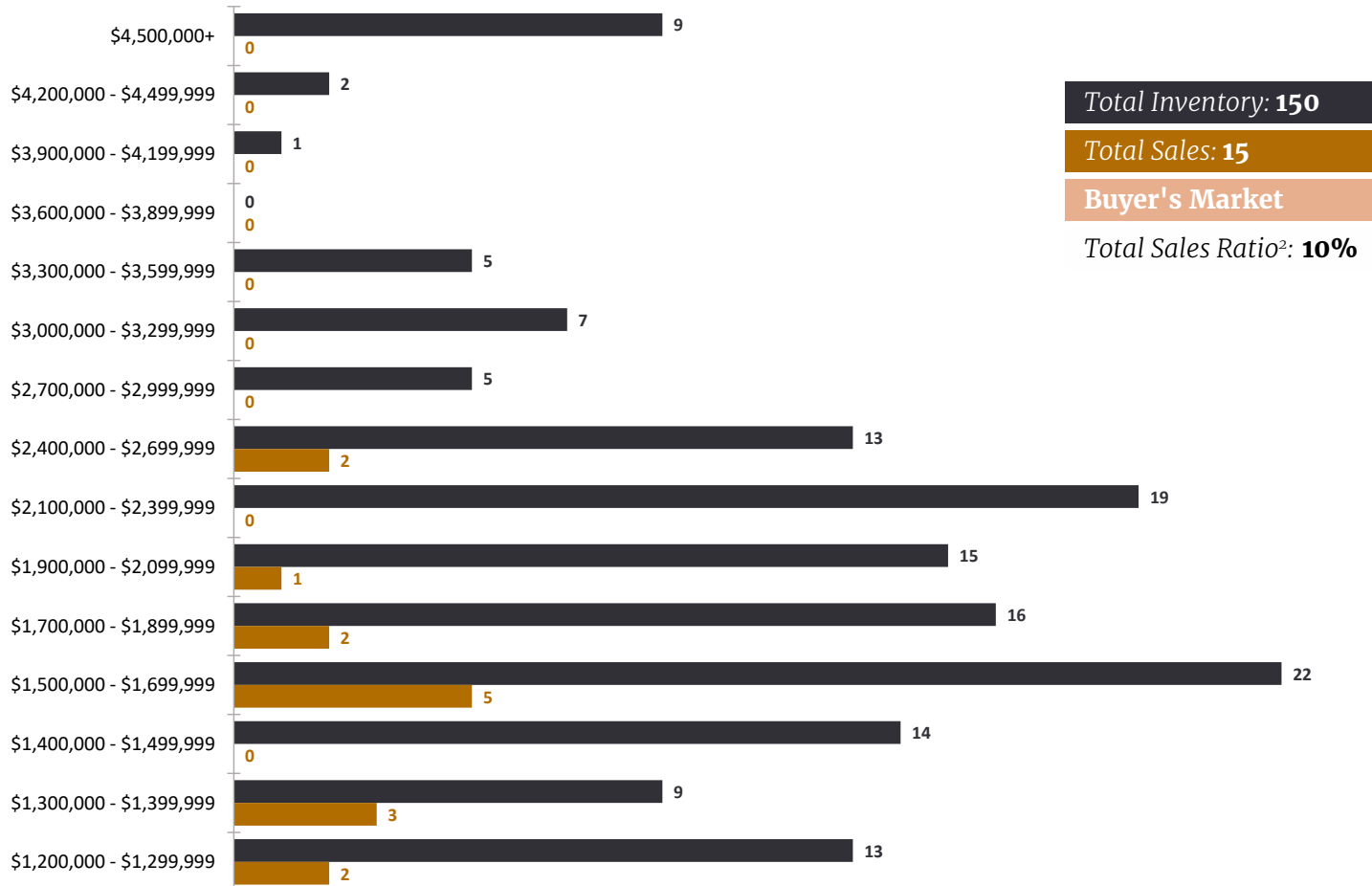
# NEVADA

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

### LUXURY INVENTORY VS. SALES | AUGUST 2022

Inventory Sales

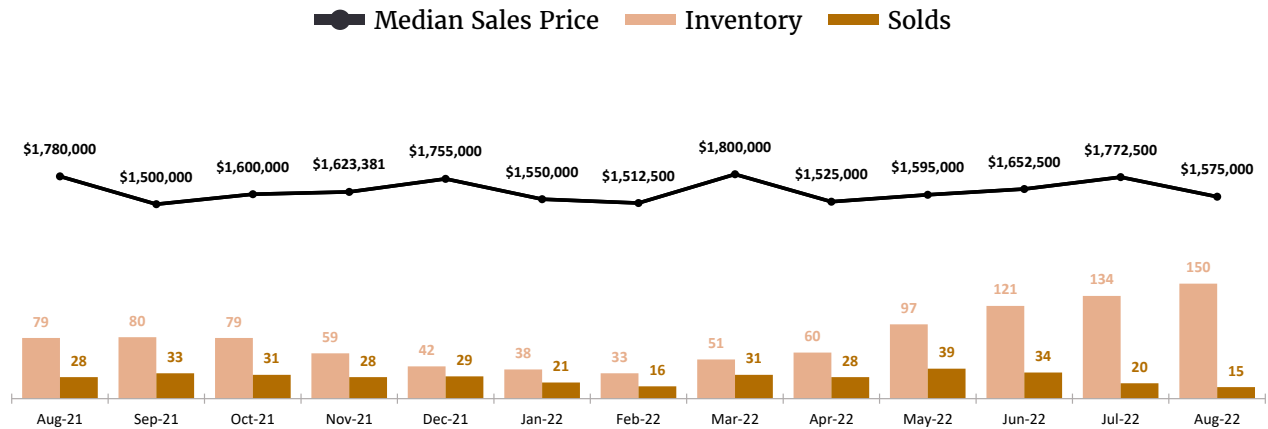
Luxury Benchmark Price<sup>1</sup>: **\$1,200,000**



| Square Feet <sup>3</sup><br>-Range- | Price<br>-Median Sold- | Beds<br>-Median Sold- | Baths<br>-Median Sold- | Sold<br>-Total- | Inventory<br>-Total- | Sales Ratio<br>-Sold/Inventory- |
|-------------------------------------|------------------------|-----------------------|------------------------|-----------------|----------------------|---------------------------------|
| 0 - 2,999                           | \$1,384,500            | 4                     | 3                      | 6               | 24                   | 25%                             |
| 3,000 - 3,499                       | \$1,492,500            | 4                     | 4                      | 2               | 37                   | 5%                              |
| 3,500 - 3,999                       | \$1,662,500            | 4                     | 4                      | 2               | 30                   | 7%                              |
| 4,000 - 4,499                       | \$1,515,000            | 4                     | 4                      | 1               | 19                   | 5%                              |
| 4,500 - 4,999                       | \$2,000,000            | 5                     | 5                      | 3               | 9                    | 33%                             |
| 5,000+                              | \$2,600,000            | 5                     | 6                      | 1               | 31                   | 3%                              |

<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. 2021    Aug. 2022  
**79**        **150**

VARIANCE: **90%**

#### TOTAL SOLDS

Aug. 2021    Aug. 2022  
**28**        **15**

VARIANCE: **-46%**

#### SALES PRICE

Aug. 2021    Aug. 2022  
**\$1.78m**    **\$1.58m**

VARIANCE: **-12%**

#### SALE PRICE PER SQFT.

Aug. 2021    Aug. 2022  
**\$493**        **\$465**

VARIANCE: **-6%**

#### SALE TO LIST PRICE RATIO

Aug. 2021    Aug. 2022  
**100.00%**    **100.00%**

VARIANCE: **0%**

#### DAYS ON MARKET

Aug. 2021    Aug. 2022  
**60**        **52**

VARIANCE: **-13%**

## RENO MARKET SUMMARY | AUGUST 2022

- The Reno single-family luxury market is a **Buyer's Market** with a **10% Sales Ratio**.
- Homes sold for a median of **100.00% of list price** in August 2022.
- The most active price band is **\$1,300,000-\$1,399,999**, where the sales ratio is **33%**.
- The median luxury sales price for single-family homes is **\$1,575,000**.
- The median days on market for August 2022 was **52** days, down from **60** in August 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.