



Reno/Sparks
Association of
REALTORS®

Market Report, December 2020

Area 100, Greater Reno/Sparks

Quick Facts (year over year)

New Listings 306 ▲ 12.9% **Units Sold 538** ▲ 4.1% **Median Sold Price \$449,600** ▲ 14.1%

Market Summary

During December 2020, the report showed Reno/Sparks had 538 sales of existing single-family homes; a decrease of 5.4 percent from November 2020 and a 4.1 percent increase from December 2019. The report listed the median sales price for an existing single-family residence in Reno/Sparks in December 2020 at \$449,600; less than a 1 percent decrease from last month and 14.1 percent increase from the previous year. All sales numbers are for existing “stick built, single-family dwellings” only and do not include condominiums, townhomes, manufactured, modular or newly constructed homes. The median sales price of an existing condominium/townhome in Reno/Sparks in December 2020 was \$273,731; an increase of 21.7 percent from last year.

Reno (including North Valleys)

In December 2020, Reno (including North Valleys) had 387 sales of existing single-family homes; an increase of 7.8 percent from last year and a decrease of 3 percent from November 2020. The median sales price in Reno for an existing single-family residence in December 2020 was \$500,000; a 4.2 percent increase from the previous month and an increase of 23.5 percent from 2019. All sales numbers are for existing “stick built, single-family dwellings” only and do not include condominiums, townhomes, manufactured, modular or newly constructed homes. The existing condominium/townhome median sales price for December 2020 in Reno was \$290,000; an increase of 22.4 percent from the prior year.

Sparks (including Spanish Springs)

Sparks (including Spanish Springs) had 151 sales of existing single-family homes in December 2020; a decrease of 4.4 percent from last year and a 11.2 percent decrease from the previous month. The Sparks median sales price for an existing single-family residence in December 2020 was \$405,000; an increase of 10.4 percent from last year and a decrease of 1.4 1 percent from November 2020. All sales numbers are for existing “stick built, single-family dwellings” only and do not include condominiums, townhomes, manufactured, modular or newly constructed homes. The existing condominium/townhome median sales price for December 2020 in Sparks was \$225,000; an increase of 12.5 percent from last year.

The Reno/Sparks Association of REALTORS® is an organization providing services to its members to ensure their success as real estate professionals, as well as protecting and promoting the consumer's dream of homeownership. For more information visit www.rsar.net.

Reno/Sparks Association of REALTORS®

5650 Riggins Court, Ste #200, Reno, NV 89502

Phone: 775-823-8800

Email: info@rsar.realtor

Online: www.rsar.net

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New Listings

Year over Year			Month over Month		Year to Date		
Dec 2020	Dec 2019	Change	Nov 2020	Change	2020	2019	Change
306	271	▲ 12.9%	384	▼ -20.3%	6,793	7,413	▼ -8.4%



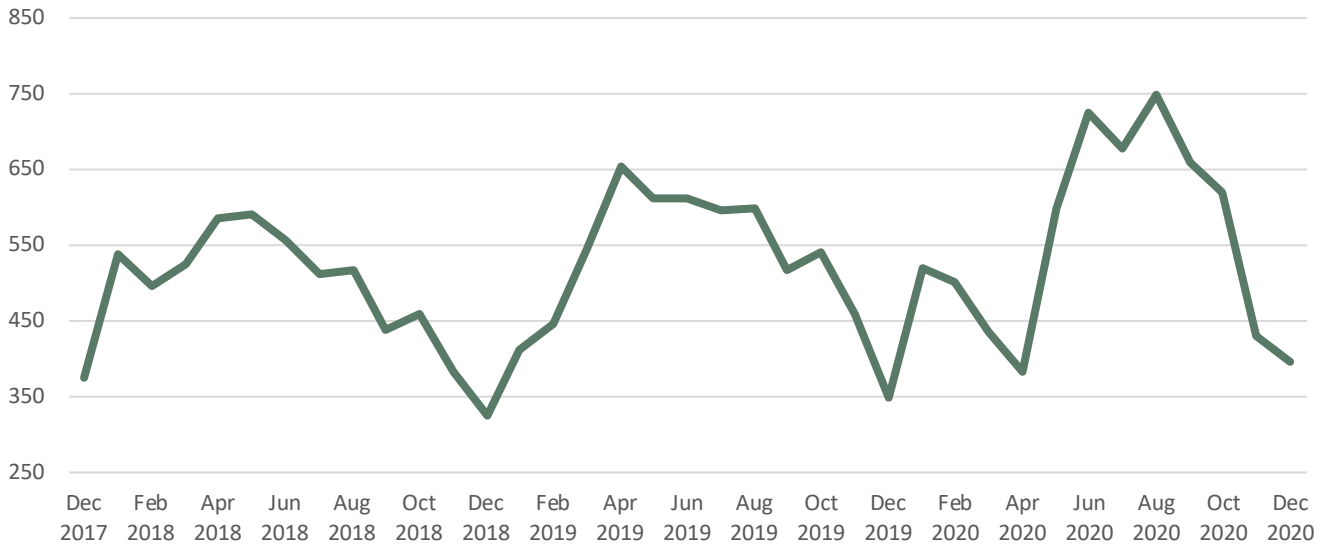
Units Sold

Year over Year			Month over Month		Year to Date		
Dec 2020	Dec 2019	Change	Nov 2020	Change	2020	2019	Change
538	517	▲ 4.1%	569	▼ -5.4%	6,574	6,279	▲ 4.7%



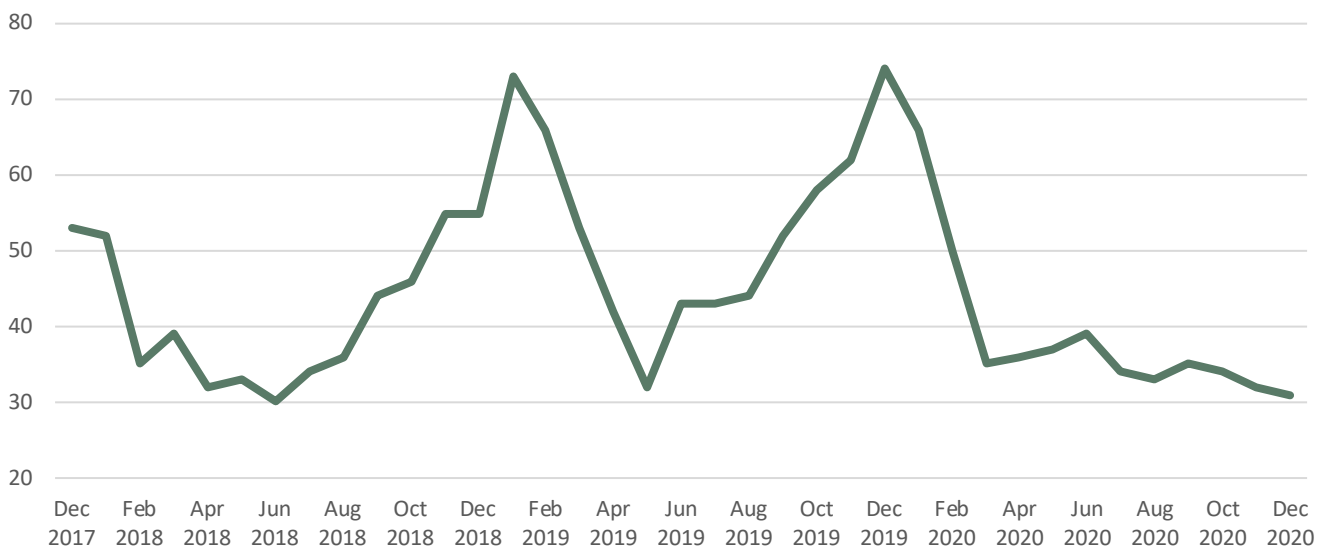
New Contracts

Year over Year			Month over Month		Year to Date		
Dec 2020	Dec 2019	Change	Nov 2020	Change	2020	2019	Change
397	349	▲ 13.8%	431	▼ -7.9%	6,699	6,342	▲ 5.6%



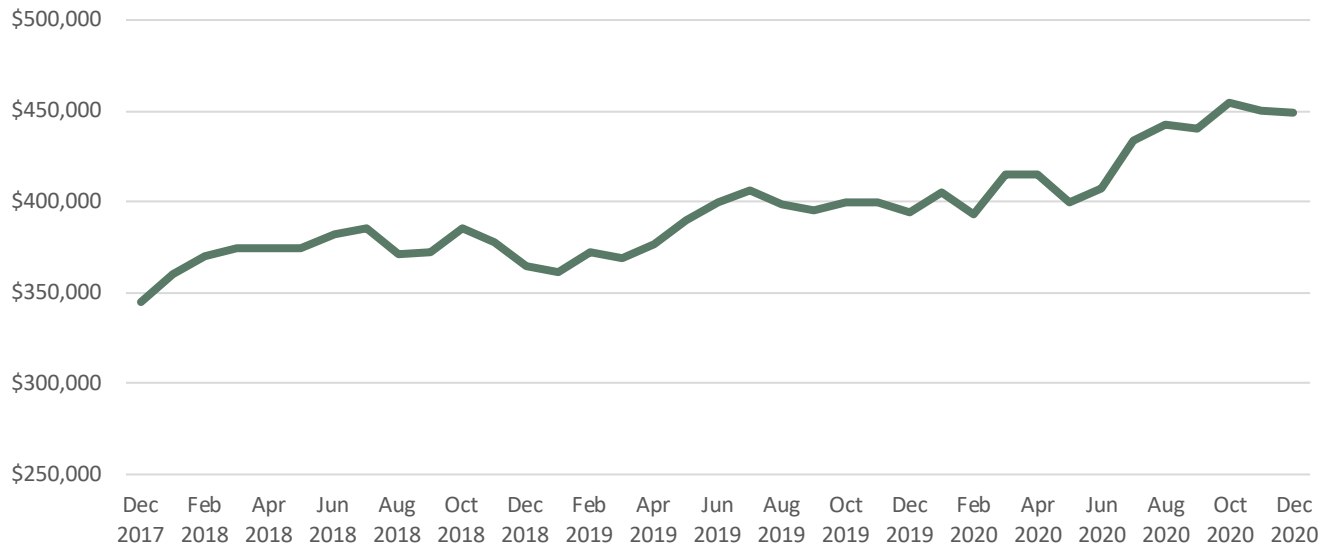
Days to Contract

Year over Year			Month over Month		Year to Date		
Dec 2020	Dec 2019	Change	Nov 2020	Change	2020	2019	Change
31	74	▼ -58.1%	32	▼ -3.1%	38	51	▼ -25.5%



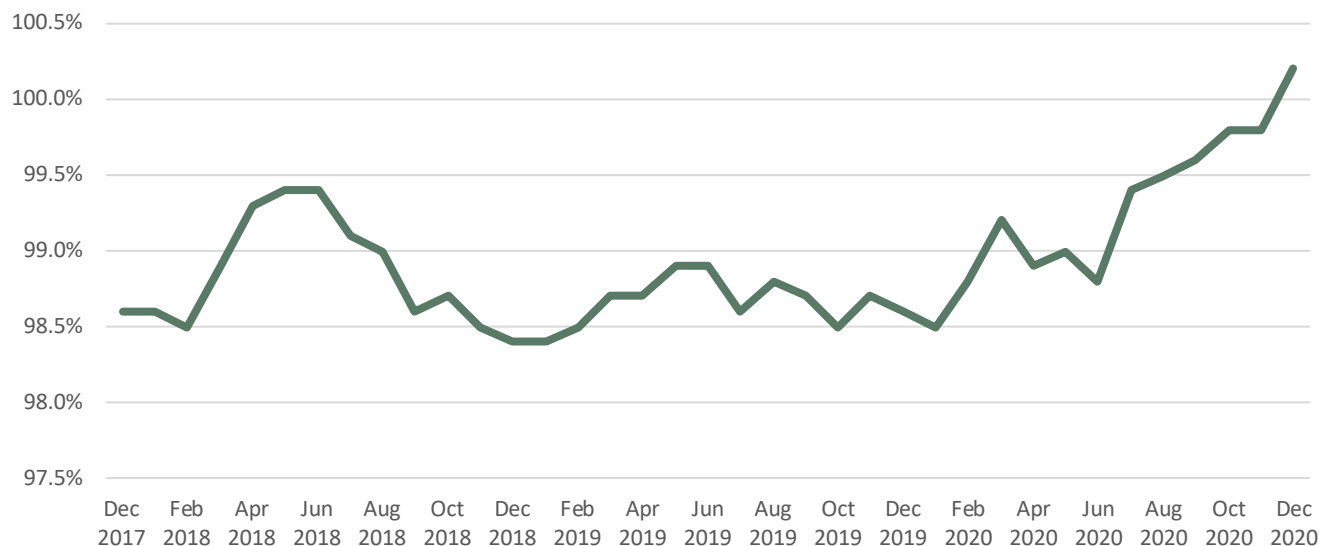
Median Sold Price

Year over Year			Month over Month		Year to Date		
Dec 2020	Dec 2019	Change	Nov 2020	Change	2020	2019	Change
\$449,600	\$394,000	▲ 14.1%	\$450,000	▼ -0.1%	\$427,000	\$390,000	▲ 9.5%



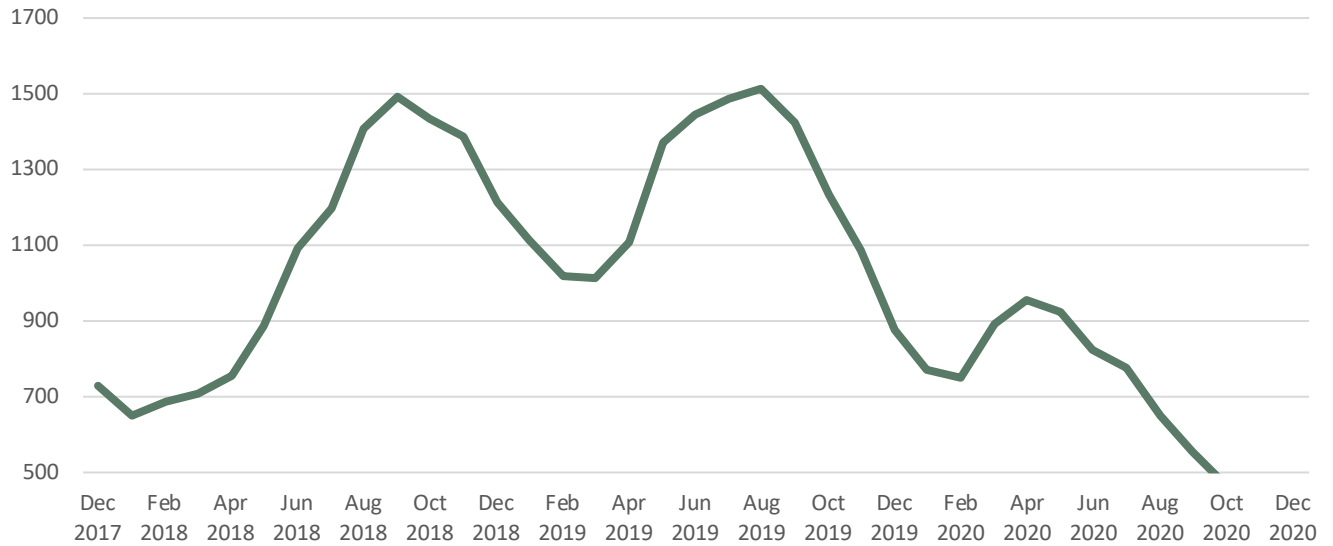
Percent of Ask Price Received

Year over Year			Month over Month		Year to Date		
Dec 2020	Dec 2019	Change	Nov 2020	Change	2020	2019	Change
100.2%	98.6%	▲ 1.6%	99.8%	▲ 0.4%	99.3%	98.7%	▲ 0.6%



Active Inventory Units

Year over Year			Month over Month	
Dec 2020	Dec 2019	Change	Nov 2020	Change
242	876	▼ -72.4%	377	▼ -35.8%



Historical reported active inventory represents an estimated trend over time, not "Active and Available Inventory" on a specific day. Final figures could be up to 20% different from the "specific day" captured.

Months Supply of Inventory

Year over Year			Month over Month	
Dec 2020	Dec 2019	Change	Nov 2020	Change
0.4	1.7	▼ -76.5%	0.7	▼ -42.9%



Glossary

Active Inventory Units is the number of Active properties available for sale at the end of the month, based on the List Date, Contract Date and Sold Date. This may change over time as properties fall out of contract.

Days to Contract is the Average number of days between when a property is listed and the contract date when an offer is accepted.

Median Sold Price is the mid-point where the price for half of the sales are higher and half are lower. Median is preferred to average as it better accounts for outliers at the high or low end of the price range.

Months Supply of Inventory (MSI), also known as Absorption Rate, is the number of months it would take to sell through the units available for sale at the current monthly sales rate. The National Association of REALTORS® describes a balanced market as between 5 and 7 months supply of inventory (MSI).

New Contracts is the number of properties newly under contract in a given month or time period.

New Listings is the number of properties listed in a given month or time period.

Percent of Ask Price Received is the average of the Sales Price divided by the most recent Ask Price, and expressed as a percentage.

Units Sold is the number of properties which actually Sold within a given month or time period.

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Market trends and analysis based on data from the Northern Nevada Regional MLS through the end of each month. Due to timing of data entry into the MLS, data shown may be different than previously reported.

The Monthly Insights report provides monthly summaries of the overall market served by the Reno/Sparks Association of REALTORS®. The Association also provides to its members an online, interactive dashboard which delivers timely, relevant data with many more metrics and filtering capabilities. Contact your Association representative for details.