



Reno/Sparks  
Association of  
REALTORS®

# Market Report, September 2021

Area 100, Greater Reno/Sparks

## Quick Facts (year over year)

**New Listings 687 ▲ 7.2%** **Units Sold 582 ▼ -16.7%** **Median Sold Price \$530,000 ▲ 20.5%**

## Market Summary

During September 2021, the report showed Reno/Sparks had 582 sales of existing single-family homes: an increase of 3.7 percent from August 2021 and a 16.7 percent decrease from September 2020. The report listed the median sales price for an existing single-family residence in Reno/Sparks in September 2021 at \$530,000; no change from last month, and an increase of 20.5 percent 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 September 2021 was \$282,500; an increase of 4.8 percent from last year.

### *Reno (including North Valleys)*

September 2021, Reno (including North Valleys) had 406 sales of existing single-family homes: a decrease of 17 percent from last year and an increase of 4.4 percent from August 2021. The median sales price in Reno for an existing single-family residence in September 2021 was \$550,000; no change from the previous month and a 19.6 percent increase from September 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 September 2021 in Reno was \$287,500; an increase of 4.5 percent from the prior year.

### *Sparks (including Spanish Springs)*

Sparks (including Spanish Springs) had 194 sales of existing single-family homes in September 2021: a decrease of 14.9 percent from last year and a 2.5 percent decrease from the previous month. The Sparks median sales price for an existing single-family residence in September 2021 was \$494,500; an increase of 20.3 percent from last year and an increase of 5.2 percent from August 2021. 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 September 2021 in Sparks was \$272,500; an increase of 13.5 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](http://www.rsar.net).*

**Reno/Sparks Association of REALTORS®**

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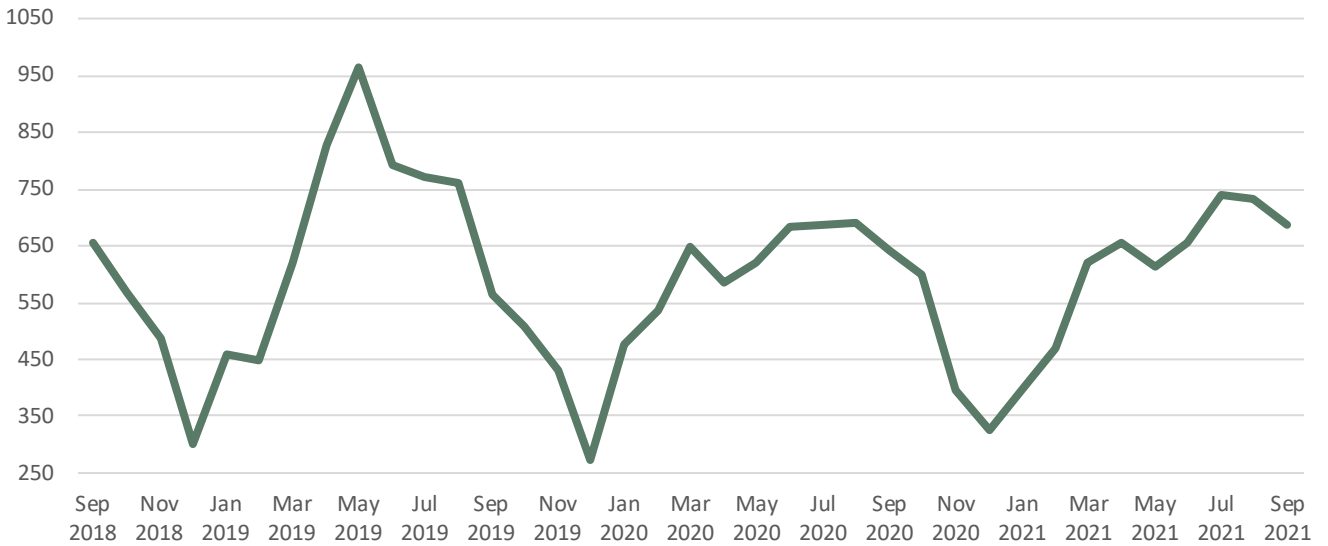
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# New Listings

Year over Year			Month over Month		Year to Date		
Sep 2021	Sep 2020	Change	Aug 2021	Change	2021	2020	Change
687	641	▲ 7.2%	733	▼ -6.3%	5,568	5,565	▲ 0.1%



# Units Sold

Year over Year			Month over Month		Year to Date		
Sep 2021	Sep 2020	Change	Aug 2021	Change	2021	2020	Change
582	699	▼ -16.7%	561	▲ 3.7%	4,787	4,841	▼ -1.1%



# New Contracts

Year over Year			Month over Month		Year to Date		
Sep 2021	Sep 2020	Change	Aug 2021	Change	2021	2020	Change
600	666	▼ -9.9%	617	▼ -2.8%	4,954	5,285	▼ -6.3%



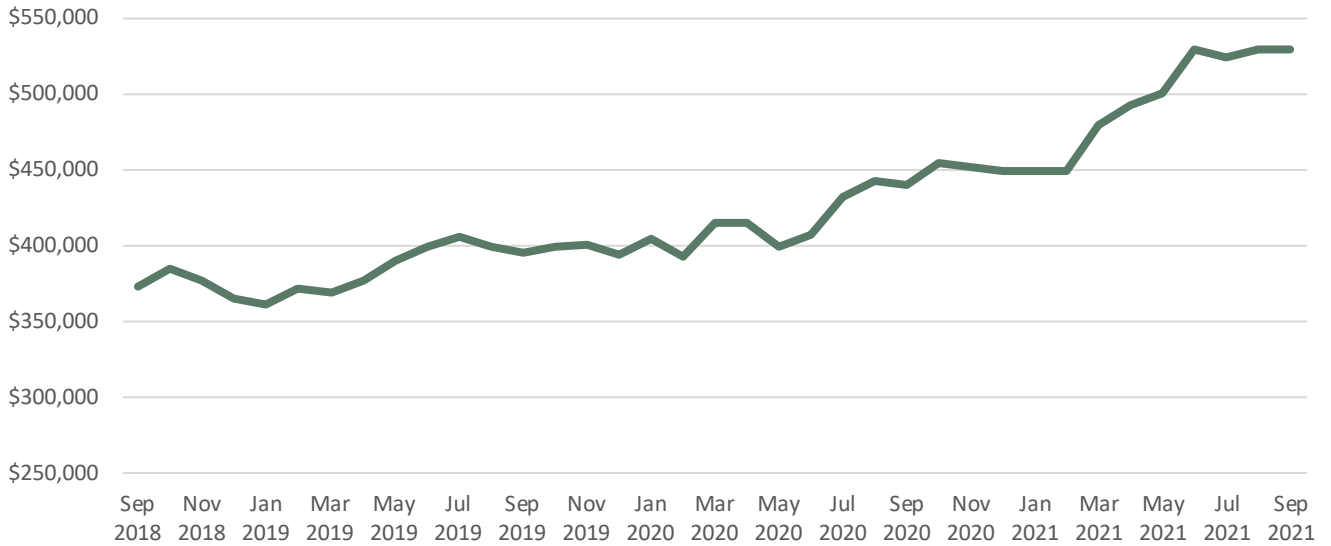
# Days to Contract

Year over Year			Month over Month		Year to Date		
Sep 2021	Sep 2020	Change	Aug 2021	Change	2021	2020	Change
8	11	▼ -27.3%	6	▲ 33.3%	6	14	▼ -57.1%



## Median Sold Price

Year over Year			Month over Month		Year to Date		
Sep 2021	Sep 2020	Change	Aug 2021	Change	2021	2020	Change
<b>\$530,000</b>	\$440,000	▲ 20.5%	\$530,000	▬ 0.0%	<b>\$502,500</b>	\$420,000	▲ 19.6%



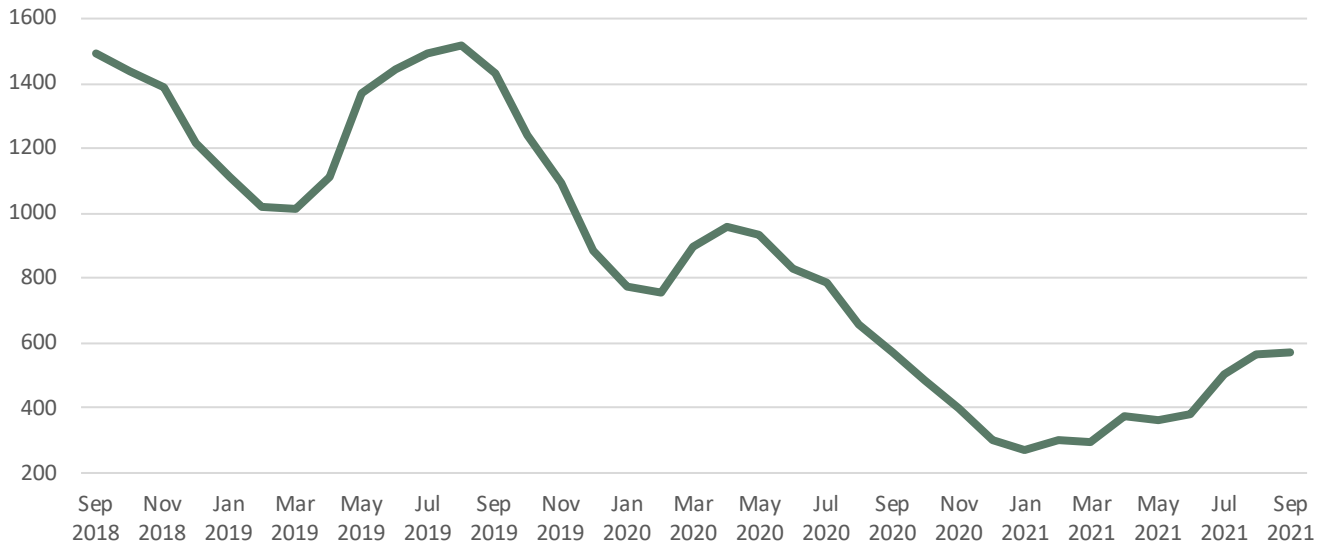
## Percent of Ask Price Received

Year over Year			Month over Month		Year to Date		
Sep 2021	Sep 2020	Change	Aug 2021	Change	2021	2020	Change
<b>101.0%</b>	99.6%	▲ 1.4%	102.1%	▼ -1.1%	<b>102.4%</b>	99.1%	▲ 3.3%



# Active Inventory Units

Year over Year			Month over Month	
Sep 2021	Sep 2020	Change	Aug 2021	Change
570	574	▼ -0.7%	563	▲ 1.2%



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	
Sep 2021	Sep 2020	Change	Aug 2021	Change
1.0	0.8	▲ 25.0%	1.0	▬ 0.0%



## 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.*