

ENGEL & VÖLKERS®

# MARKET REPÖRT

RENO, NEVADA • 1ST QUARTER 2020







**ENGEL & VÖLKERS®**

# EXPERT INSIGHTS

## LOOKING AT 1ST QUARTER

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Welcome to the Engel & Völkers Reno/Sparks Real Estate Market Report for the 1st Quarter of 2020. The report compares the 1st Quarter of 2020 statistics to those of 2019, for single family homes in the various micro markets of Reno and Sparks.

In addition to the quarterly report, we are also providing some encouraging data from March home sales over February home sales.

- Closed home sales we up 10% from March over February
- New listings are up 19% in March over February
- Months supply inventory is the same as February at just 1.5 months
- The median sold price is up 6% over February
- New contracts were only down 6%

From all of us at Engel & Völkers Reno, we wish you goof health, safety, and happiness.



## OVERALL MARKET STATISTICS

**\$467,406**

AVERAGE  
SALES PRICE

**101**

AVERAGE DAYS  
ON MARKET

**1349**

TOTAL  
UNITS SOLD

**\$630,531,773**

TOTAL  
VOLUME SOLD

**98%**

% LIST TO SALE

**45**

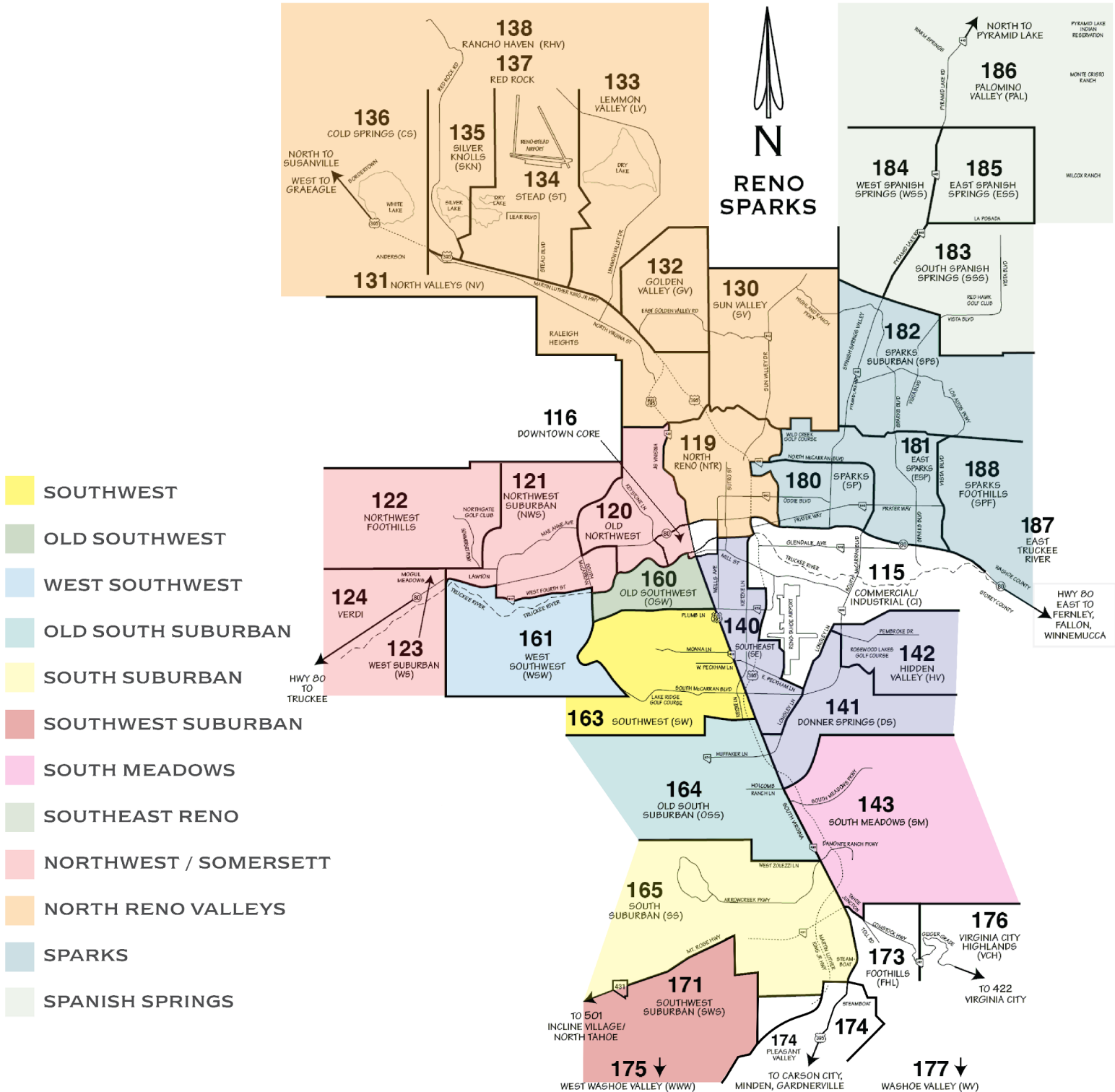
UNITS OVER \$1M

**1304**

UNITS UNDER \$1M



# RENO MARKET AREAS







# RENO MARKET

JANUARY - MARCH	2019	2020	% CHANGE
Median Sales Price	\$505,000	\$590,000	17%
Average Sold Price	\$559,735	\$611,325	9%
Average Days on Market	103	131	27%
Highest Sold Price	\$1,250,000	\$1,335,000	7%
Lowest Sold Price	\$360,000	\$315,000	-13%
Properties Sold	46	68	48%
% Sold Price to Avg List Price	98%	98%	0%
Total Dollar Volume	\$25,747,811	\$41,590,520	62%

## SOUTHWEST

SINGLE FAMILY HOMES



AVERAGE  
SOLD PRICE

JANUARY - MARCH	2019	2020	% CHANGE
Median Sales Price	\$429,000	\$480,000	12%
Average Sold Price	\$559,735	\$611,325	12%
Average Days on Market	93	90	-3%
Highest Sold Price	\$1,340,000	\$1,200,000	-10%
Lowest Sold Price	\$317,000	\$310,000	-2%
Properties Sold	34	40	18%
% Sold Price to Avg List Price	97%	98%	1%
Total Dollar Volume	\$15,866,800	\$20,936,880	32%

## OLD SOUTHWEST

SINGLE FAMILY HOMES



AVERAGE  
SOLD PRICE





## WEST SOUTHWEST

SINGLE FAMILY HOMES



AVERAGE  
SOLD PRICE

### JANUARY - MARCH

	2019	2020	% CHANGE
Median Sales Price	\$610,000	\$665,000	9%
Average Sold Price	\$882,079	\$897,559	24%
Average Days on Market	119	159	34%
Highest Sold Price	\$1,662,374	\$2,500,000	50%
Lowest Sold Price	\$383,000	\$430,000	12%
Properties Sold	19	25	32%
% Sold Price to Avg List Price	99%	98%	-1%
Total Dollar Volume	\$13,719,513	\$22,438,991	64%

## OLD SOUTH SUBURBAN

SINGLE FAMILY HOMES



AVERAGE  
SOLD PRICE

### JANUARY - MARCH

	2019	2020	% CHANGE
Median Sales Price	\$385,000	\$670,000	76%
Average Sold Price	\$741,252	\$673,161	-9%
Average Days on Market	112	138	23%
Highest Sold Price	\$1,540,000	\$1,200,000	-22%
Lowest Sold Price	\$345,000	\$375,000	9%
Properties Sold	17	13	-24%
% Sold Price to Avg List Price	97%	95%	-2%
Total Dollar Volume	\$12,601,300	\$8,751,094	-31%





JANUARY - MARCH	2019	2020	% CHANGE
Median Sales Price	\$900,000	\$882,500	-2%
Average Sold Price	\$965.923	\$956,870	-1%
Average Days on Market	133	147	11%
Highest Sold Price	\$1,900,000	\$2,900,000	53%
Lowest Sold Price	\$470,000	\$389,995	-17%
Properties Sold	39	52	33%
% Sold Price to Avg List Price	97%	97%	0%
Total Dollar Volume	\$37,671,000	\$49,757,254	32%

## SOUTH SUBURBAN

SINGLE FAMILY HOMES



JANUARY - MARCH	2019	2020	% CHANGE
Median Sales Price	\$940,158	\$1,225,000	30%
Average Sold Price	\$1,159,250	\$1,379,112	19%
Average Days on Market	152	173	14%
Highest Sold Price	\$3,100,000	\$2,500,000	-19%
Lowest Sold Price	\$450,000	\$300,000	-33%
Properties Sold	16	17	6%
% Sold Price to Avg List Price	99%	97%	-2%
Total Dollar Volume	\$18,546,407	\$23,444,914	26%

## SOUTHWEST SUBURBAN

SINGLE FAMILY HOMES





## SOUTH MEADOWS

SINGLE FAMILY HOMES



### JANUARY - MARCH

	2019	2020	% CHANGE
Median Sales Price	\$465,000	\$475,000	2%
Average Sold Price	\$487,618	\$495,315	2%
Average Days on Market	114	91	-20%
Highest Sold Price	\$1,557,995	\$900,000	-42%
Lowest Sold Price	\$280,000	\$335,000	20%
Properties Sold	113	142	26%
% Sold Price to Avg List Price	98%	99	1%
Total Dollar Volume	\$55,100,885	\$70,334,776	28%

## SOUTHEAST RENO

SINGLE FAMILY HOMES



### JANUARY - MARCH

	2019	2020	% CHANGE
Median Sales Price	\$325,000	\$315,000	-3%
Average Sold Price	\$342,904	\$334,034	-3%
Average Days on Market	113	104	-8%
Highest Sold Price	\$725,000	\$749,000	3%
Lowest Sold Price	\$195,000	\$130,000	-33%
Properties Sold	67	61	-9%
% Sold Price to Avg List Price	98%	95%	-3%
Total Dollar Volume	\$22,974,600	\$20,376,100	-11%





JANUARY - MARCH	2019	2020	% CHANGE
Median Sales Price	\$372,650	\$401,263	8%
Average Sold Price	\$426,115	\$436,952	3%
Average Days on Market	101	89	-12%
Highest Sold Price	\$1,970,000	\$825,000	-58%
Lowest Sold Price	\$245,000	\$240,000	-2%
Properties Sold	176	149	-15%
% Sold Price to Avg List Price	99%	99%	0%
Total Dollar Volume	\$74,996,343	\$65,105,983	-13%

## NORTHWEST SOMERSETT

SINGLE FAMILY HOMES



JANUARY - MARCH	2019	2020	% CHANGE
Median Sales Price	\$298,000	\$330,000	11%
Average Sold Price	\$306,571	\$339,194	11%
Average Days on Market	94	93	-1%
Highest Sold Price	\$590,000	\$920,000	56%
Lowest Sold Price	\$175,000	\$78,000	-55%
Properties Sold	179	249	39%
% Sold Price to Avg List Price	99%	99%	0%
Total Dollar Volume	\$54,876,324	\$84,459,348	54%

## NORTH RENO VALLEYS

SINGLE FAMILY HOMES

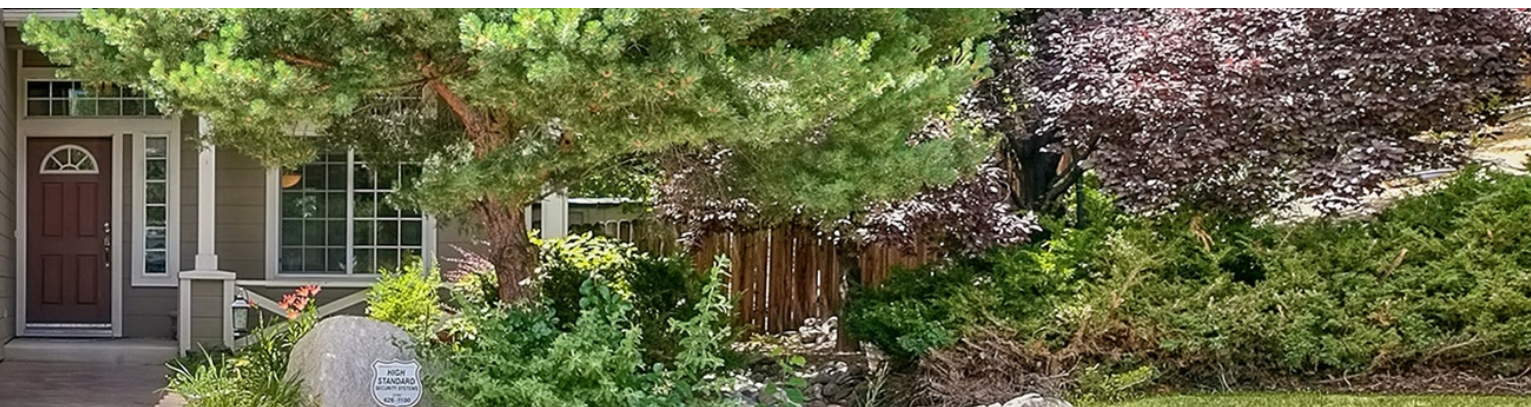


JANUARY - MARCH	2019	2020	% CHANGE
Median Sales Price	\$325,000	\$339,500	4%
Average Sold Price	\$333,422	\$352,481	6%
Average Days on Market	92	91	-1%
Highest Sold Price	\$860,000	\$598,000	-30%
Lowest Sold Price	\$137,500	\$198,000	44%
Properties Sold	204	218	7%
% Sold Price to Avg List Price	99%	99%	0%
Total Dollar Volume	\$68,018,205	\$76,840,996	13%

## SPARKS

SINGLE FAMILY HOMES





## SPANISH SPRINGS

SINGLE FAMILY HOMES

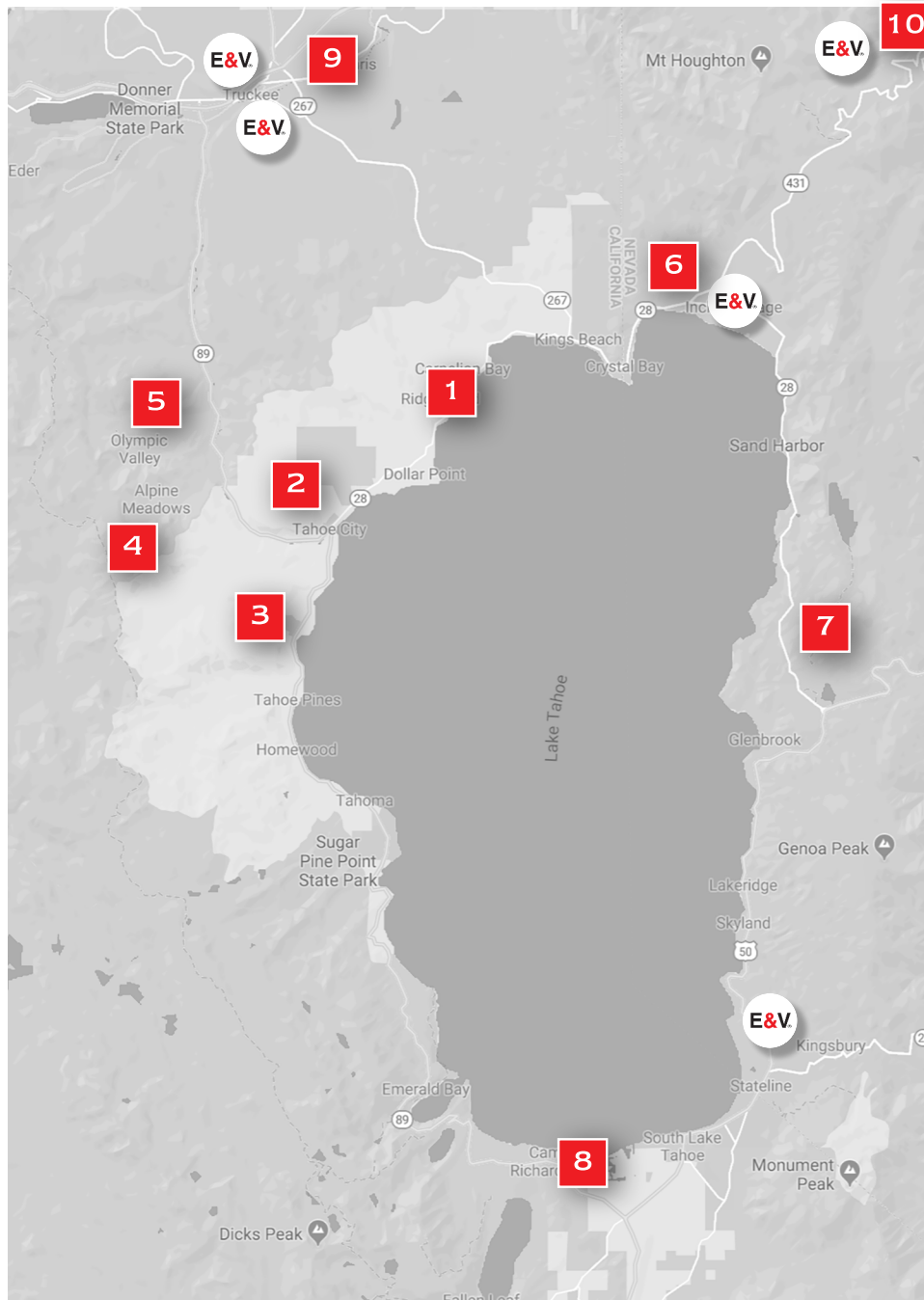


### JANUARY - MARCH

	2019	2020	% CHANGE
Median Sales Price	\$385,000	\$421,500	9%
Average Sold Price	\$408,148	\$451,138	11%
Average Days on Market	94	98	4%
Highest Sold Price	\$720,000	\$880,000	22%
Lowest Sold Price	\$277,000	\$290,000	5%
Properties Sold	133	162	22%
% Sold Price to Avg List Price	98%	99%	1%
Total Dollar Volume	\$54,283,757	\$73,084,357	35%



# LAKE TAHOE / RENO MARKET AREAS



- 1. NORTH SHORE
- 2. TAHOE CITY
- 3. WEST SHORE
- 4. ALPINE MEADOWS
- 5. SQUAW VALLEY

- 6. INCLINE VILLAGE
- 7. EAST SHORE
- 8. SOUTH LAKE
- 9. TRUCKEE-TAHOE DONNER
- 10. RENO

Our shop

# ENGEL & VÖLKERS RENO

Here at Engel & Völkers Reno you will find an experienced team of professional real estate agents. Whatever your requirements, a member of our local team will be happy to assist you.

Our promise remains to develop a portfolio of luxury properties and offer investors and home buyers a quality of service unsurpassed by its competitors. It is this commitment to both impeccably high standards and attention to detail that is the driving force behind our success.

Real Estate is a people business and Engel & Völkers Reno real estate agents are among the most experienced and respected in North America, with production measured in billions of dollars over thousands of transactions.

Our team possesses unrivaled market knowledge, a collaborative passion, and a love of life in the Reno area. They are supported by a superb, dedicated staff and industry leading management, committed to excellence. We invite you to explore our services and look forward to working with you.





LIFE'S TAKING YOU PLACES.  
WE'LL HELP YOU GET THERE.

**RENO**

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*Lake Tahoe Area Shops*

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