

# Reno/Sparks Association of REALTORS®

October 2010

Public Reporting Package  
Area 100, Greater Reno/Sparks



*Database Analysis Excellence*

*Proprietary & Confidential*

## Report Package Outline

- ❖ Market Summary
  
- ❖ Median Sales Price
- ❖ Number of Units Sold
- ❖ Days on Market
- ❖ Sold-to-asking-price Ratio
  
- ❖ Data Assumptions:
  - Region defined as Area 100
  - Home Type defined as Site/Stick Built
  - This data is accurate to the best of the knowledge of Reno/Sparks Association of REALTORS® based on data reported to the NNRMLS as of November 10, 2010

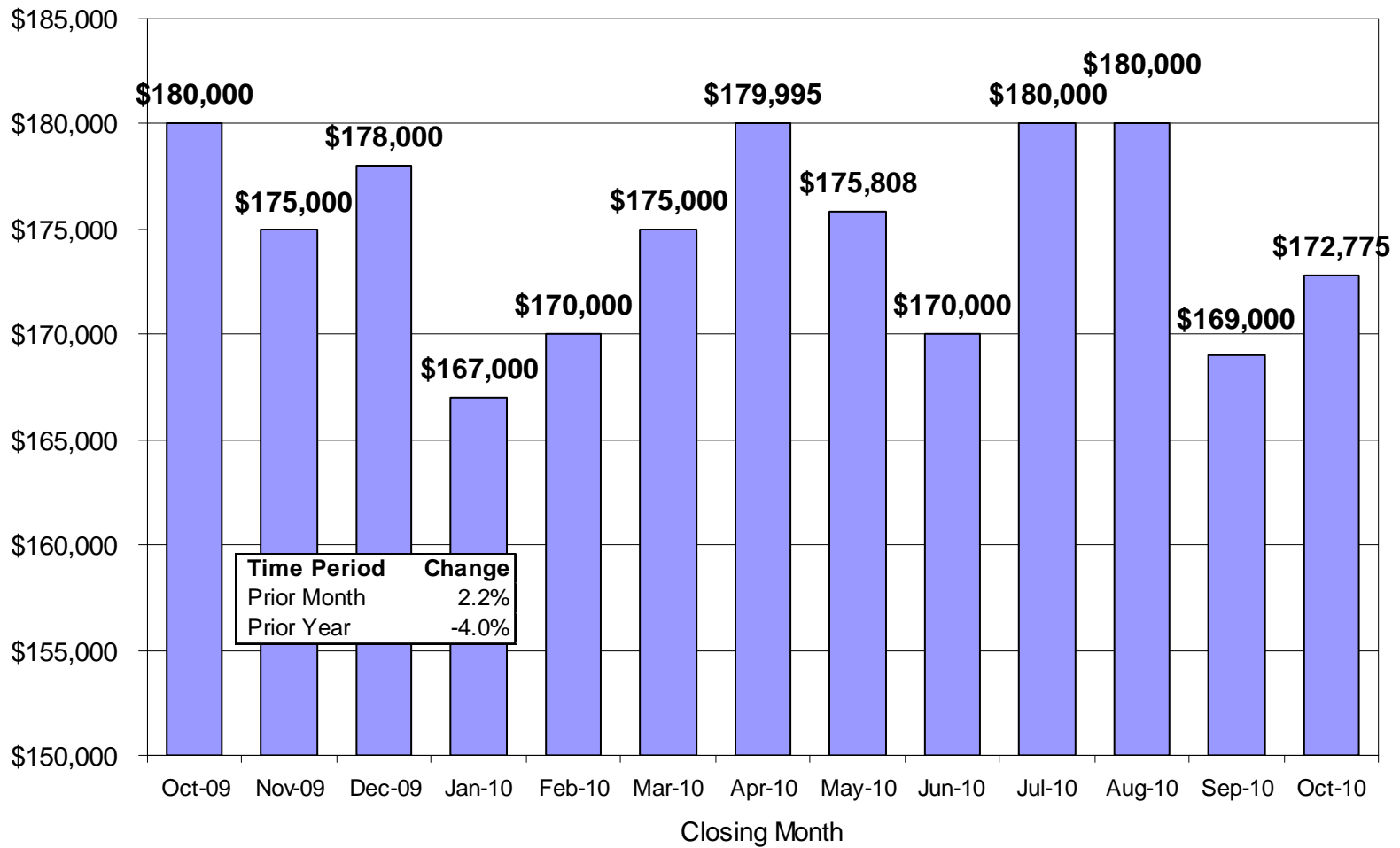
# Report Commentary

- ❖ Summary:
  - “As colder weather months are upon us, we expect to see a slight seasonal downturn in the number of home sales,” said Ken Amundson, 2010 president of Reno/Sparks Association of REALTORS and managing broker for First Choice Realty 500. “However, we are continuing to see only small decreases in median sales prices from a month-over-month and year-over-year perspective. As we had anticipated, these numbers again indicate that we are experiencing a leveling of the market.”
- ❖ Median Sales Price
  - October 2010 median price was up 2.2% to \$172,775 compared to \$169,000 in September 2010.
  - The median sales price has remained relatively stable for the past seventeen months.
  - Median price is defined as the mid-point, half of the sales for the time frame are below and half are above.
- ❖ Number of Units Sold
  - October ended the month with 410 sold transactions, down 11.4% from the prior month.
  - Sales were down 27% over the same period last year.
- ❖ Average Days on Market
  - The average days on market are 134 days, up slightly from September 2010.
- ❖ Sold-to-asking-price Ratio
  - September reported sales received an average of 97.3% of the seller’s final asking price.
- ❖ Conclusion for Public Page
  - This could be described as a normal market as we adjust to a non-incentivized homebuying world with some softening in the closed sales.
  - With inventory levels at eight months, we have moved to a buyer’s market.
  - For the Reno market absorption numbers to get back to the stable 5 – 7 months of inventory, homes available for sale numbers have to decline if the closed sales volume doesn’t keep up.
  - Results of upcoming elections could have an affect the housing market.

# Summary: Median Sales Price

October, 2010

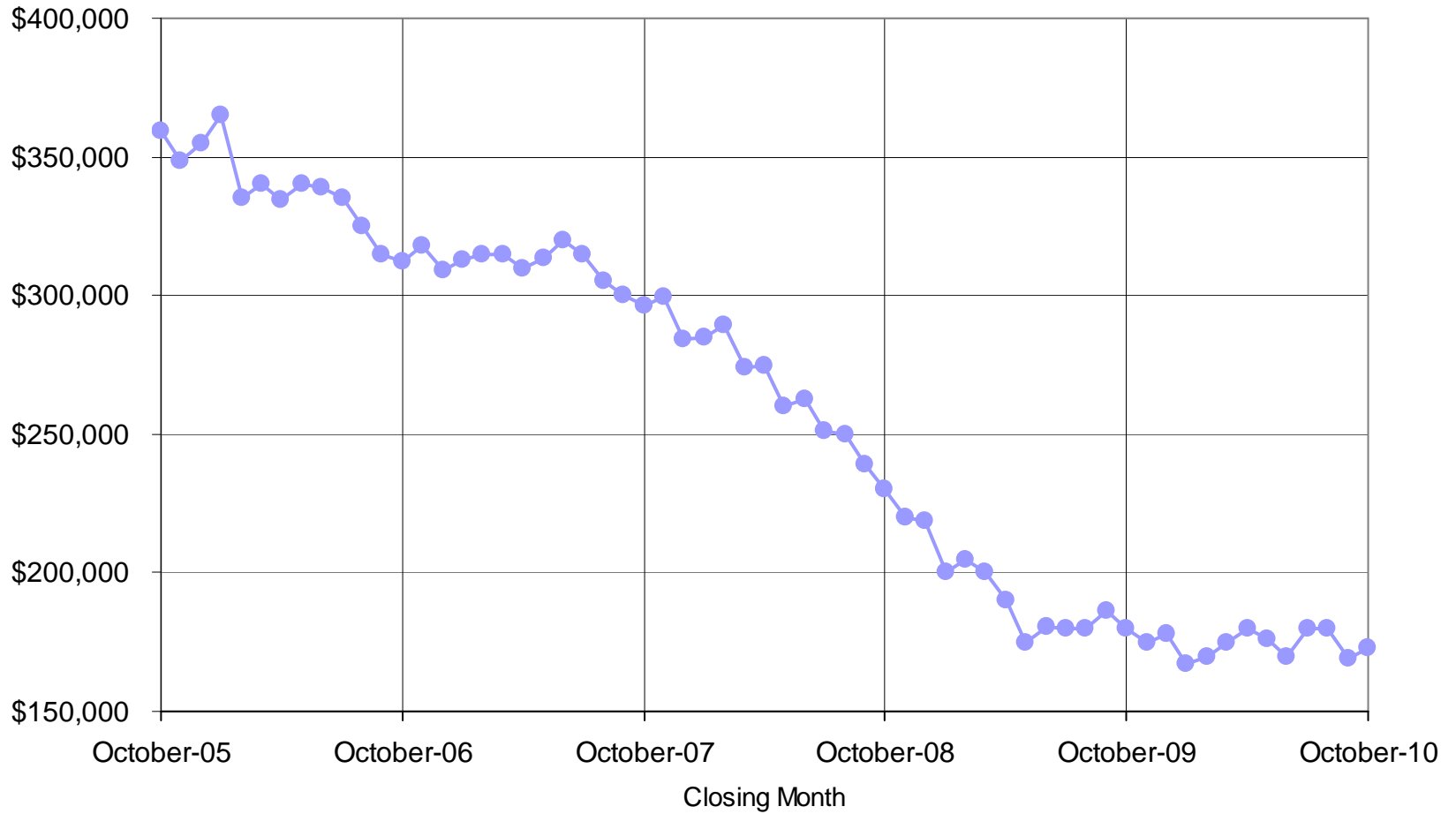
Median Sales Price, 13 months



# Summary: Median Sales Price

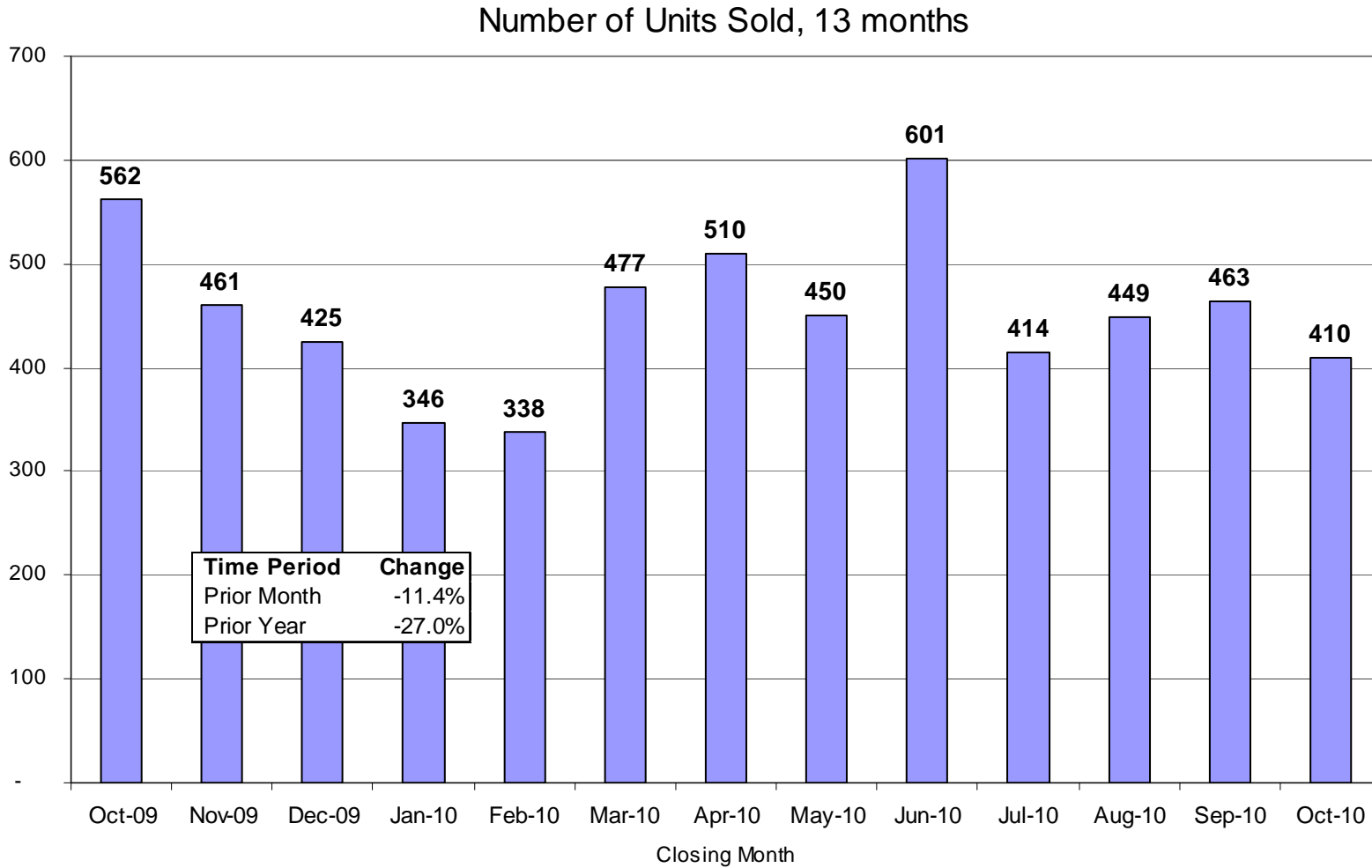
October, 2010

### Median Sales Price, 5 years



# Summary: Number of Units Sold

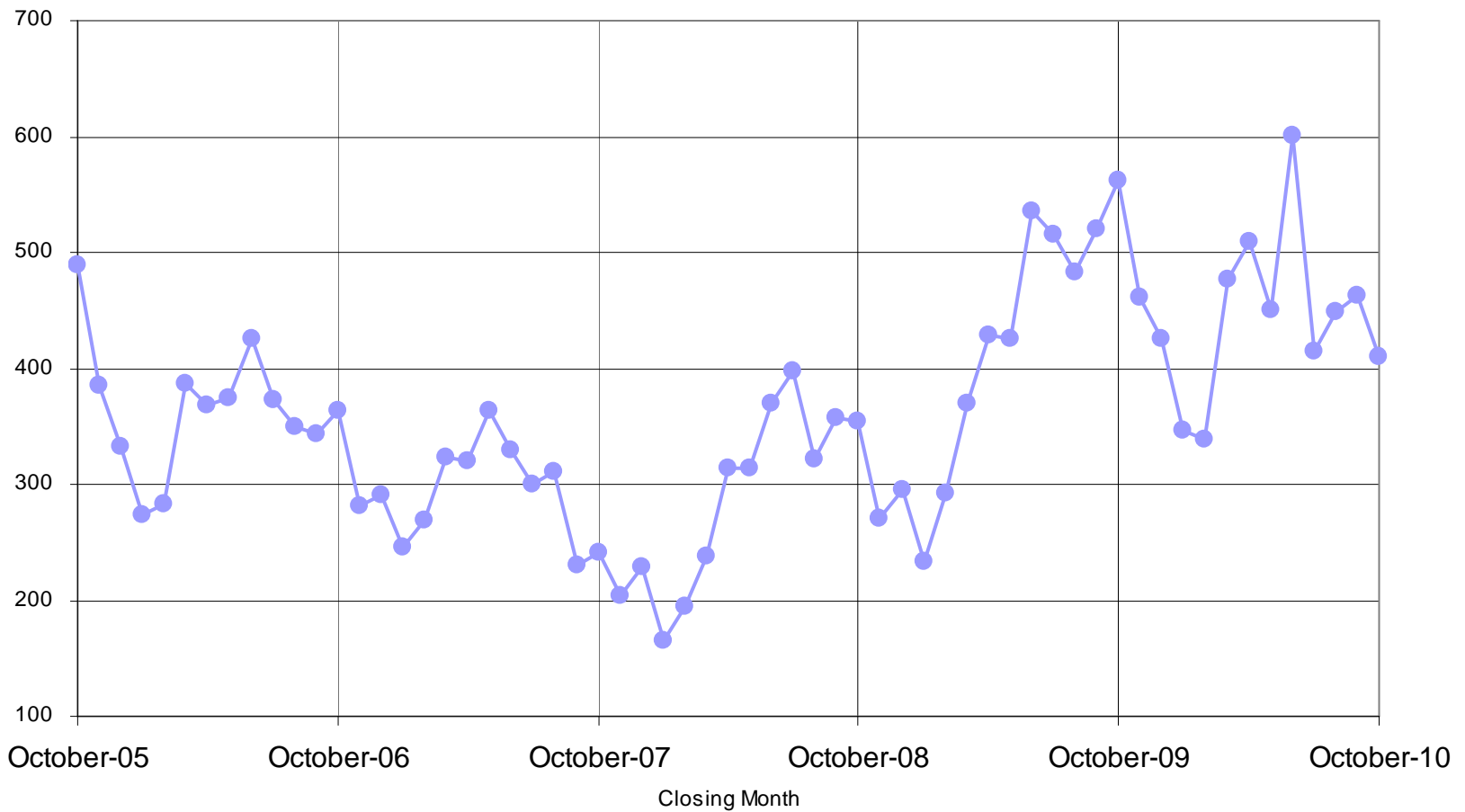
October, 2010



# Summary: Number of Units Sold

October, 2010

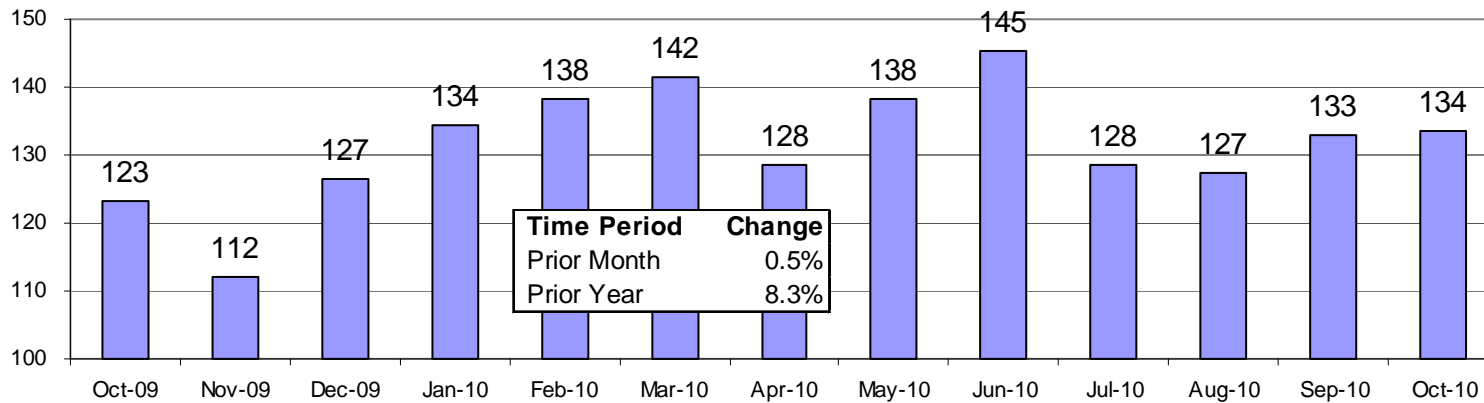
Number of Units Sold, 5 years



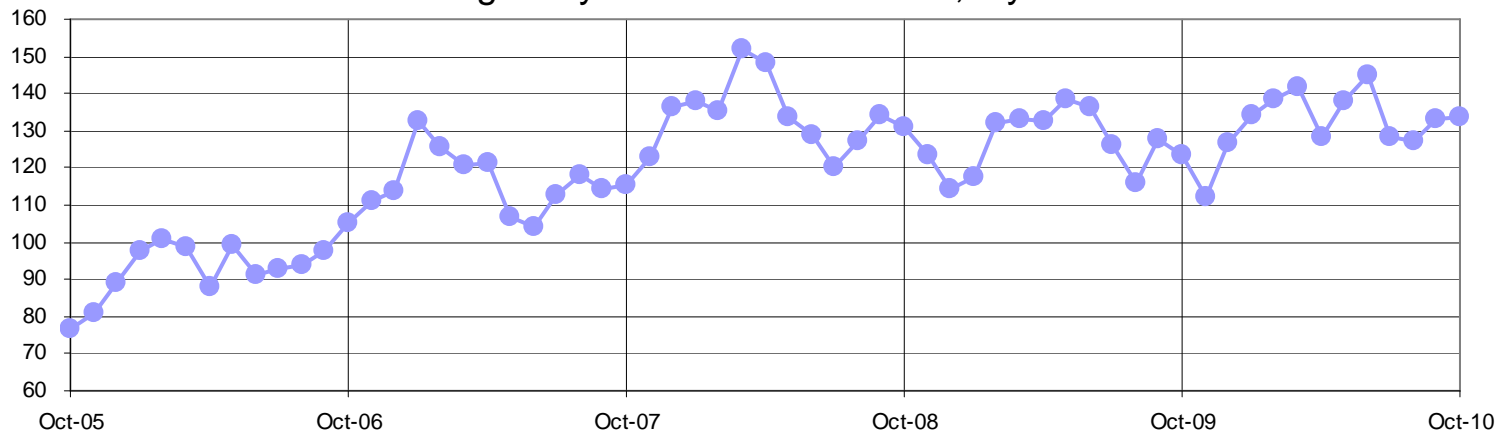
# Summary: Average Days on Market

October, 2010

### Average Days on Market for Solds, 13 months



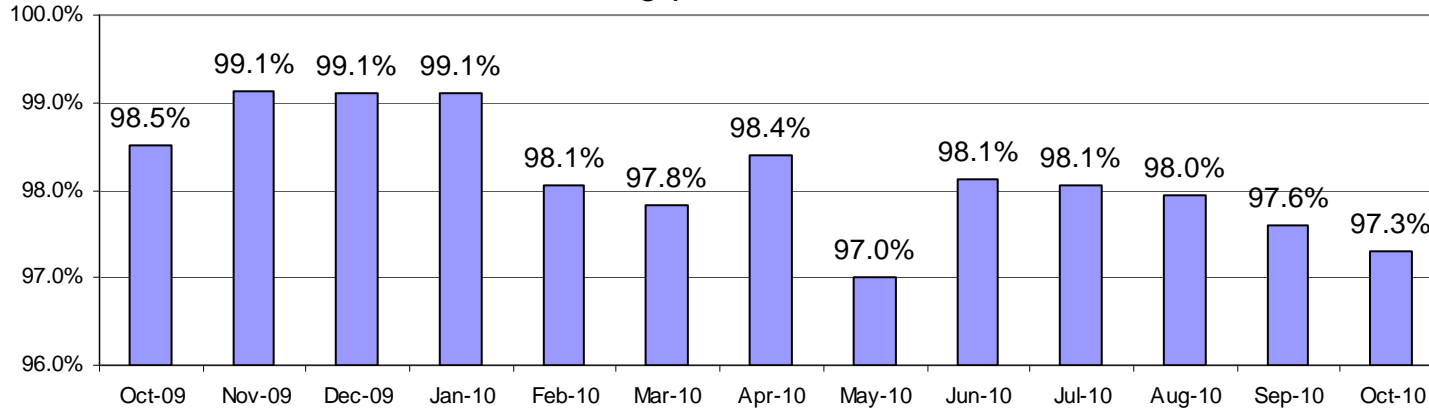
### Average Days on Market for Solds, 5 years



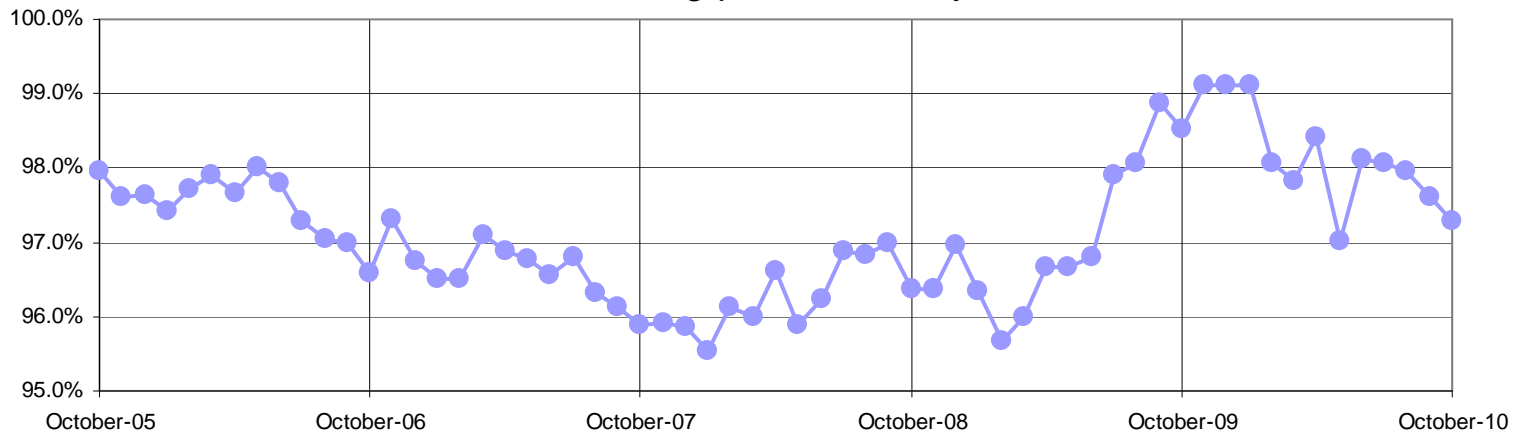
# Summary: Sold-to-asking-price Ratio

October, 2010

Sold-to-asking-price Ratio, 13 months



Sold-to-asking-price Ratio, 5 years



The "sold to ask ratio" is calculated for the current month, based on all residential units sold in the month. The ratio is calculated individually for each unit, and then averaged.

