

The 2019 BANN Residential Resale

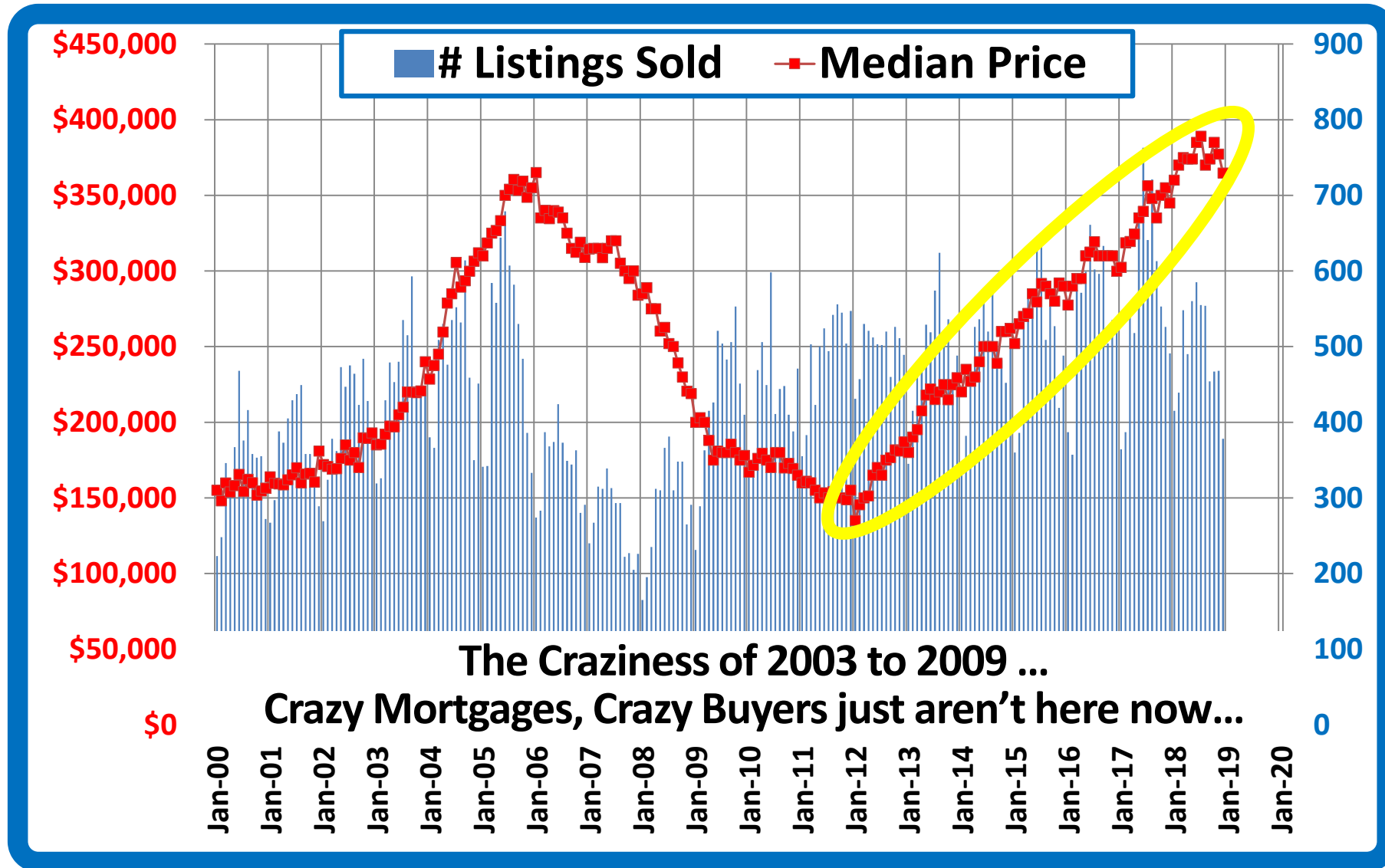
Reno/Sparks Market Report

Angelica Reyes, 2019 President

Reno/Sparks Association of REALTORS®

www.rsar.realtor

THE MARKET....WE'VE RECOVERED !



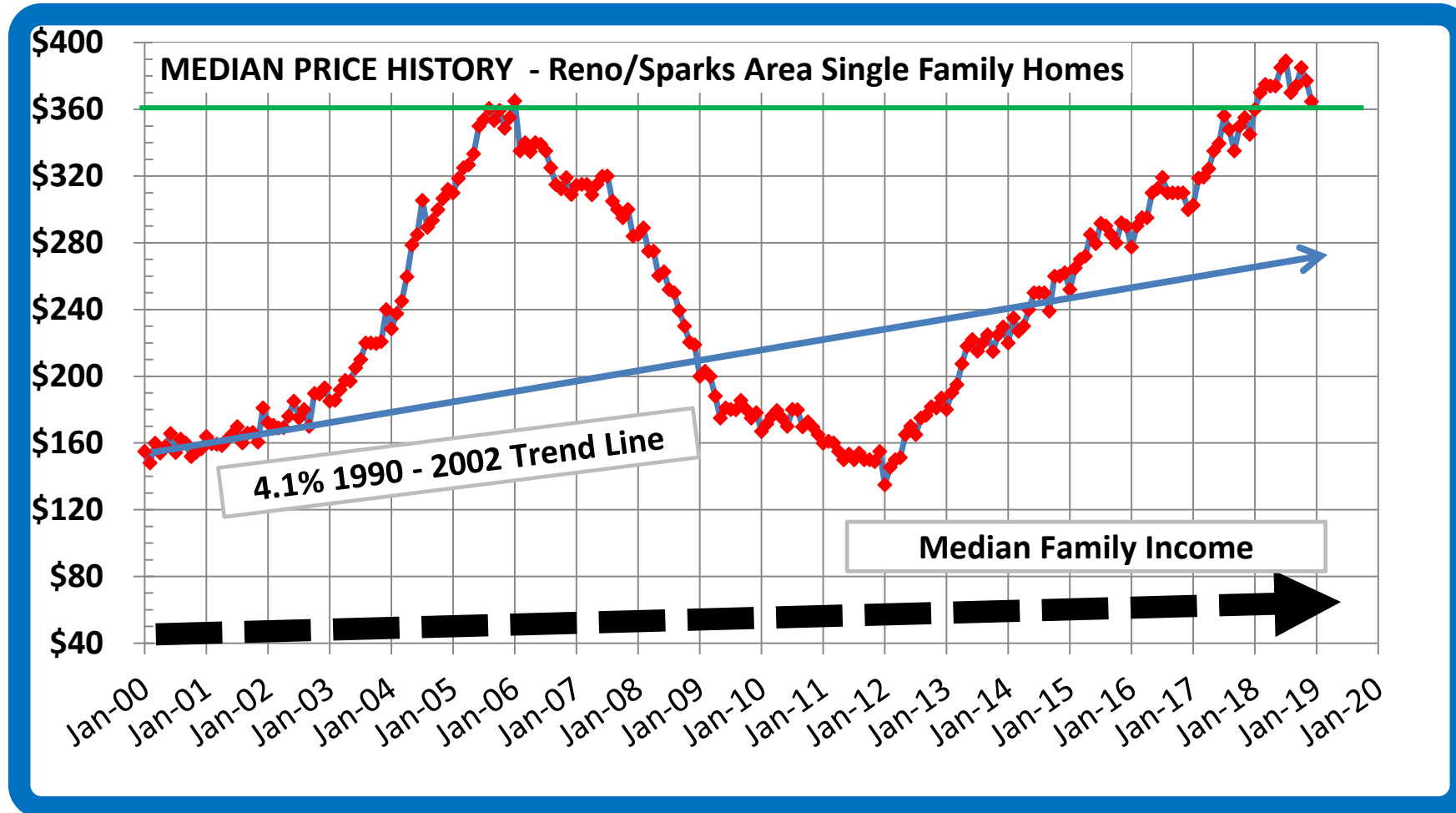
BUYER ENVIRONMENT

SUPPLY - DEMAND - AFFORDABILITY

- **HOME PRICES**
- **EXISTING INVENTORY = ACTIVE LISTINGS**
- **NEW ADDITIONS = NEW LISTINGS**
- **OFFERS ACCEPTED = PENDING SALES**
- **MARKET VELOCITY = DAYS TO CONTRACT**
- **CLOSED ESCROWS = SALES**

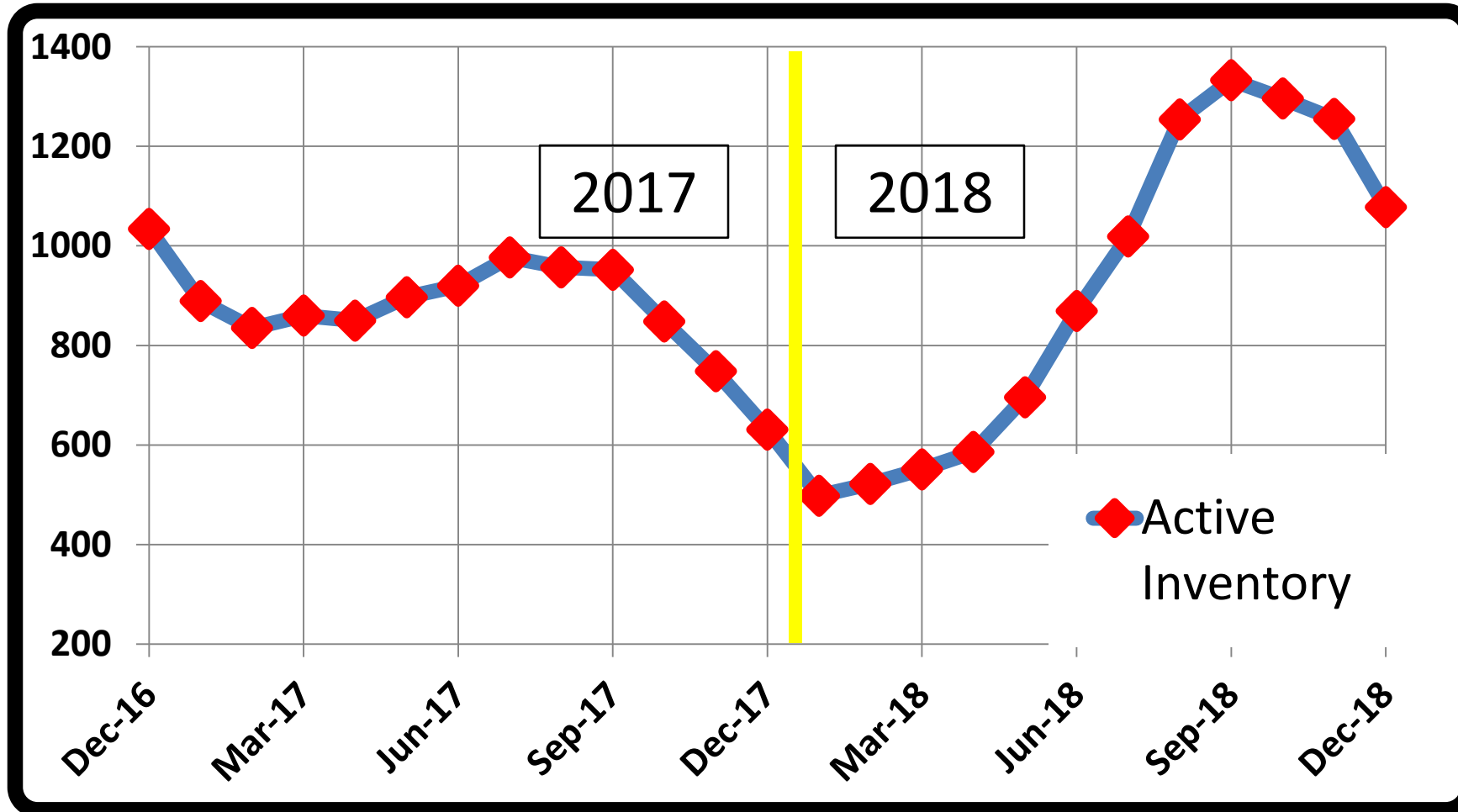
HAPPY BUYERS & SELLERS

Supply / Demand Will Keep Prices From Falling Very Far, If Any

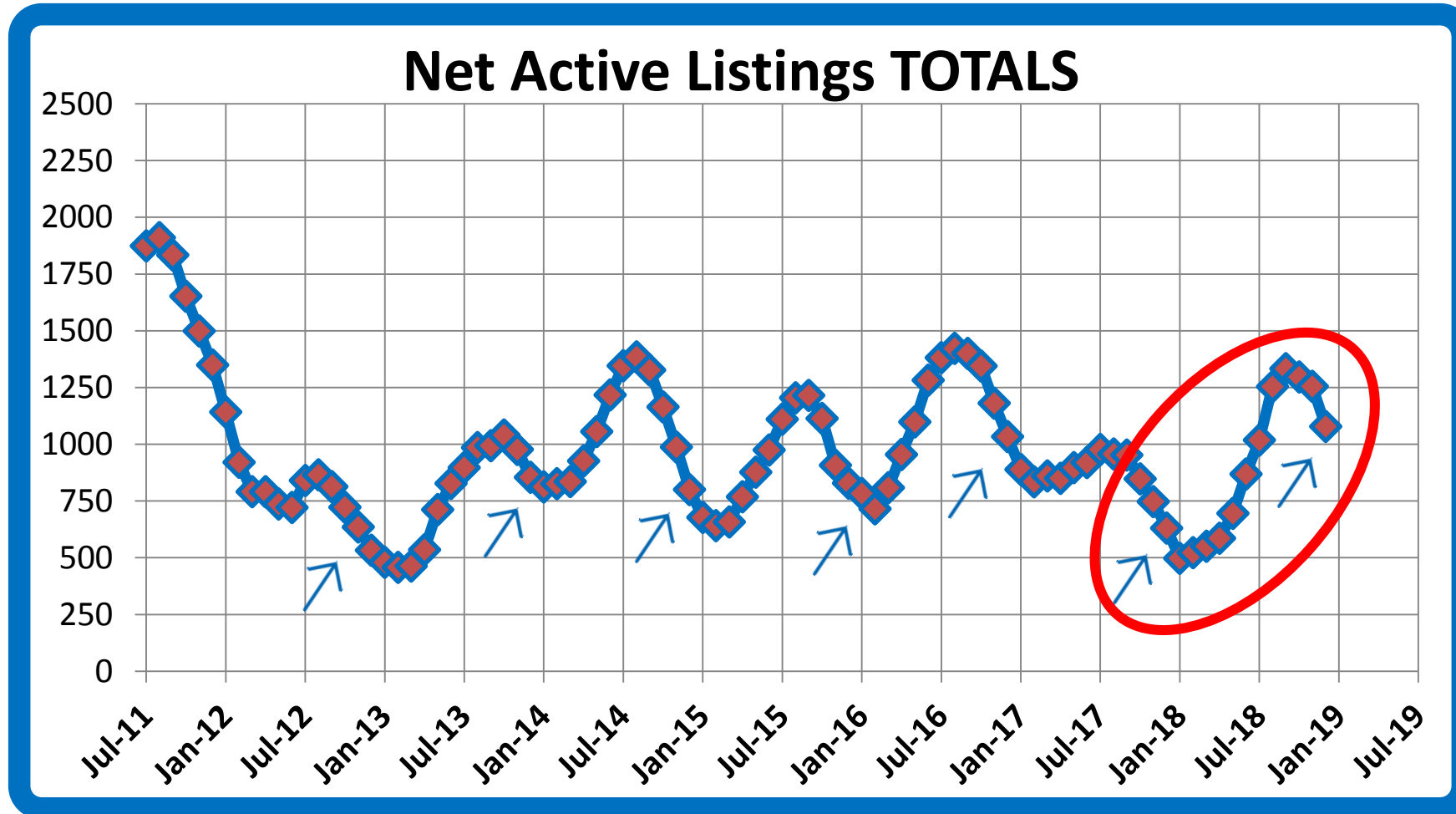


Active Inventory 2018 vs 2017

Healthier and Ready for 2019

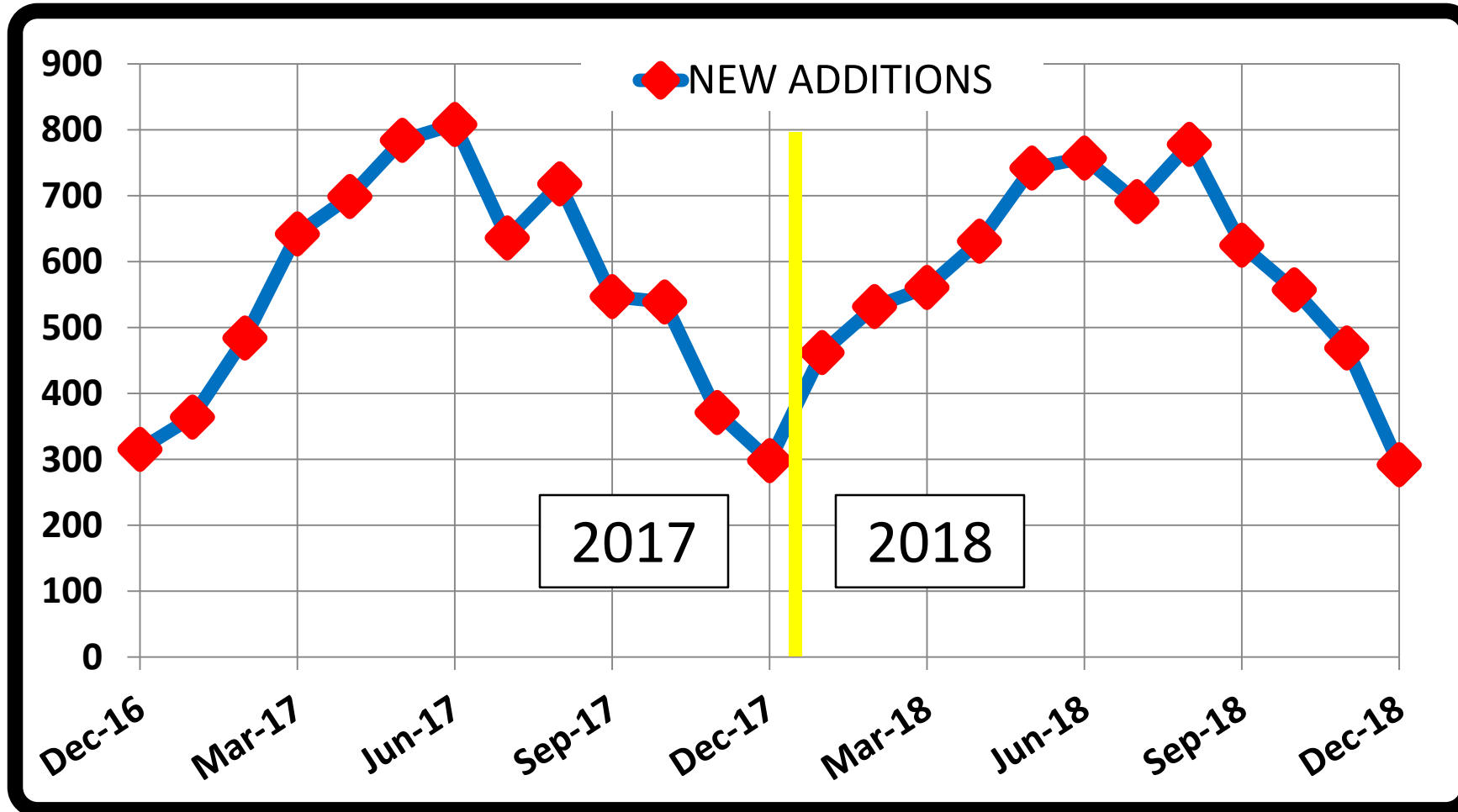


Supply – Poised for 2019

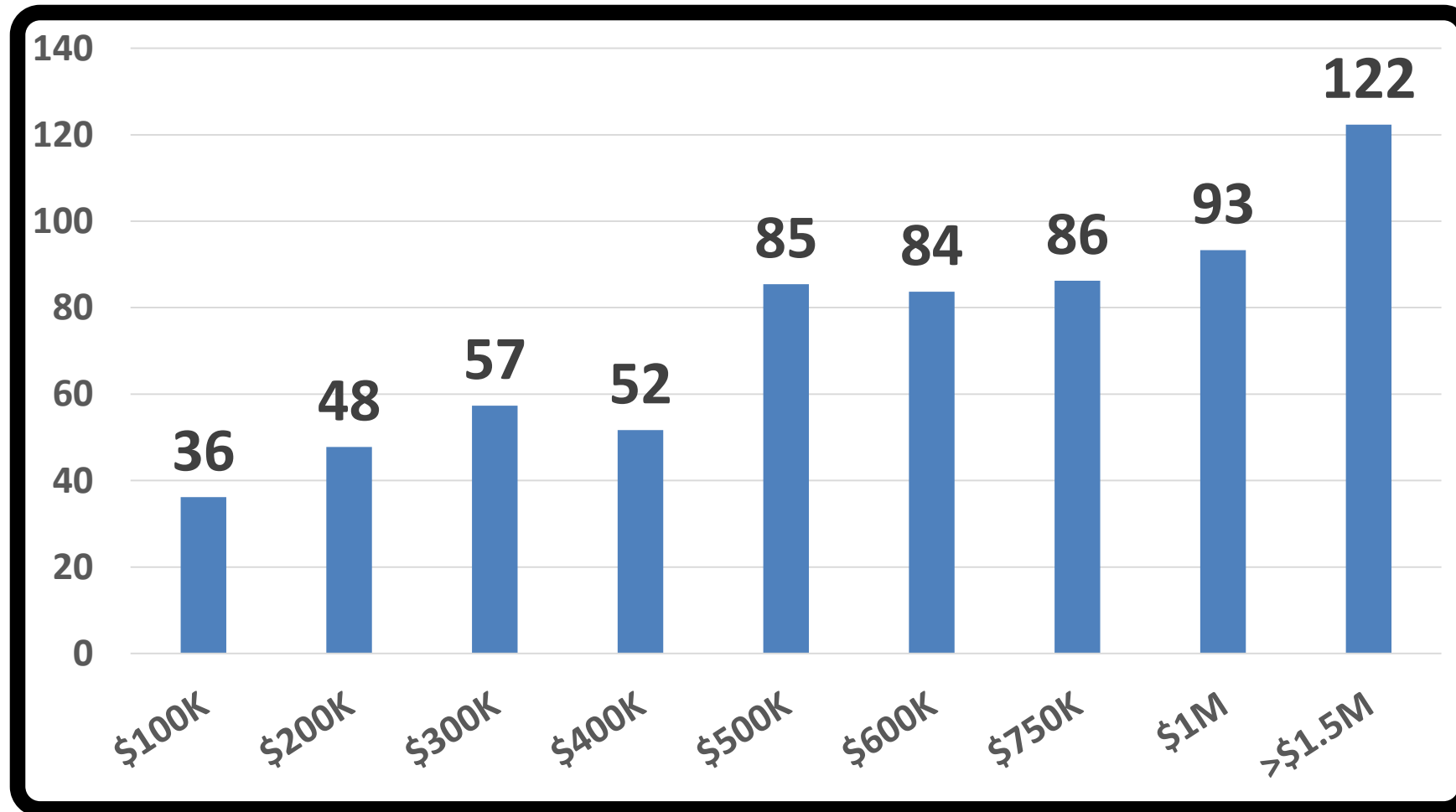


New Listings 2018 vs 2017 & 2016

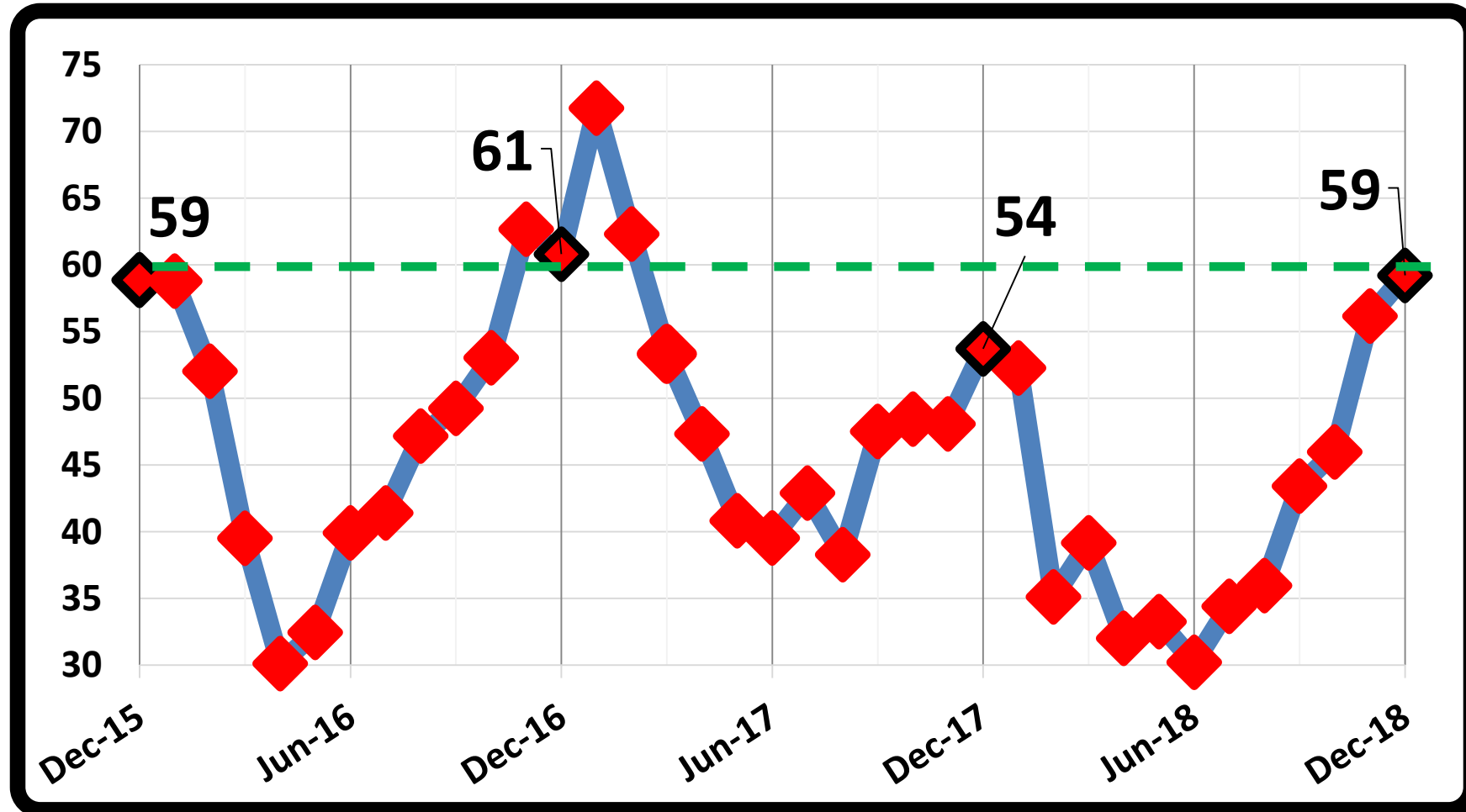
Winter Normal



Days to Contract - Dec 2018

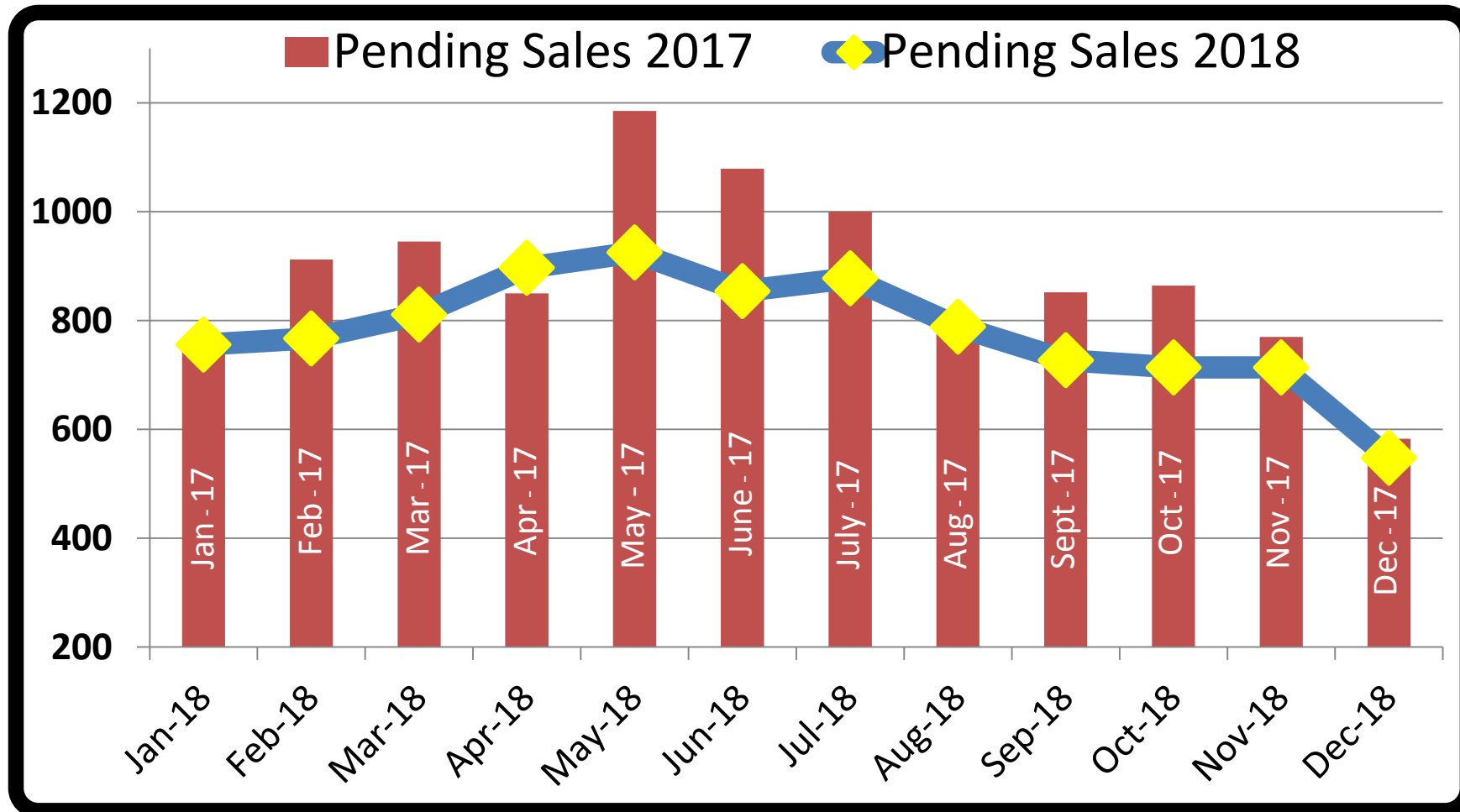


Average Days to Contract December Back to NORMAL

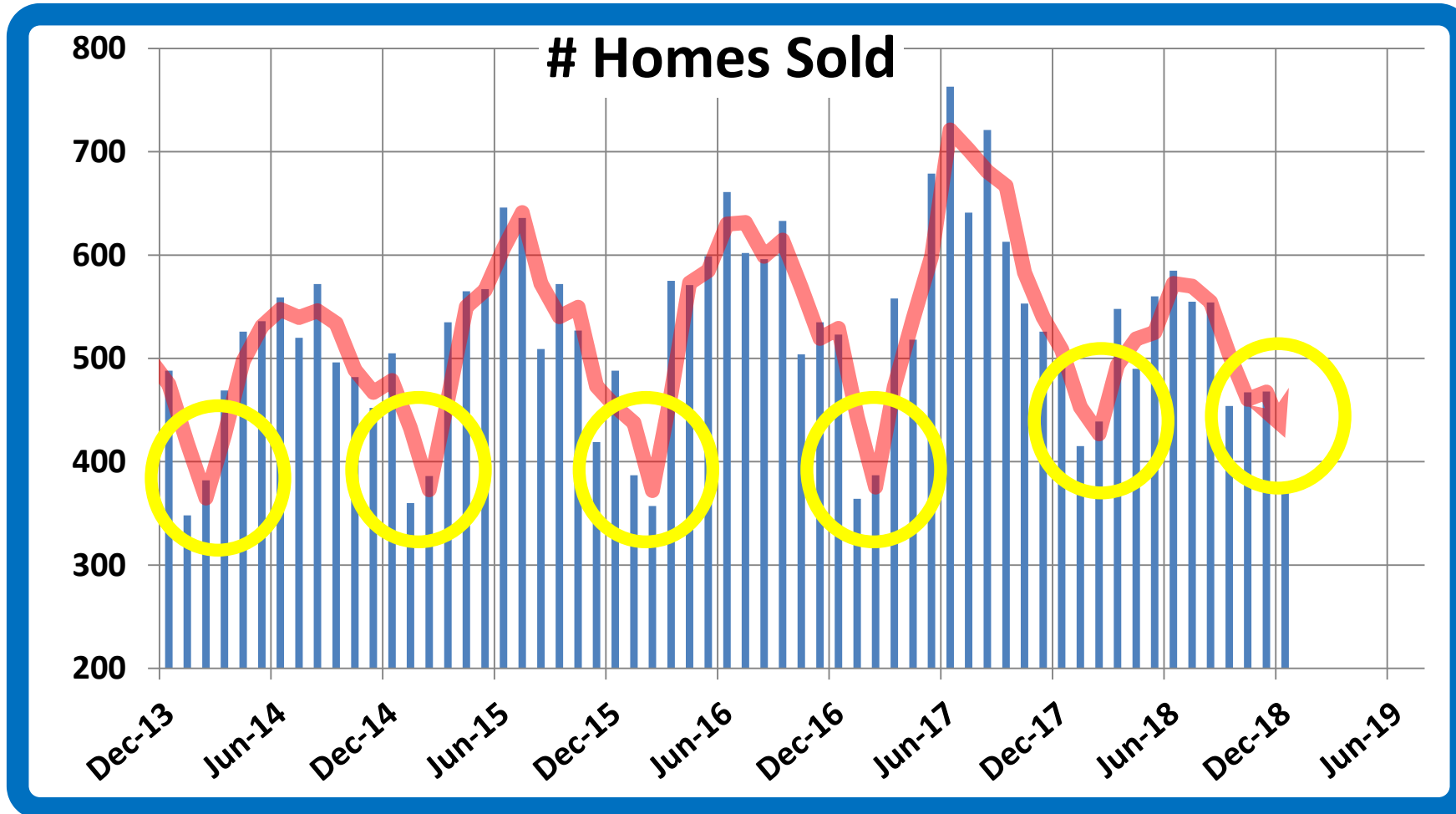


Pending Home Sales 2018 vs. 2017

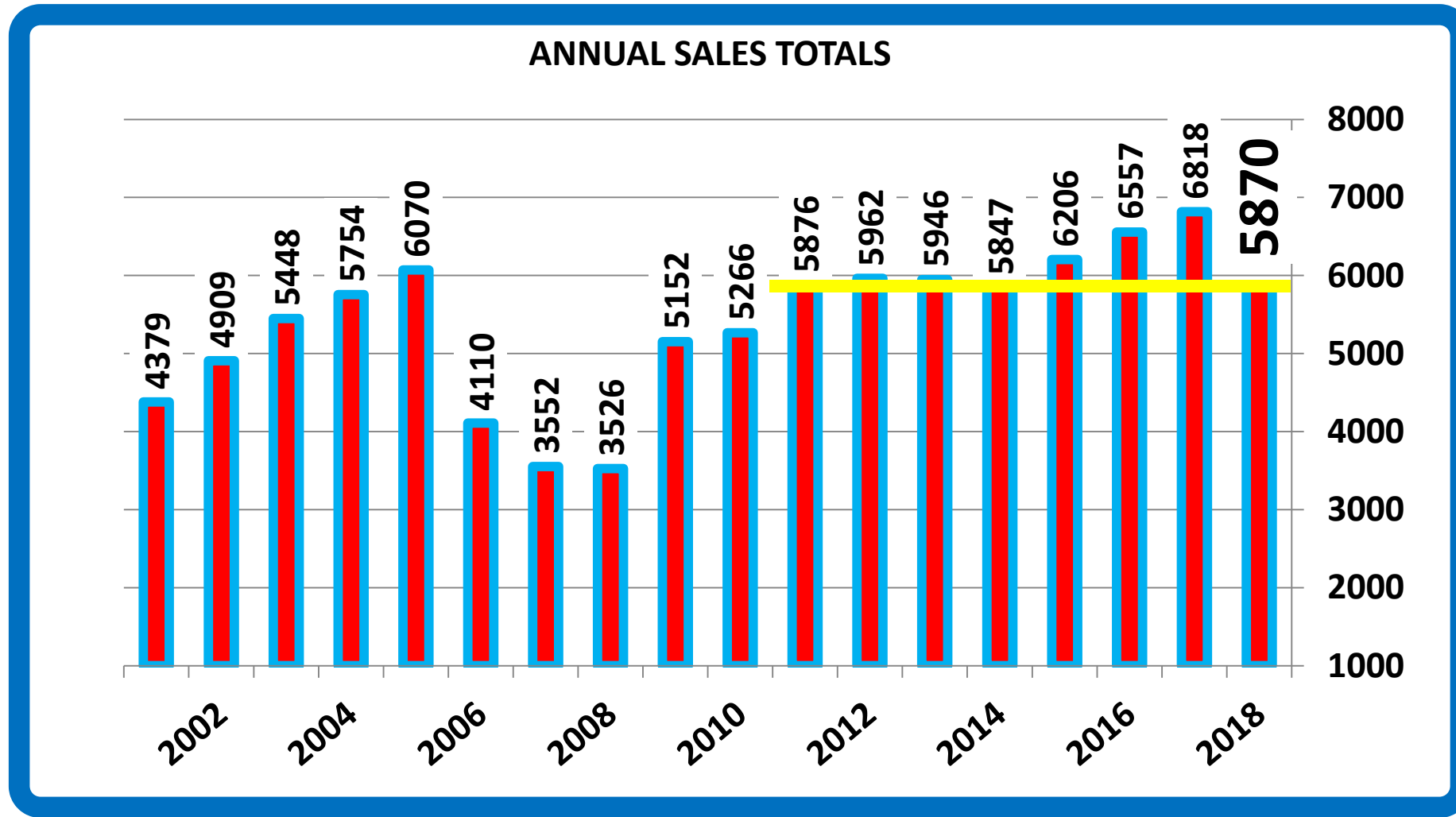
.....Trailing A Record Year



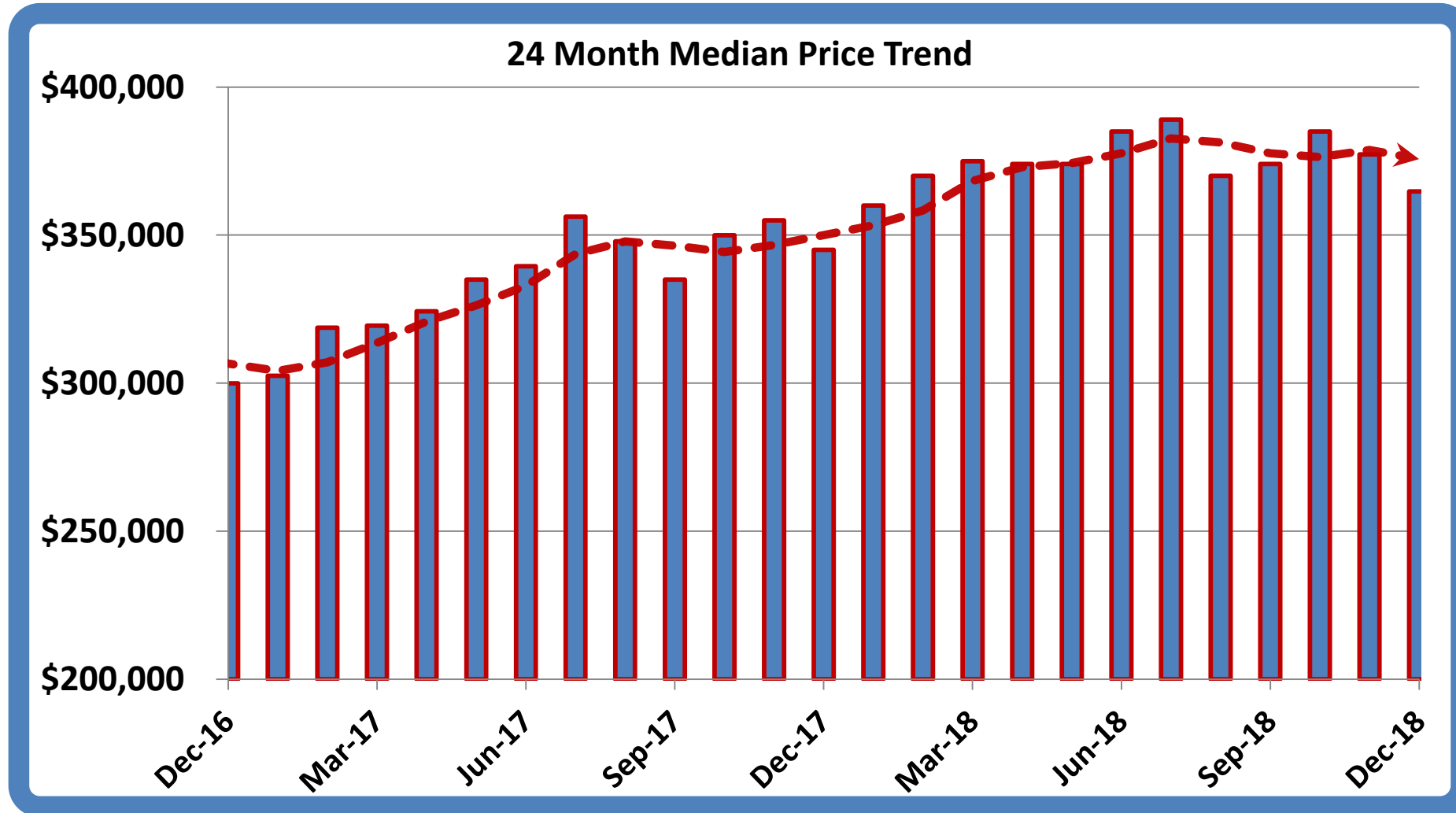
Trending Home Sales – Looks a Lot Like Every Winter



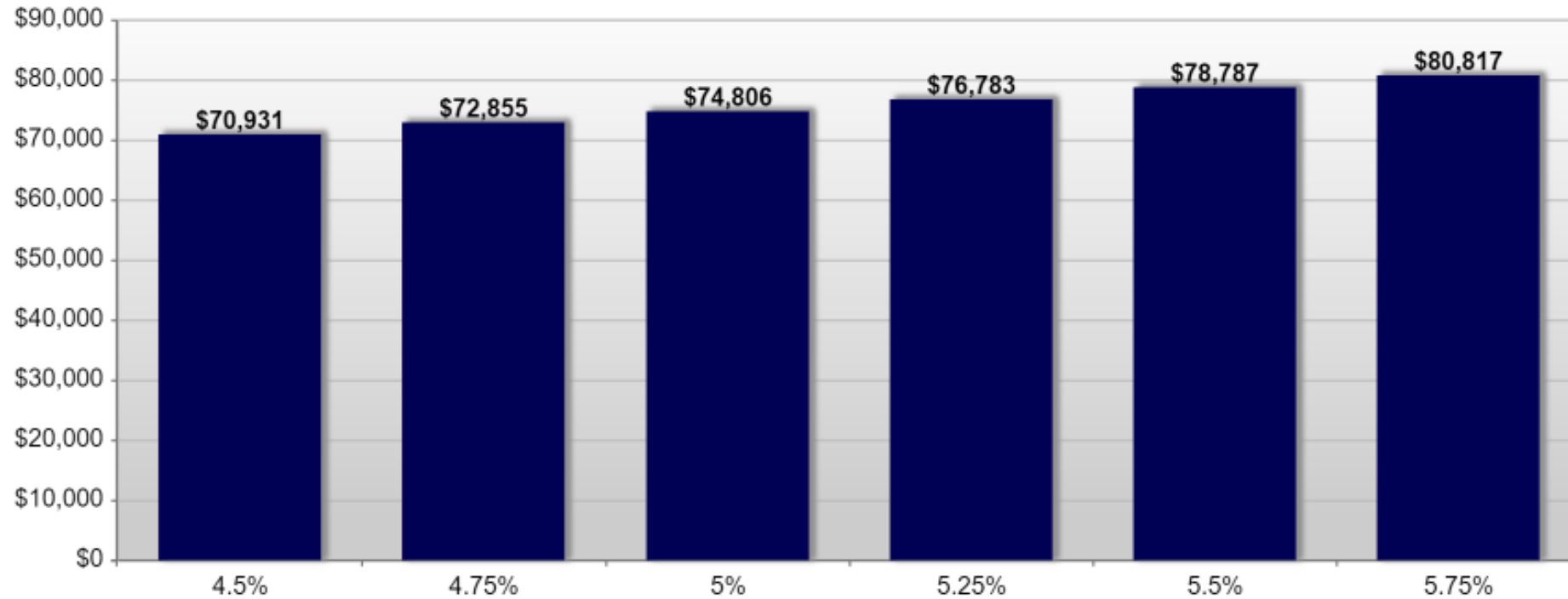
Reno/Sparks Area 100 Annual Sales



Reno/Sparks Median Home Price – Leveling



Income Required - \$300,000 Loan

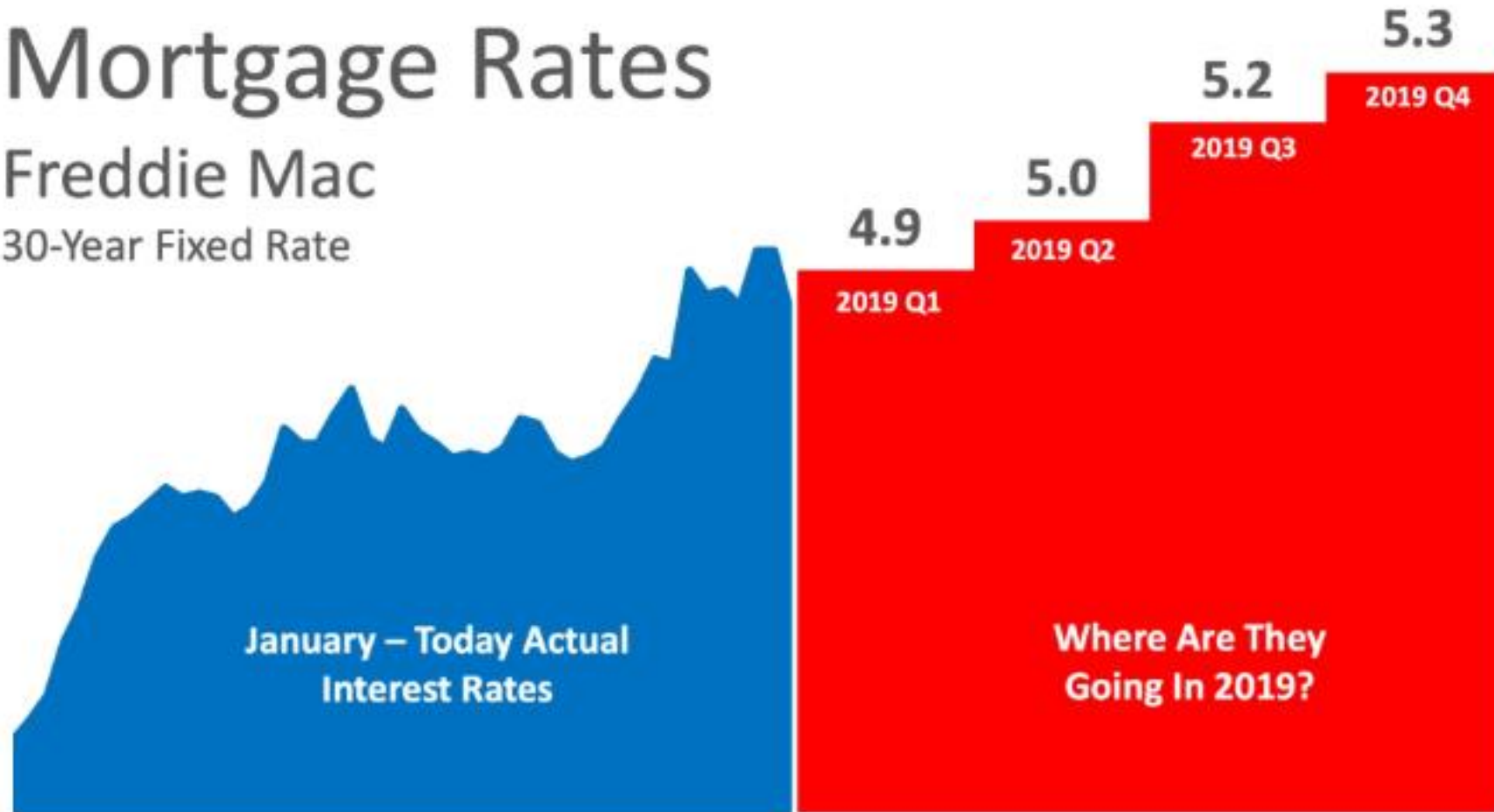


What If It Happens This Way ?



Mortgage Rates

Freddie Mac
30-Year Fixed Rate



INTEREST IMPACT ON PAYMENTS

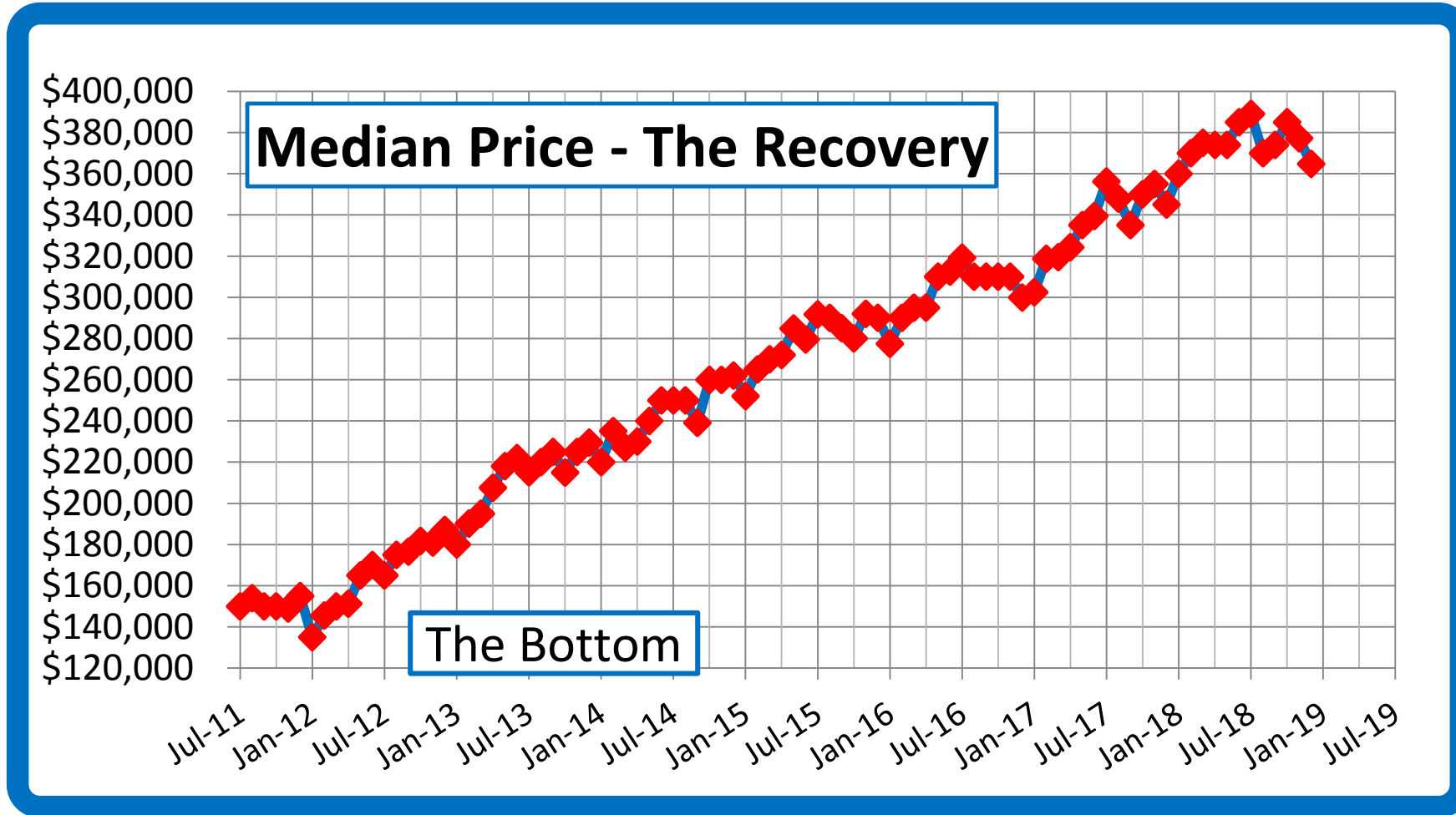
30 YEAR MORTGAGE

4.5 % INTEREST RATE = \$300,000 LOAN

5.0 % INTEREST RATE = \$283,300 LOAN

A HALF PERCENT RATE INCREASE EQUALS A
\$ 16,700 LOSS IN BUYER POWER

OUR RECOVERY



Spanish Springs South

3 – 2.5 – 2

2,082 sq. ft.



2012 Sold Price
\$213,000

2015 Market Valuation
\$340,000 +59%

2018 Market Valuation
\$397,000 +17%

Double Diamond

3 – 2 – 2

1,787 sq. ft.



2012 Sold Price
\$200,000

2015 Market Valuation
\$313,000 +56%

2018 Market Valuation
\$404,000 +29%

Stead

4 – 2.5 – 2

2,130 sq. ft.



2012 Sold Price
\$131,000

2015 Market Valuation
\$246,500 +88%

2018 Market Valuation
\$326,500 +32%

Fernley

3 – 2 – 3

2181 sq. ft.



2012 Sold Price
\$108,000

2015 Market Valuation
\$226,500 +109%

2018 Market Valuation
\$317,060 +40%

2018 PREDICTIONS

Did We Get It Right ?

- Median Price will continue to rise ✓
- First time home buyers will have to rethink expectations &/or increase drive time ✓
- Fernley, Dayton-50 East, North Valleys will continue to be growth areas ✓
- More Buyers/Sellers over \$400K ✓
- Relocations from California & Beyond ✓

OUR 2019 PREDICTIONS



2019 PREDICTIONS

- **Median Price will continue to rise**
- **First time home buyers will have to rethink expectations &/or increase drive time**
- **Fernley, Dayton-50 East, North Valleys will continue to be growth areas**
- **More Buyers/Sellers over \$400K**
- **Relocations from California & Beyond**

Looking forward to a great 2019

- **Reno/Sparks Association of REALTORS®**
- 5650 Riggins Court, Reno, NV
- 775-823-8800
- **www.rsar.realtor**