

MARKET TRENDS

3rd Quarter 2015 Market Report for the Reno/Sparks Region

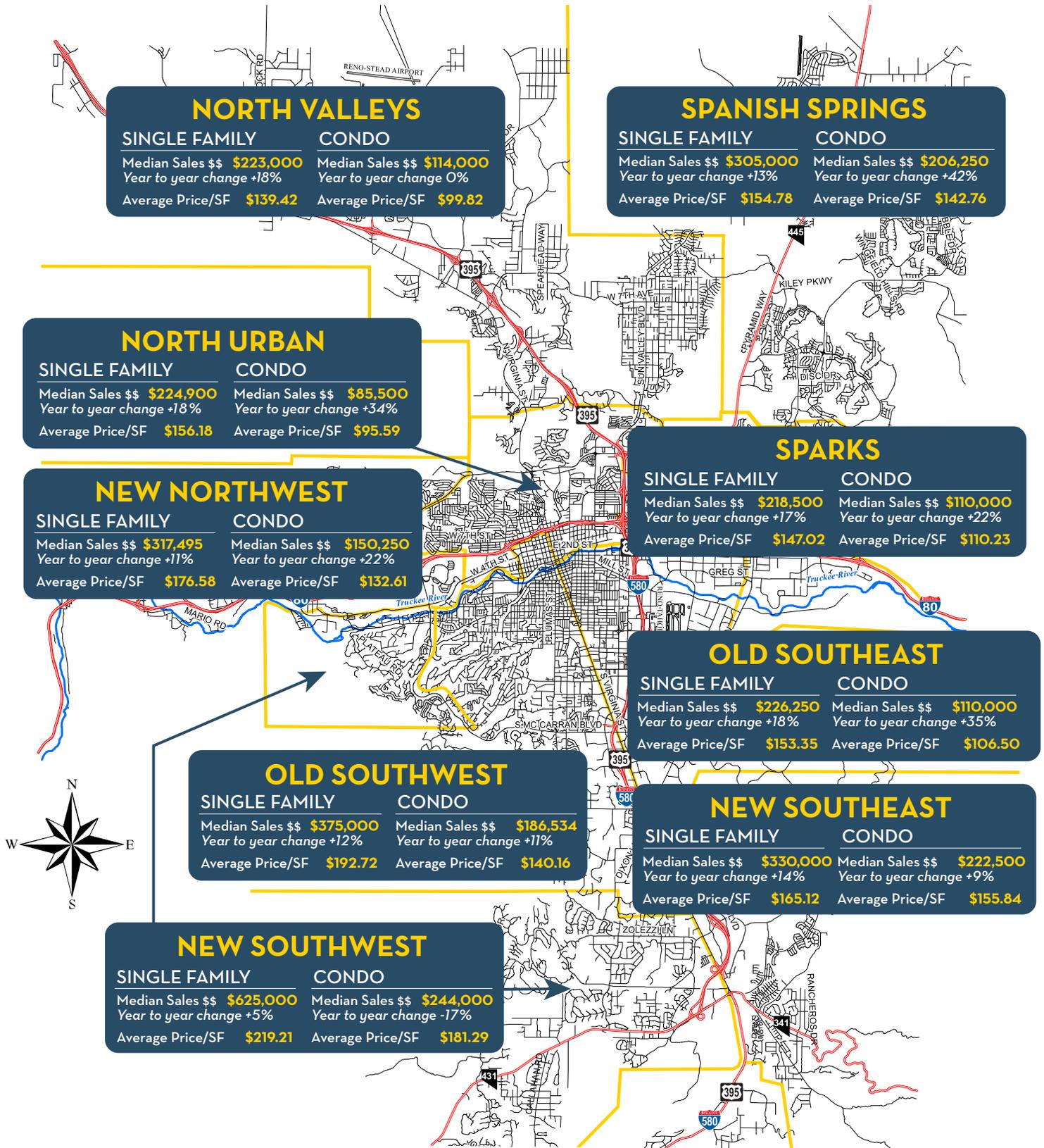


Compliments of your Dickson Agent

For more information about the real estate market, or to search for homes, visit DicksonRealty.com.

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MEDIAN SALES PRICE & AVERAGE PRICE PER SQUARE FOOT



Source: Northern Nevada Multiple Listing Service (NNRMLS), All Reno/Sparks areas (Area 100).

In the real estate industry, we've been talking about low levels of inventory for many months now. But what does that mean? In the chart to the right, we've broken down the Months of Inventory by price range, and are only looking at homes that were available for purchase, as of October 31st.

For homes priced \$10,000-\$300,000 there were only 36 DAYS of inventory, which is 2 days less than the prior month! For homes in the range of \$301,000-\$600,000, inventory was just 72 days, or just around 2.4 months. Although inventory has increased slightly since earlier this year, these two price ranges have been in a very strong seller's market for many months.

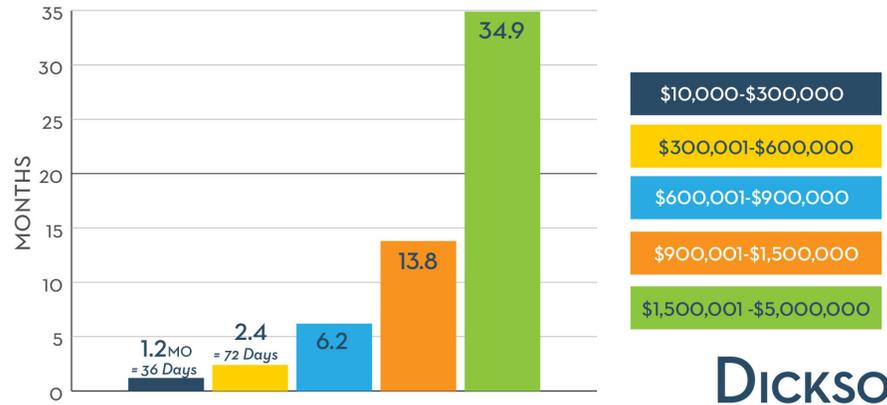
However, in the price ranges above \$900,000 we have a greater inventory of available homes, and with that we see a shift to more of a buyer's market. It's good to note that the National Association of Realtors looks for 5 - 6 months of inventory in a balanced market, where neither seller's nor buyer's have a distinct advantage.

If you're in the market to purchase a home in the under \$600,000 price ranges, you will want to work closely with your Dickson agent and your lender to give you the best chance of having your purchase offer accepted by a seller.

If you are selling in these price ranges, your Dickson agent can help you price your home correctly for a quick sale, prepare for the possibility of multiple offers and help you negotiate the best deal on the sale of your home.

Months of Inventory

Reno/Sparks Area, as of October 31, 2015

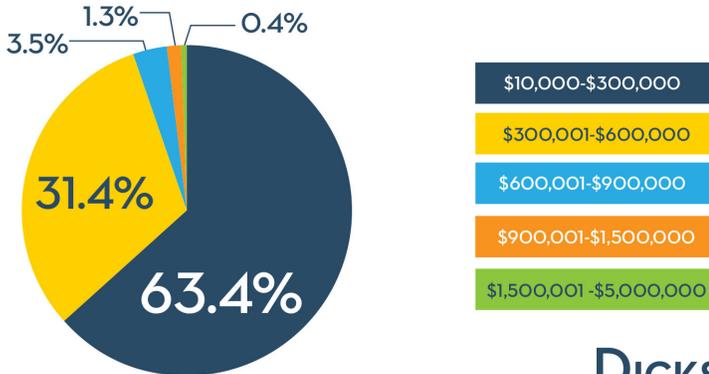


Source: Northern Nevada Multiple Listing Service (NNRMLS), All Reno/Sparks areas (Area 100), as of October 31, 2015.

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Percent of Sales by Price

Reno/Sparks Area, as of October 31, 2015



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The chart to the left shows us the Percent of Sales by Price, year-to-date through October 31st. Nearly 95 percent of sales this year have been in the price ranges under \$600,000! In the month of October, there was a slight percentage decrease of sales for homes in the under \$300,000 price range compared to September. There was also a small increase in sales for the \$300,001-600,000 price range from September to October. This makes sense as prices continue to rise in our region.

The good news is, these increased values are putting more sellers in a positive equity position. This may be you, and if you are ready to move, the time may be right for us to have a conversation about the value of your home.

At Dickson Realty, we have exclusive and proprietary tools and leading edge technology to help us stay on top of the market. That will help you buy or sell at the right price.

You can trust the experts at Dickson Realty to get you the information you need, when you need it, to make an informed decision. We've been assisting buyers and sellers in northern Nevada for over 40 years, and we would enjoy helping you.

Dickson Realty Market Trends

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