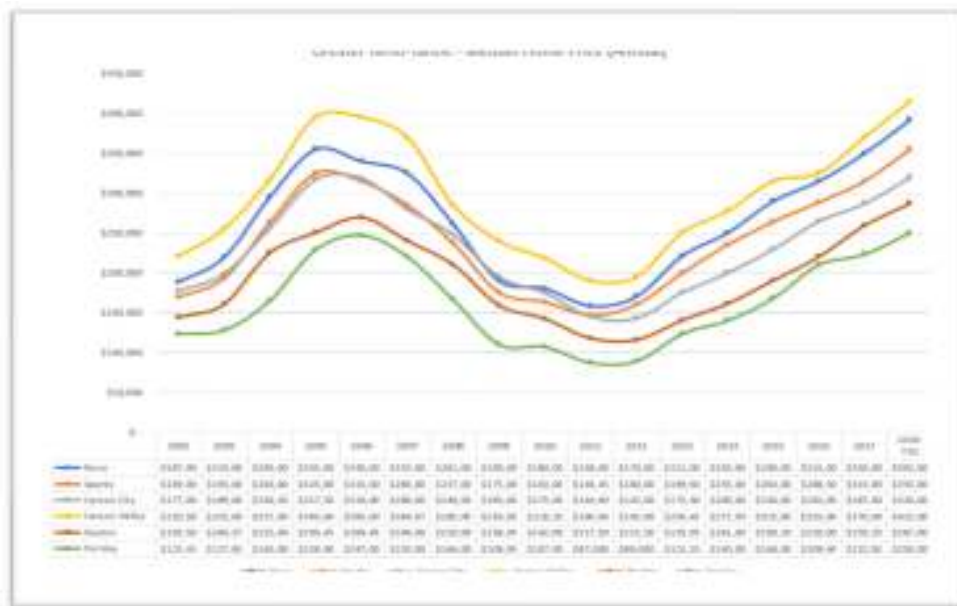


The Greater Reno-Tahoe Real Estate Report

*Housing Market Trends for:
Reno, Sparks, Carson City, Carson Valley, Lake Tahoe, Dayton, and Fernley*



A FREE monthly report by



Table of Contents

	<u>Page</u>
Introduction	3
Quick Snapshot	4
Annual Housing Trends - Overview of Charts	5
Median Home Price	6
Number of Homes Sold	7
Sold Price to List Price Ratio (%)	8
Recent "Peak to Trough" Median Price Summary	9
Reno-Sparks Historical "Bubble Chart"	10
Monthly Housing Trends - Overview of Charts	11
Median Price by City	13
Months Supply of Inventory (MSI) by City	14
Reno	16
Sparks	18
Carson City	20
Carson Valley	22
Dayton	24
Fernley	26
Lake Tahoe	28
Data Sources & Definitions	29

Introduction

Report Overview

This report is prepared and published monthly by Mitch Argon, Broker/Owner of CalNeva Realty. This report is published and distributed for free to benefit anyone with an interest in our local real estate trends.

You are free to use and/or share this report. **Modifying this report in any way is a violation of copyright law.** If you (or someone you know) are interested in receiving a notification by email when the report is updated each month, please send an email to Mitch.Argon@CalNevaRealty.com. Comments, suggestions, or error-reporting are welcome and can be sent to Mitch.Argon@CalNevaRealty.com.

CalNeva Realty Overview

CalNeva Realty provides professional real estate services to clients throughout Greater Reno-Tahoe through our two offices in Minden and Midtown Reno. We represent clients who are selling or buying real estate and operate a full-service licensed brokerage as members of Reno-Sparks Association of REALTORS (RSAR), Sierra Nevada Association of REALTORS (SNAR), Incline Village Association of REALTORS (IVR), and Northern Nevada Regional Multiple Listing Service (NNRMLS).

For Further Information

For further insight into the Greater Reno-Tahoe real estate market, visit our blog at www.FreeNevadaMove.com/blog. There are frequent entries with additional market comparisons, recent homes sold, and other useful information.

If you have a need for Greater Reno-Tahoe real estate market data not contained in this report, please feel free to contact Mitch Argon (775-315-4424 or Mitch.Argon@CalNevaRealty.com) for further assistance.

Market Snapshot - Single Family (Stick Built)

	Median Price (in Thousands)			Homes Sold			Months Supply of Inventory (MSI)			Inventory		
	Aug-2019	Aug-2020	%	Aug-2019	Aug-2020	%	Sep-2019	Sep-2020	%	Sep-2019	Sep-2020	%
Reno	\$ 410	\$ 469	14%	427	436	2%	2.9	1.1	(62%)	973	388	(60%)
Sparks	\$ 379	\$ 415	9%	189	212	12%	2.4	0.6	(74%)	352	95	(73%)
Carson City	\$ 355	\$ 365	3%	53	59	11%	2.5	1.0	(59%)	124	53	(57%)
Carson Valley +	\$ 439	\$ 528	20%	83	90	8%	3.3	1.1	(66%)	220	79	(64%)
Dayton	\$ 350	\$ 325	(7%)	29	43	48%	2.8	1.1	(63%)	88	34	(61%)
Fernley	\$ 265	\$ 300	13%	48	56	17%	2.7	1.1	(59%)	130	49	(62%)
Lake Tahoe ++	\$ 700	\$ 1,640	134%	15	23	53%	8.4	3.0	(64%)	92	36	(61%)

+ Includes Minden, Gardnerville, Genoa, and Topaz areas

++ Due to low transaction volume, this number varies greatly and is not 100% representative of the Lake Tahoe market. This summary is for single family (stick built) homes only.

Seller Market	< 4 Months
Neutral Market	4 to 6 Months
Buyer Market	> 6 Months

Annual Trends

About the Charts

Annual Median Home Price Trend (page 5)

This chart shows the annual median home price from 2002 to the present year for each city/area in the region. For the current year, the chart will display the median price on a "year to date" or "YTD" basis. The YTD median price will be from January 1st of the current year to the last day of the month prior to the current issue of this report. The median price in this chart will be more stable than the median home prices for each month (see Monthly Reports) due to the increased number of homes that are used to compute the median price on an annual basis. In the Lake Tahoe market, there are significantly fewer homes sold each month so the YTD median price may be more volatile until April or May for the current year.

Annual Number of Homes Sold (page 6)

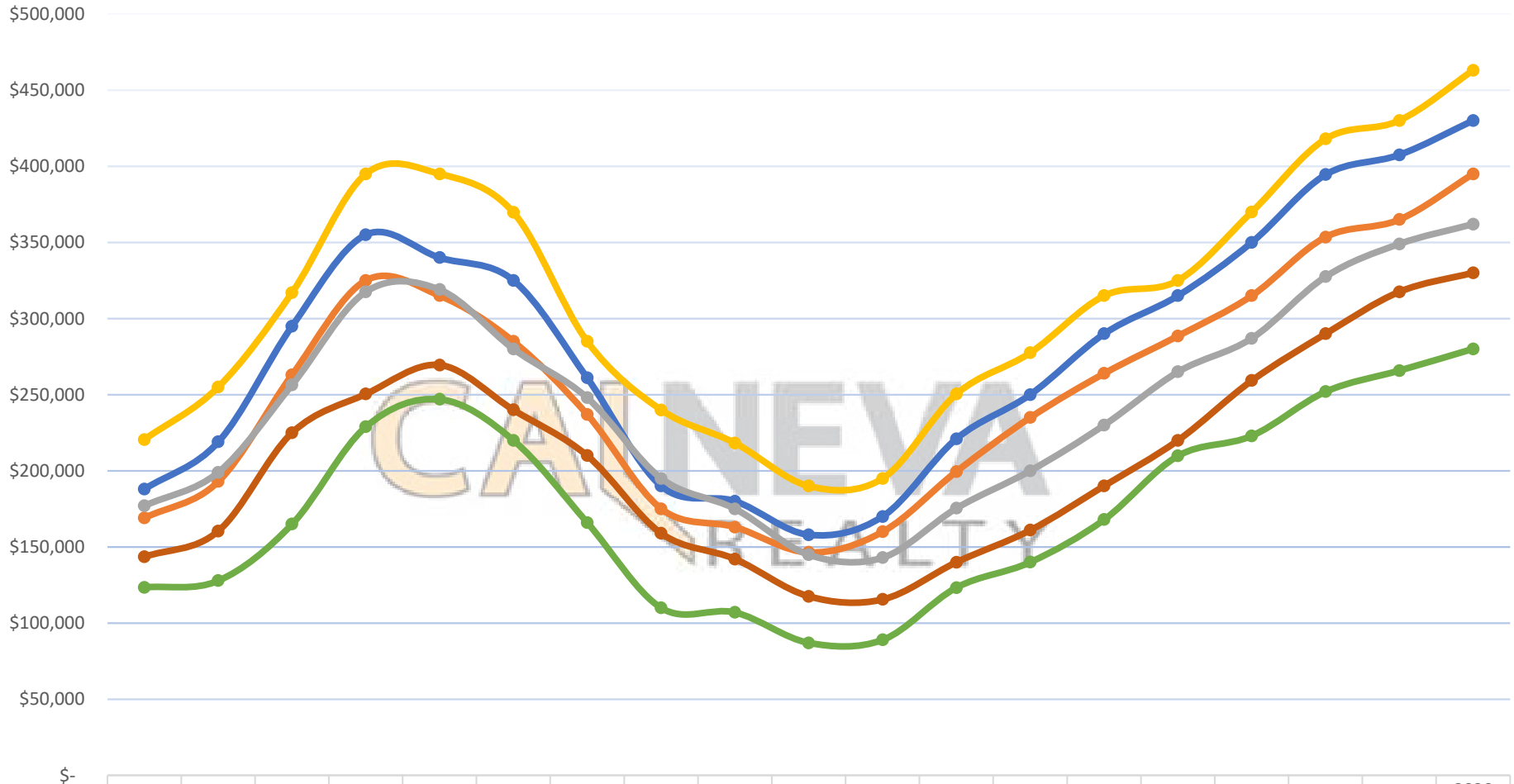
This chart shows the annual number of homes sold from 2002 to the present year for each city/area in the region. For the current year, the chart will display the number of homes sold on a "year to date" or "YTD" basis. As a result, the current year will be substantially lower in January and increase each month until you will be able to approximate how many homes will be sold during the current year.

Annual Sold Price to List Price % (page 7)

This chart shows what buyers are "actually paying" for homes relative to the "list price" from 2002 to the current year. Year to Date (YTD) for the current year reflects this measurement from January 1st to the last day of the month prior to the current issue.

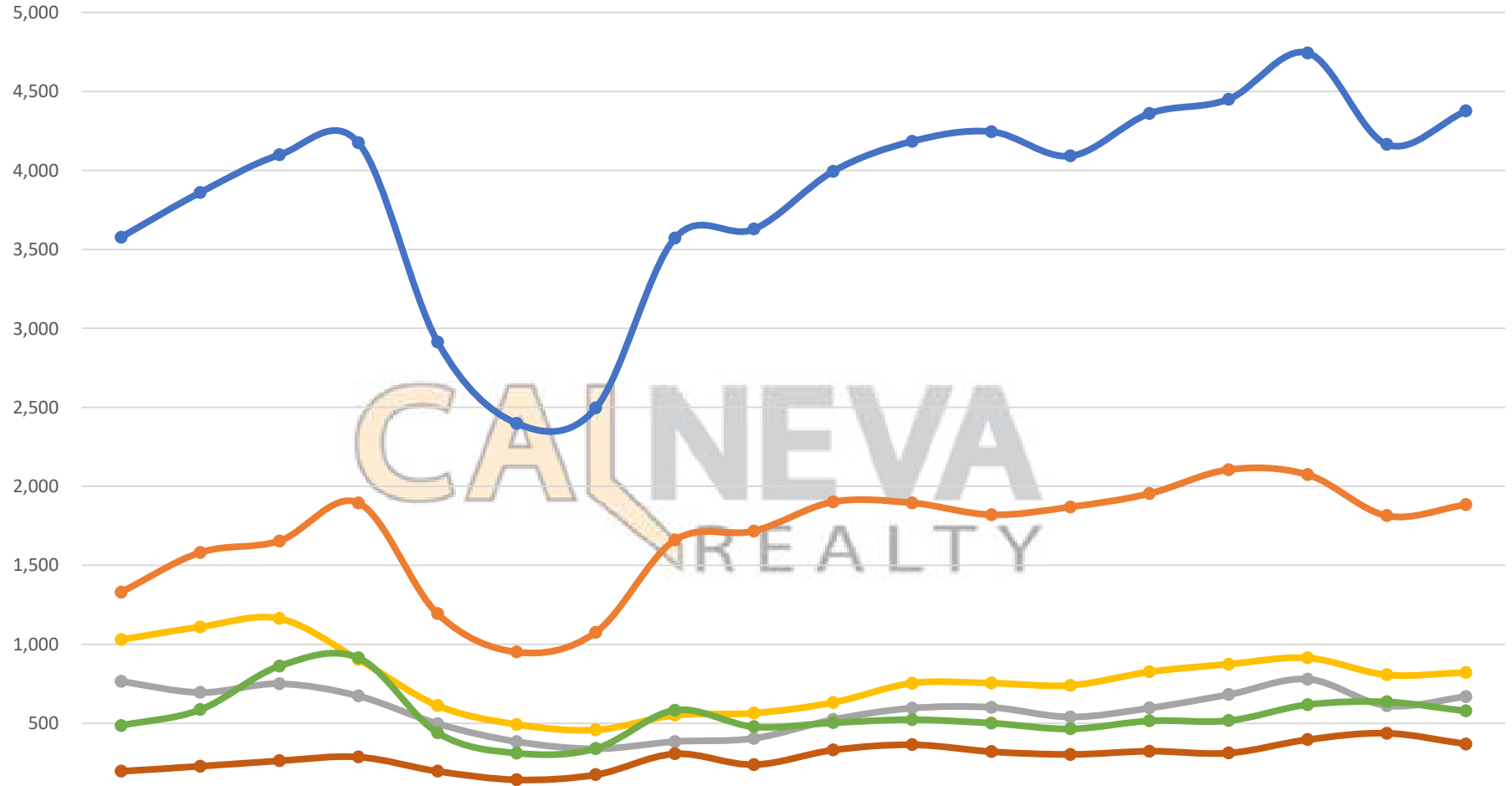
Not surprisingly, you will see this percentage decrease during a Buyer's market and increase during a Seller's market and the trendline closely corresponds to median price increase trends.

Greater Reno-Tahoe - Median Home Price (Annual)



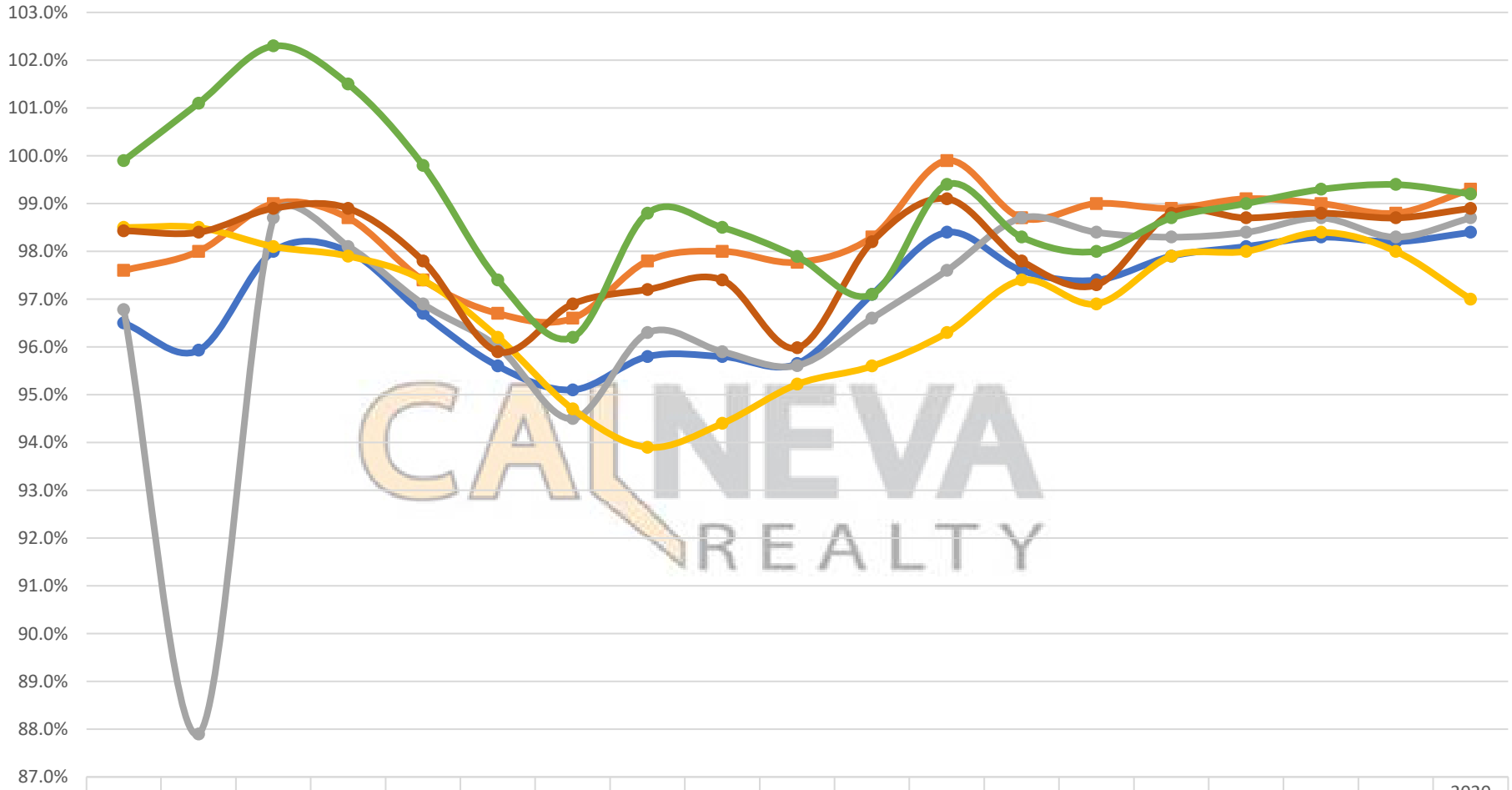
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020 YTD
● Reno	\$187,90	\$219,00	\$295,00	\$355,00	\$340,00	\$325,00	\$261,00	\$190,00	\$180,00	\$158,00	\$170,00	\$221,00	\$250,00	\$290,00	\$315,00	\$350,00	\$394,50	\$407,50	\$430,00
● Sparks	\$169,00	\$193,00	\$263,00	\$325,00	\$315,00	\$285,00	\$237,00	\$175,00	\$163,00	\$146,45	\$160,00	\$199,50	\$235,00	\$264,00	\$288,50	\$315,00	\$353,50	\$365,00	\$395,00
● Carson City	\$177,00	\$199,00	\$256,45	\$317,50	\$319,00	\$280,00	\$248,00	\$195,00	\$175,00	\$144,90	\$143,00	\$175,40	\$200,00	\$230,00	\$265,00	\$287,00	\$327,50	\$349,00	\$362,00
● Carson Valley	\$220,50	\$255,00	\$317,00	\$395,00	\$395,00	\$369,67	\$285,00	\$239,95	\$218,25	\$190,00	\$195,00	\$250,45	\$277,50	\$315,00	\$325,00	\$370,00	\$418,00	\$430,00	\$463,00
● Dayton	\$143,50	\$160,37	\$225,00	\$250,45	\$269,45	\$240,00	\$210,00	\$158,95	\$142,00	\$117,50	\$115,50	\$139,95	\$161,00	\$190,10	\$220,00	\$259,25	\$290,00	\$317,50	\$330,07
● Fernley	\$123,43	\$127,85	\$165,00	\$228,90	\$247,00	\$220,00	\$166,00	\$109,95	\$107,00	\$87,000	\$89,000	\$123,25	\$140,00	\$168,00	\$209,84	\$222,92	\$252,00	\$265,80	\$280,00

Greater Reno-Tahoe - Housing Units Sold (Annual)



	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
● Reno	3,578	3,861	4,099	4,175	2,915	2,399	2,497	3,572	3,629	3,995	4,185	4,246	4,092	4,361	4,451	4,744	4,165	4,377
● Sparks	1,331	1,582	1,655	1,896	1,195	952	1,077	1,661	1,718	1,903	1,896	1,821	1,870	1,955	2,106	2,075	1,815	1,885
● Carson City	766	696	751	674	499	385	340	385	406	525	597	602	541	598	683	780	612	670
● Carson Valley	1,031	1,111	1,164	905	613	494	459	552	566	633	755	756	741	827	875	915	808	823
● Dayton	198	229	264	288	198	144	176	308	239	332	366	322	304	324	313	398	438	370
● Fernley	487	588	863	915	441	312	341	584	479	505	524	502	466	517	518	619	637	579

Greater Reno-Tahoe - % Sold to List Price (Annual)



	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020 YTD
● Reno	96.5%	95.9%	98.0%	98.0%	96.7%	95.6%	95.1%	95.8%	95.8%	95.7%	97.1%	98.4%	97.6%	97.4%	97.9%	98.1%	98.3%	98.2%	98.4%
■ Sparks	97.6%	98.0%	99.0%	98.7%	97.4%	96.7%	96.6%	97.8%	98.0%	97.8%	98.3%	99.9%	98.7%	99.0%	98.9%	99.1%	99.0%	98.8%	99.3%
● Carson City	96.8%	87.9%	98.7%	98.1%	96.9%	96.0%	94.5%	96.3%	95.9%	95.6%	96.6%	97.6%	98.7%	98.4%	98.3%	98.4%	98.7%	98.3%	98.7%
● Carson Valley	98.5%	98.5%	98.1%	97.9%	97.4%	96.2%	94.7%	93.9%	94.4%	95.2%	95.6%	96.3%	97.4%	96.9%	97.9%	98.0%	98.4%	98.0%	97.0%
● Dayton	98.4%	98.4%	98.9%	98.9%	97.8%	95.9%	96.9%	97.2%	97.4%	96.0%	98.2%	99.1%	97.8%	97.3%	98.8%	98.7%	98.8%	98.7%	98.9%
● Fernley	99.9%	101.1%	102.3%	101.5%	99.8%	97.4%	96.2%	98.8%	98.5%	97.9%	97.1%	99.4%	98.3%	98.0%	98.7%	99.0%	99.3%	99.4%	99.2%

Recent "Peak to Trough" Median Price Summary

	Peak	Date	Trough	Date	% Change*	New High	Date	% Change**
Reno	\$ 379,000	Aug-2005	\$ 142,000	Jan-2012	(63%)	\$ 468,500	Aug-2020	230%
Sparks	\$ 346,000	Sep-2005	\$ 126,500	Jan-2012	(63%)	\$ 415,000	Aug-2020	228%
Carson City	\$ 346,000	Aug-2005	\$ 124,225	Jun-2012	(64%)	\$ 392,475	Jul-2020	216%
Carson Valley +	\$ 432,000	Sep-2005	\$ 163,000	Jan-2012	(62%)	\$ 527,500	Aug-2020	224%
Fernley	\$ 262,000	May-2006	\$ 71,250	Mar-2012	(73%)	\$ 299,950	Aug-2020	321%
Dayton	\$ 305,000	Jul-2006	\$ 89,900	Mar-2012	(71%)	\$ 350,000	Aug-2019	289%
Lake Tahoe ++	\$ 1,673,000	Nov-2005	\$ 320,000	Jun-2012	(81%)	\$ 1,962,125	May-2014	513%

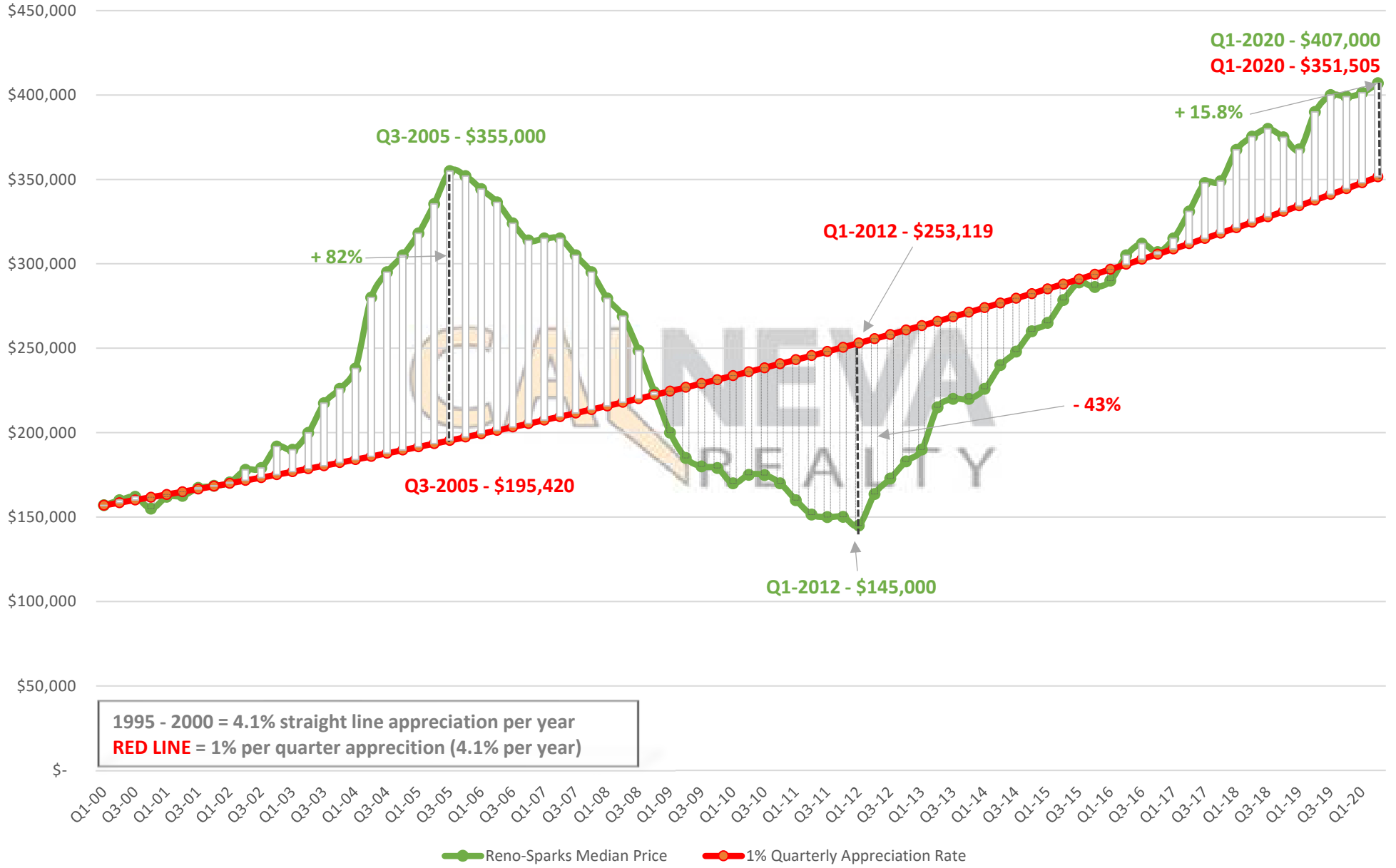
* from Peak

** from Trough

+ Includes Minden, Gardnerville, Genoa, and Topaz areas

++ Due to low transaction volume, this number varies greatly and is not 100% representative of the Lake Tahoe market.
This summary is for single family (stick built) homes only.

Reno-Sparks Single Family Home "Bubble Chart"



Monthly Trends

About the Charts

Median Home Prices by City (page 11)

This chart shows the monthly median price over the last 24 months for each city in the region. The table below the chart displays the median price (rounded up to the nearest thousand) for each month.

You will notice that the median price can fluctuate from month to month. As a result, you will want to look at the 'trendline' for a specific city over a period of 4-6 months or more. Also, the Lake Tahoe area is omitted from this report due to the substantially higher median price over other areas in the region; by including Lake Tahoe, the increased scale renders the other market's trend lines extremely difficult to reasonably view. You can see the Lake Tahoe median price trend (over the last 24 months) on a later chart dedicated to Lake Tahoe real estate.

Homes Sold by City (page 12)

This chart shows the number of homes sold over the last 24 months for each market in the region.

Months of Inventory by City (page 13)

This chart shows "Months of Inventory" (see page 28 for definitions) over the last 24 months for each market in the region. Just like any other open market system, an increase in inventory provides more choices for a "buyer" which leads to a Buyer's market where the home buyer will generally have more negotiating leverage. Conversely, when inventory levels are lower, home sellers have less competition (buyers have fewer choices), the homes seller will have an advantage in setting and realizing a higher price. The National Association of REALTORS (NAR) uses the guideline of a 'balanced market' between 4-6 months of inventory. We use the same standard in this report.

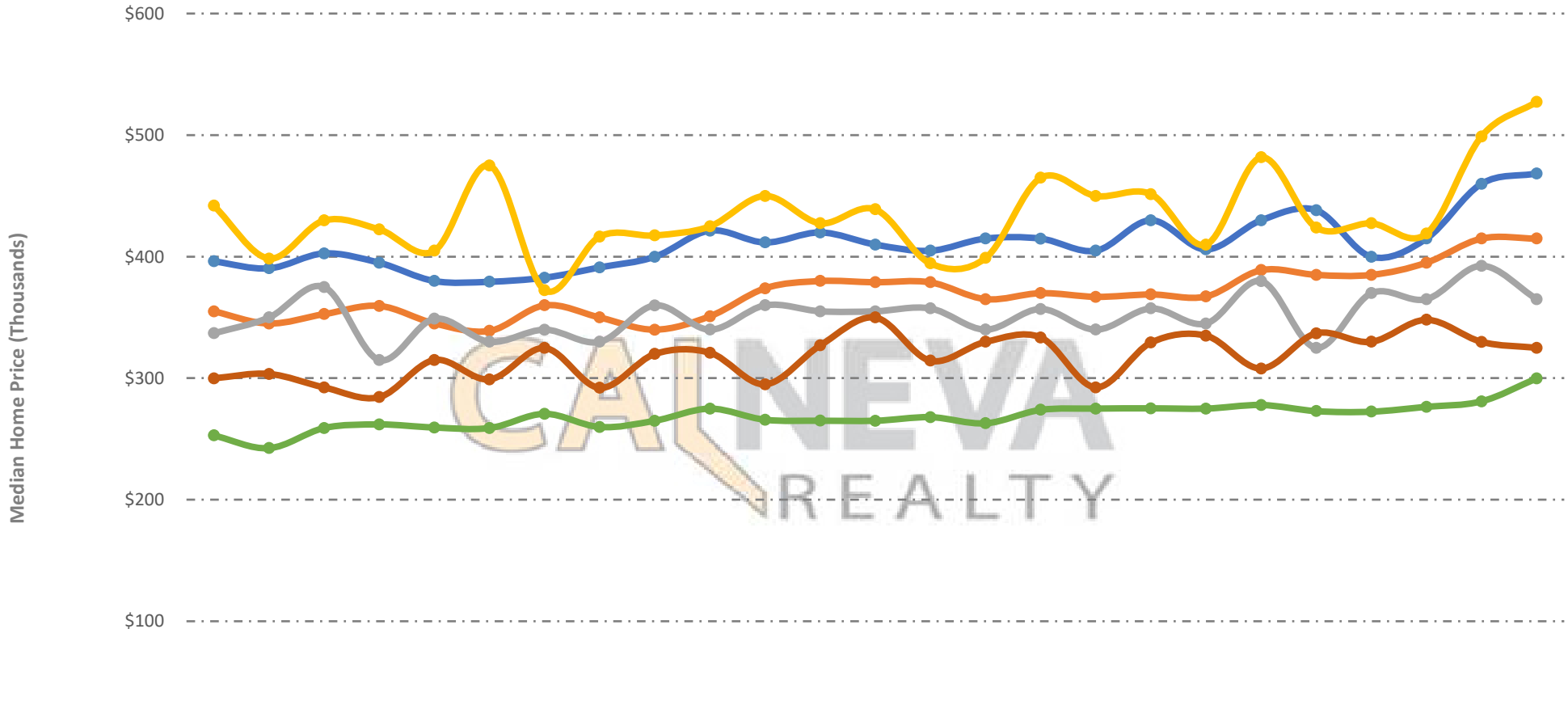
Specific areas or "price bands" can determine a 'buyer' or 'seller' market and should be discussed carefully with your CalNeva Realty agent.

Local Market Summaries (pages 14-27)

These charts two for each local market) show the relationship between median price trend and the number of homes sold as well as the months supply of inventory. Note that inventory and homes sold are measured on the right axis while median price is measured on the left axis.

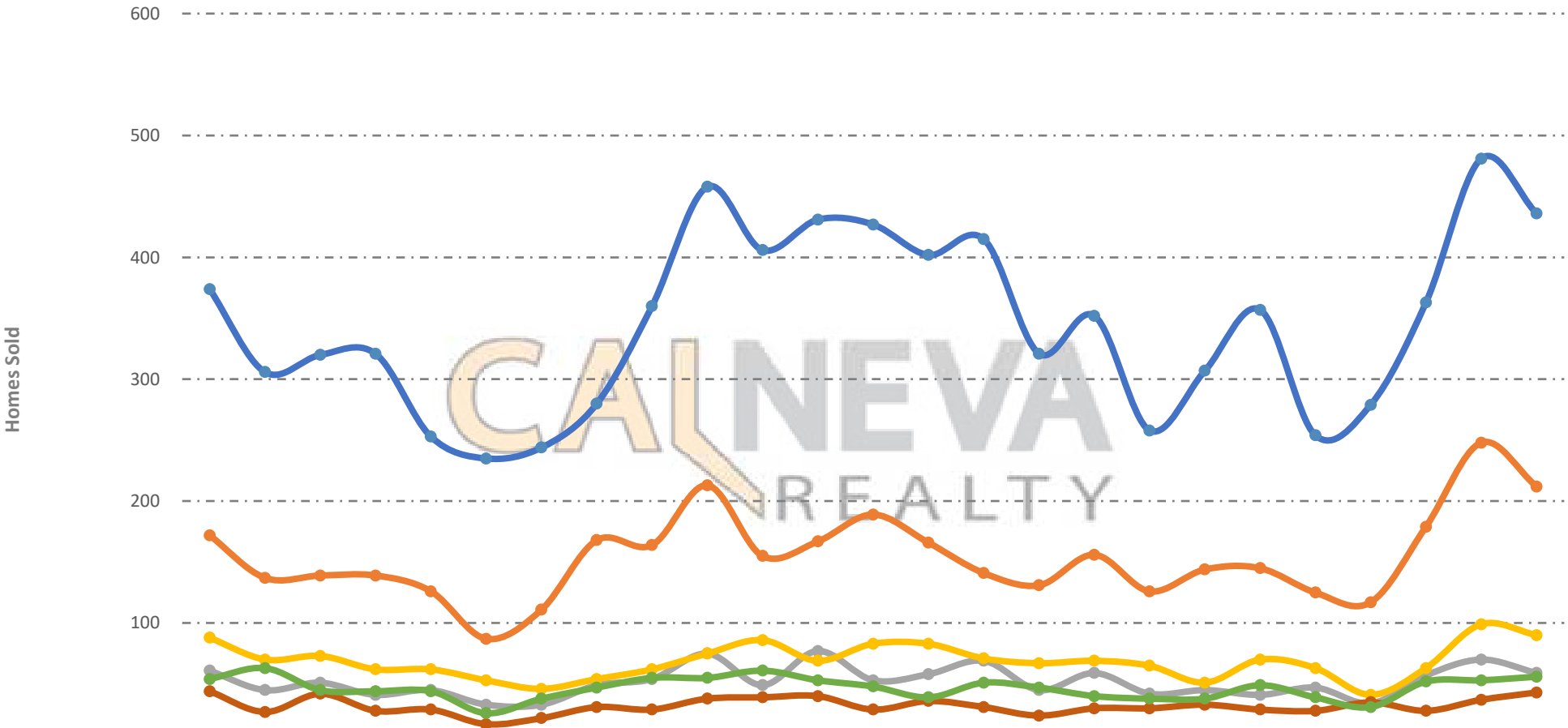
This 'view' into the market enables you to see the relationship of units sold and months supply of inventory has on price for each local market.

Greater Reno-Tahoe Median Home Price by City/Area



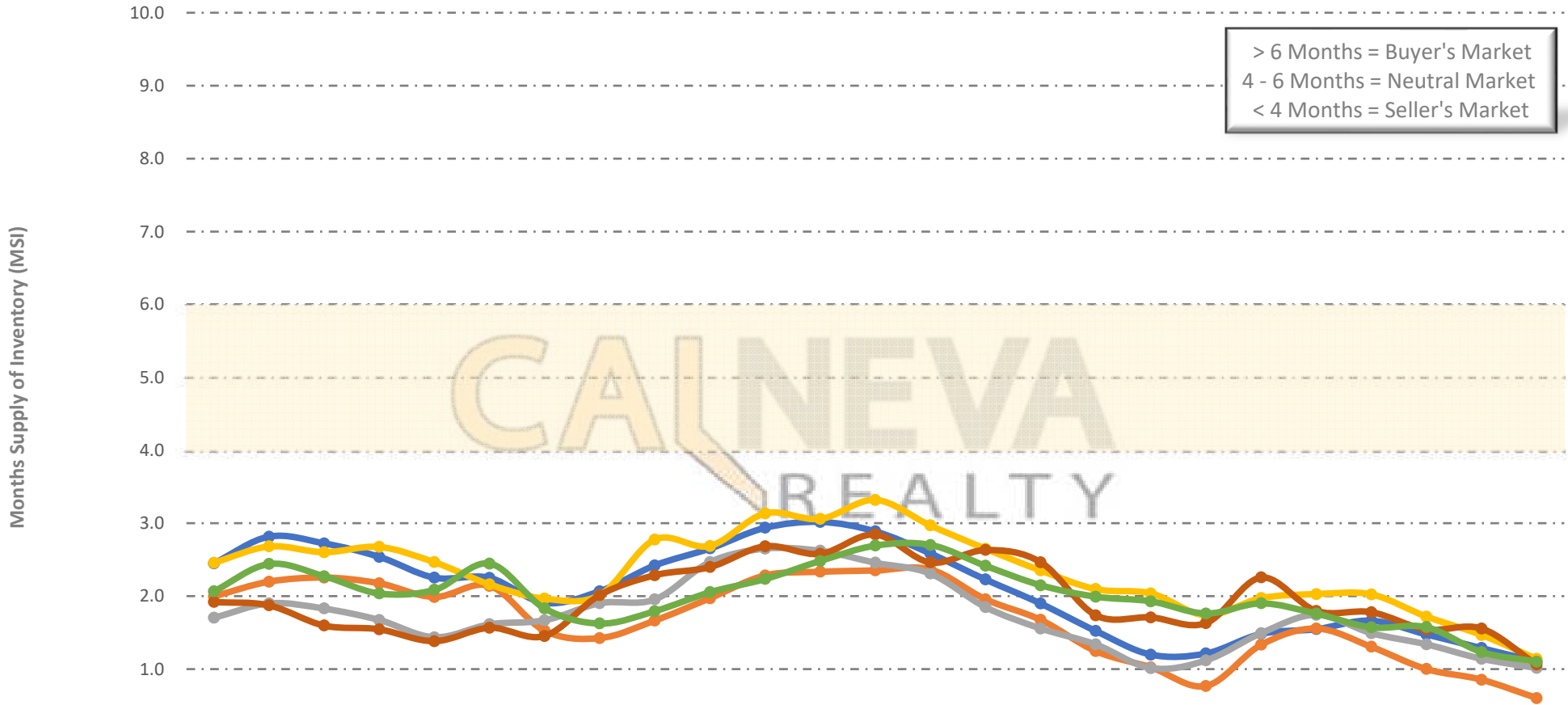
\$-	A	S	O	N	D	J-19	F	M	A	M	J	J	A	S	O	N	D	J-20	F	M	A	M	J	J	A
● Reno	\$396	\$391	\$403	\$395	\$380	\$379	\$383	\$391	\$400	\$422	\$412	\$420	\$410	\$405	\$415	\$415	\$405	\$430	\$406	\$430	\$438	\$400	\$415	\$460	\$469
● Sparks	\$355	\$345	\$353	\$360	\$345	\$339	\$360	\$350	\$340	\$351	\$374	\$380	\$379	\$379	\$365	\$370	\$367	\$369	\$367	\$389	\$385	\$385	\$395	\$415	\$415
● Carson City	\$337	\$350	\$375	\$315	\$349	\$330	\$340	\$330	\$360	\$340	\$360	\$355	\$355	\$358	\$340	\$357	\$340	\$357	\$345	\$380	\$325	\$370	\$365	\$392	\$365
● Carson Valley	\$442	\$399	\$430	\$423	\$405	\$475	\$372	\$417	\$418	\$425	\$450	\$428	\$439	\$395	\$399	\$465	\$450	\$452	\$410	\$482	\$424	\$427	\$419	\$499	\$528
● Dayton	\$300	\$304	\$293	\$285	\$315	\$299	\$325	\$292	\$320	\$321	\$295	\$327	\$350	\$314	\$330	\$334	\$293	\$329	\$335	\$308	\$337	\$330	\$348	\$330	\$325
● Fernley	\$253	\$243	\$259	\$262	\$259	\$259	\$271	\$260	\$265	\$275	\$266	\$265	\$265	\$268	\$263	\$274	\$275	\$275	\$275	\$278	\$273	\$273	\$277	\$281	\$300

Greater Reno-Tahoe Housing Units Sold by City/Area



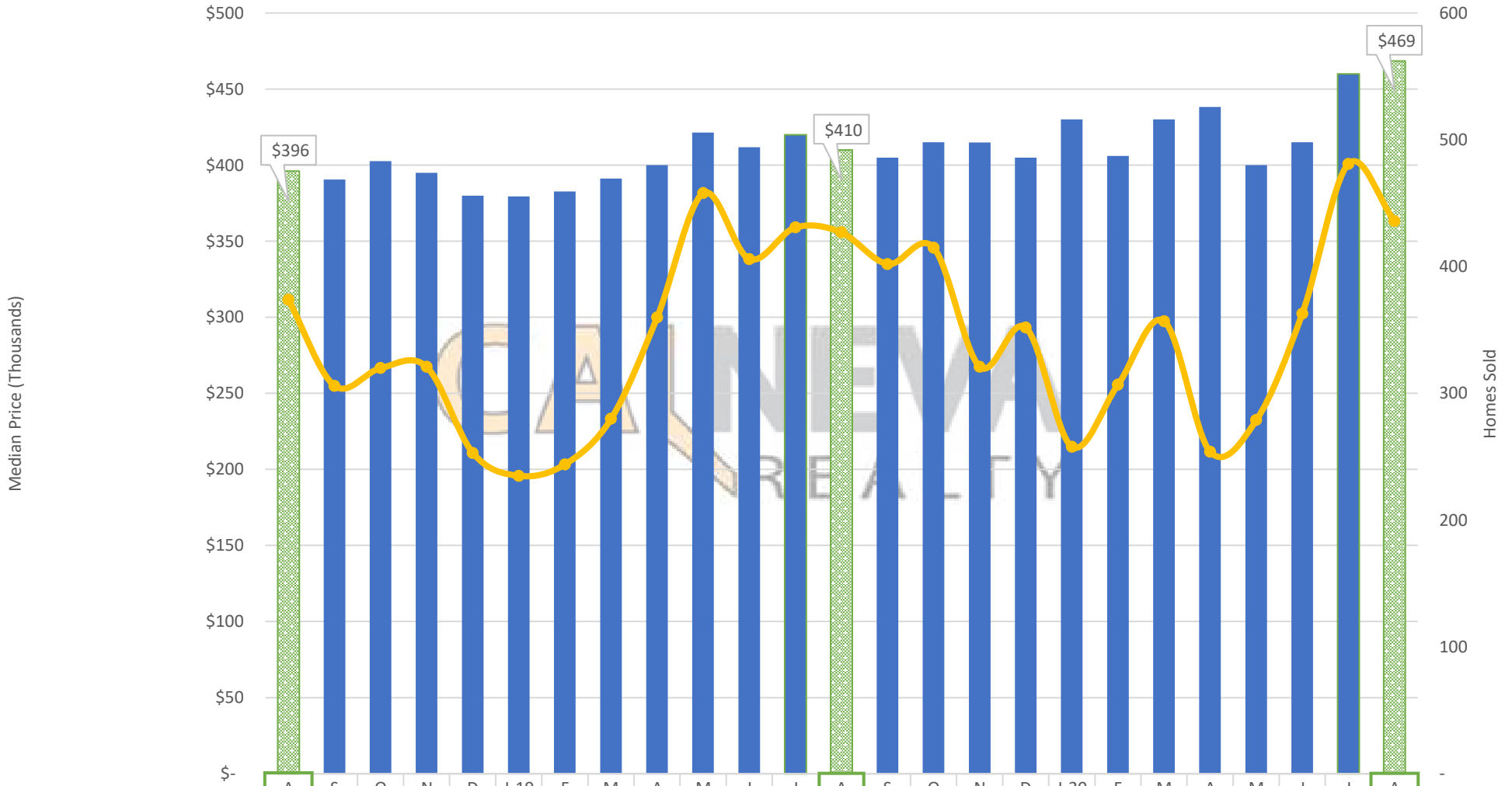
	A	S	O	N	D	J-19	F	M	A	M	J	J	A	S	O	N	D	J-20	F	M	A	M	J	J	A
Reno	374	306	320	321	253	235	244	280	360	458	406	431	427	402	415	321	352	258	307	357	254	279	363	481	436
Sparks	172	137	139	139	126	87	111	168	164	213	155	167	189	166	141	131	156	126	144	145	125	117	179	248	212
Carson City	61	45	51	41	45	33	33	49	54	75	49	77	53	58	69	45	59	42	45	41	47	34	57	70	59
Carson Valley	88	70	73	62	62	53	46	54	62	75	86	69	83	83	71	67	69	65	51	70	63	41	63	99	90
Dayton	44	27	42	28	29	17	22	31	29	38	39	40	29	36	31	24	30	30	33	29	28	35	28	37	43
Fernley	54	63	45	44	44	26	38	47	55	55	61	53	48	39	51	47	40	38	38	49	39	31	52	53	56

Greater Reno-Tahoe Months Supply of Inventory (MSI) by City/Area



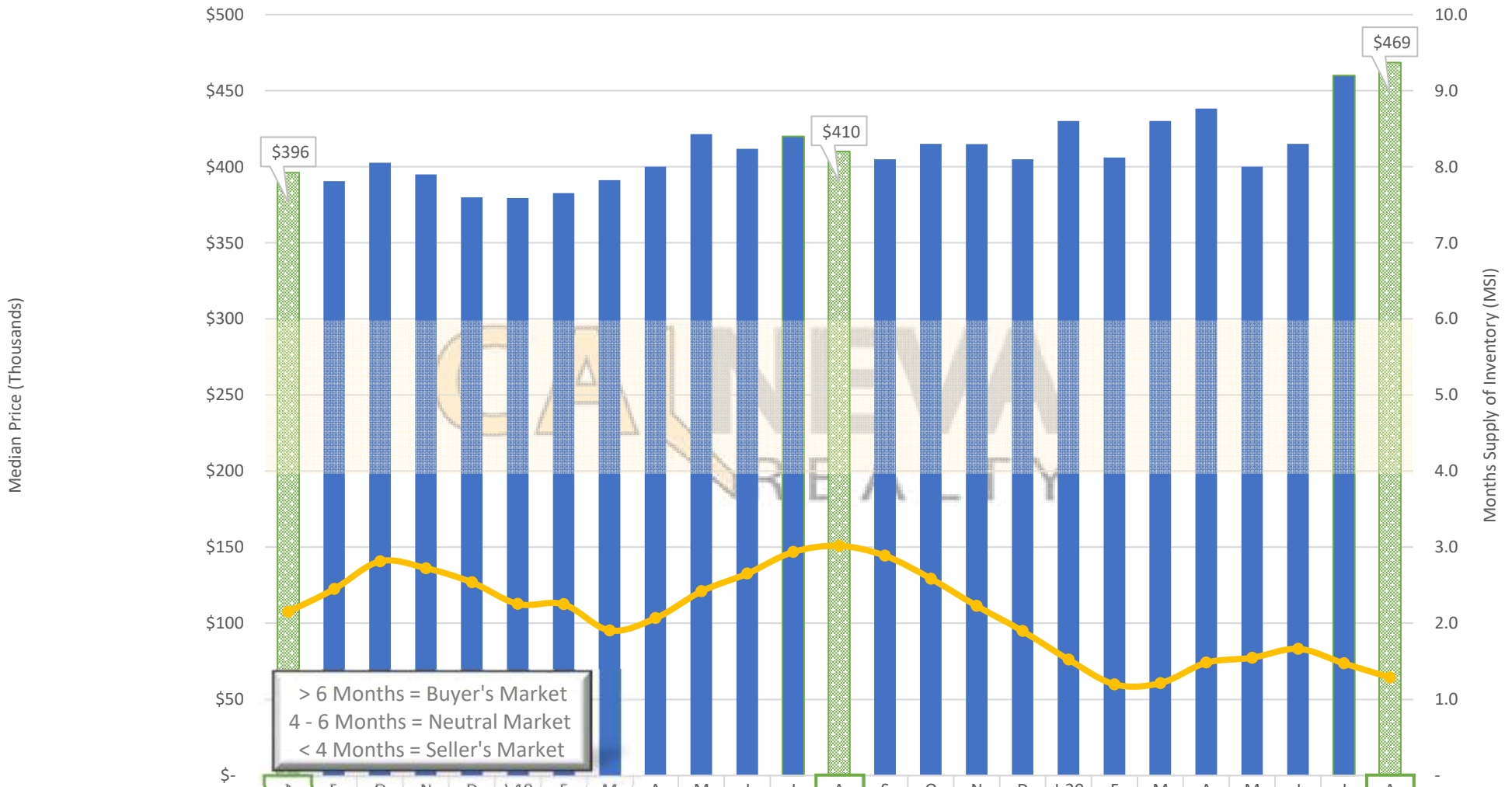
	S	O	N	D	J-19	F	M	A	M	J	J	A	S	O	N	D	J-20	F	M	A	M	J	J	A	S
Reno	2.5	2.8	2.7	2.5	2.3	2.3	1.9	2.1	2.4	2.7	2.9	3.0	2.9	2.6	2.2	1.9	1.5	1.2	1.2	1.5	1.5	1.7	1.5	1.3	1.1
Sparks	2.0	2.2	2.3	2.2	2.0	2.1	1.5	1.4	1.7	2.0	2.3	2.3	2.4	2.4	2.0	1.7	1.2	1.0	0.8	1.3	1.6	1.3	1.0	0.9	0.6
Carson City	1.7	1.9	1.8	1.7	1.4	1.6	1.7	1.9	2.0	2.5	2.7	2.6	2.5	2.3	1.8	1.6	1.3	1.0	1.1	1.5	1.7	1.5	1.3	1.1	1.0
Carson Valley	2.5	2.7	2.6	2.7	2.5	2.2	2.0	2.0	2.8	2.7	3.1	3.1	3.3	3.0	2.7	2.4	2.1	2.0	1.7	2.0	2.0	2.0	1.7	1.5	1.1
Dayton	1.9	1.9	1.6	1.5	1.4	1.6	1.5	2.0	2.3	2.4	2.7	2.6	2.8	2.5	2.6	2.5	1.7	1.7	1.6	2.3	1.8	1.8	1.5	1.6	1.1
Fernley	2.1	2.4	2.3	2.0	2.1	2.4	1.8	1.6	1.8	2.1	2.2	2.5	2.7	2.7	2.4	2.1	2.0	1.9	1.8	1.9	1.8	1.6	1.6	1.2	1.1

Reno Median Price & Homes Sold



	A	S	O	N	D	J-19	F	M	A	M	J	J	A	S	O	N	D	J-20	F	M	A	M	J	J	A
Median Price (Thousands)	\$396	\$391	\$403	\$395	\$380	\$379	\$383	\$391	\$400	\$422	\$412	\$420	\$410	\$405	\$415	\$415	\$405	\$430	\$406	\$430	\$438	\$400	\$415	\$460	\$469
Price Change (annual)	10%	12%	12%	10%	10%	3%	1%	(2%)	4%	7%	3%	5%	3%	4%	3%	5%	7%	13%	6%	10%	10%	(5%)	1%	10%	14%
Homes Sold	374	306	320	321	253	235	244	280	360	458	406	431	427	402	415	321	352	258	307	357	254	279	363	481	436
Sold Change (annual)	(25%)	(29%)	(19%)	(14%)	(27%)	(18%)	(23%)	(23%)	7%	12%	(4%)	15%	14%	31%	30%	0%	39%	10%	26%	28%	(29%)	(39%)	(11%)	12%	2%

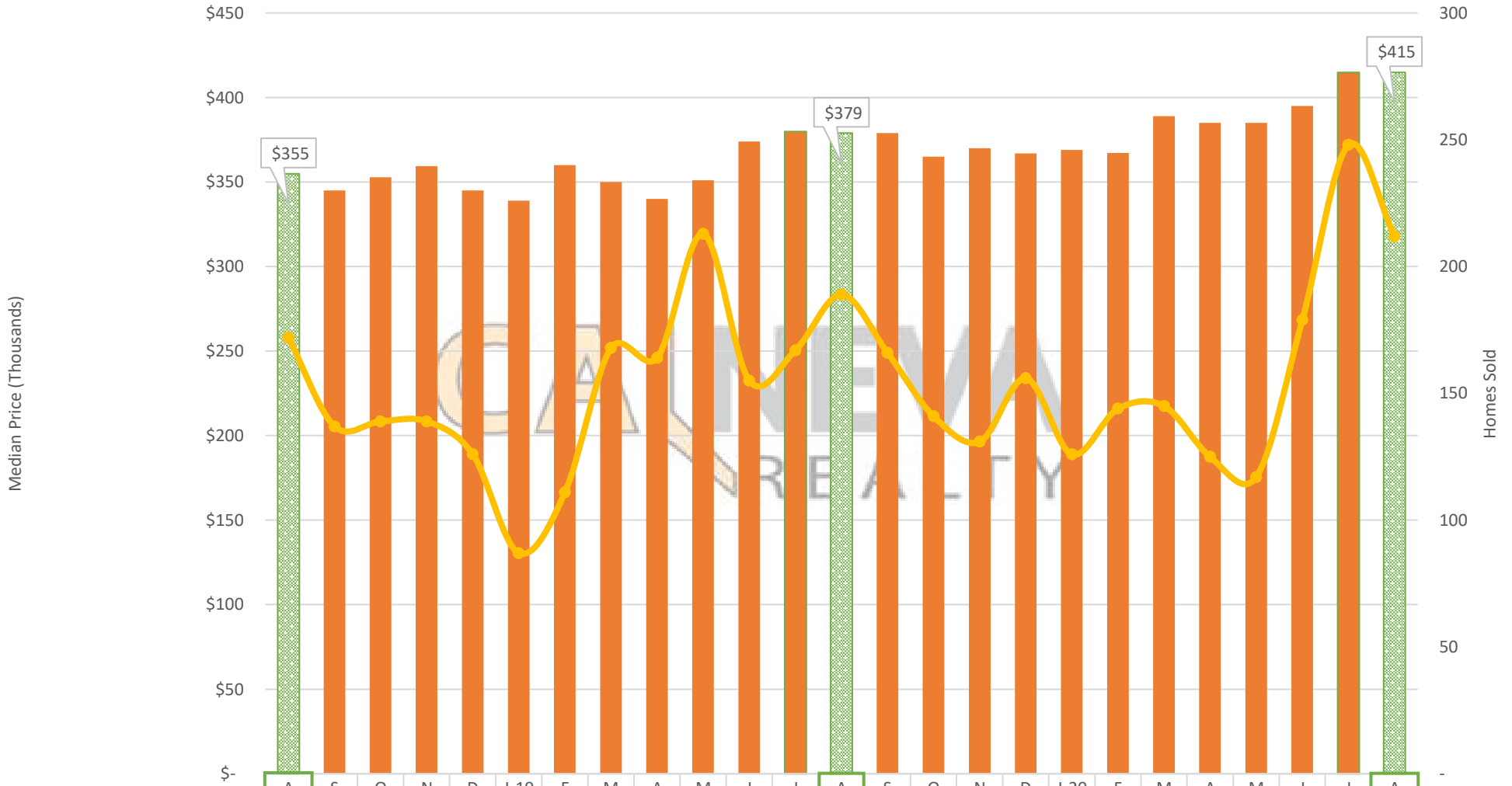
Reno Median Price & Months Supply of Inventory (MSI)



> 6 Months = Buyer's Market
 4 - 6 Months = Neutral Market
 < 4 Months = Seller's Market

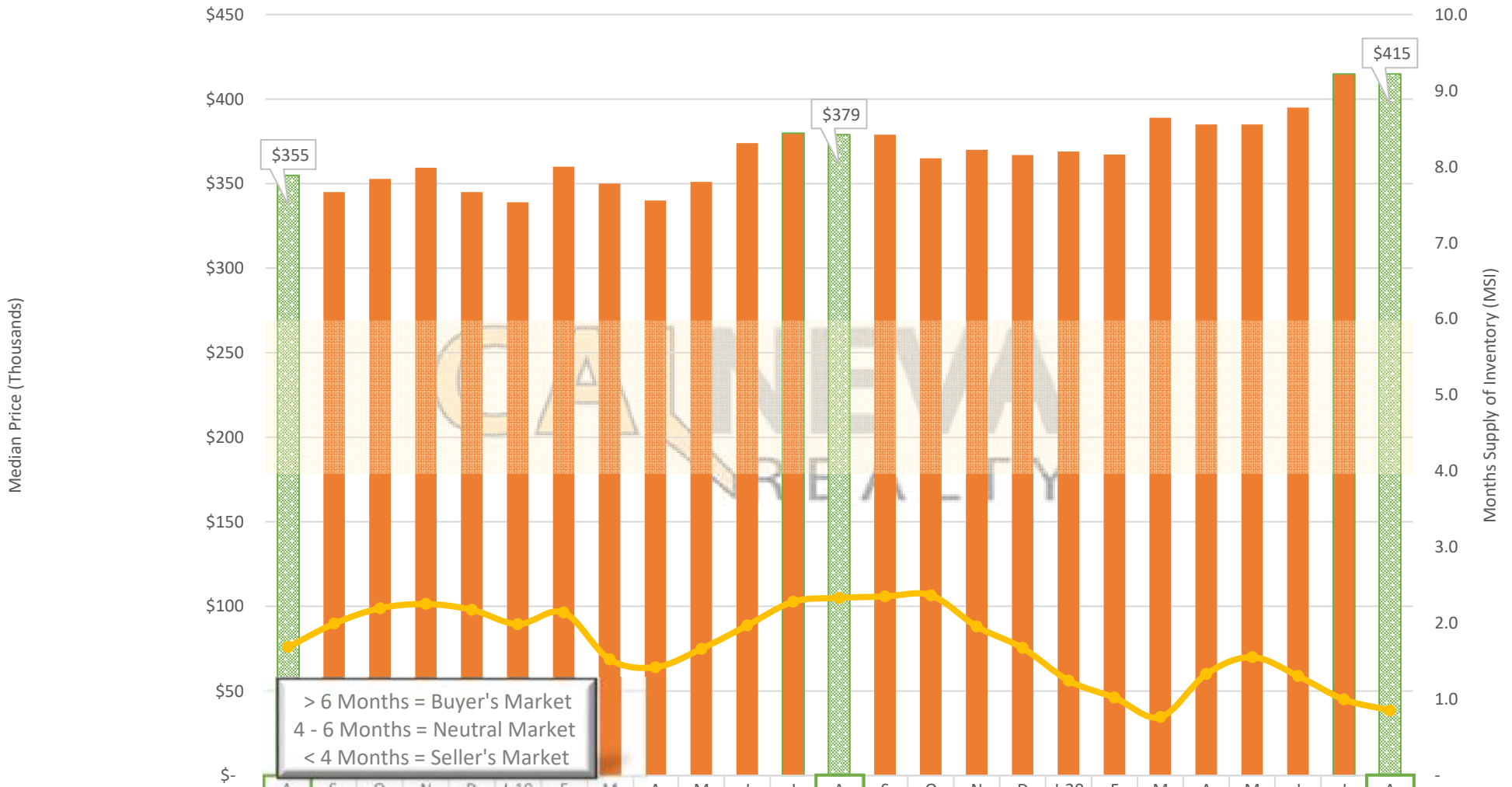
■ Median Price (Thousands)	A	S	O	N	D	J-19	F	M	A	M	J	J	A	S	O	N	D	J-20	F	M	A	M	J	J	A
● MSI	2.2	2.5	2.8	2.7	2.5	2.3	2.3	1.9	2.1	2.4	2.7	2.9	3.0	2.9	2.6	2.2	1.9	1.5	1.2	1.2	1.5	1.5	1.7	1.5	1.3
▲ Price Change (annual)	10%	12%	12%	10%	10%	3%	1%	(2%)	4%	7%	3%	5%	3%	4%	3%	5%	7%	13%	6%	10%	10%	(5%)	1%	10%	14%
▲ MSI Change (annual)						116%	138%	95%	82%	90%	70%	65%	40%	18%	(8%)	(18%)	(25%)	(32%)	(47%)	(36%)	(28%)	(36%)	(37%)	(50%)	(57%)

Sparks Median Price & Homes Sold



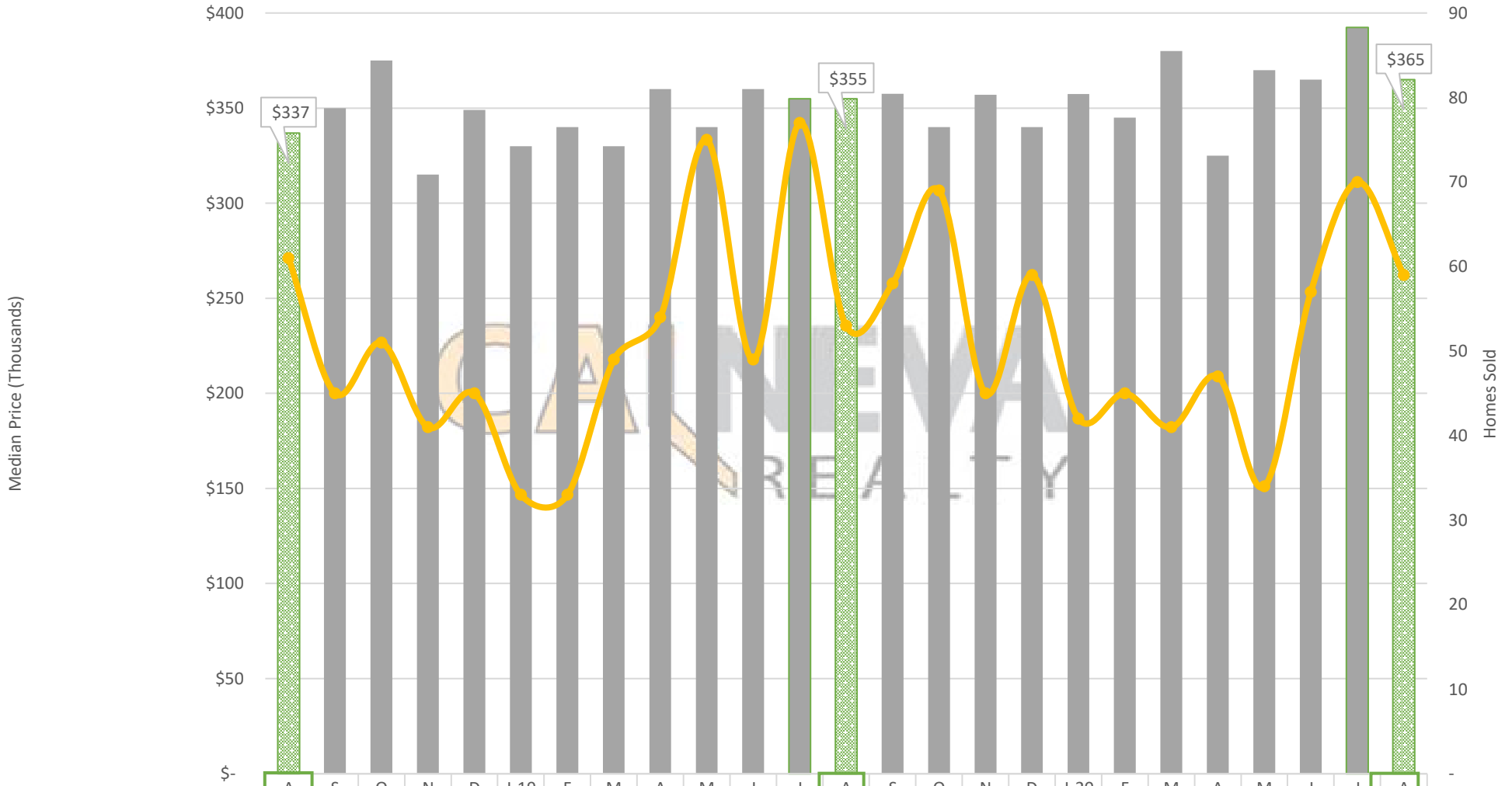
	A	S	O	N	D	J-19	F	M	A	M	J	J	A	S	O	N	D	J-20	F	M	A	M	J	J	A
Median Price (Thousands)	\$355	\$345	\$353	\$360	\$345	\$339	\$360	\$350	\$340	\$351	\$374	\$380	\$379	\$379	\$365	\$370	\$367	\$369	\$367	\$389	\$385	\$385	\$395	\$415	\$415
Price Change (annual)	8%	10%	7%	7%	1%	(1%)	3%	2%	(5%)	(0%)	3%	4%	7%	10%	3%	3%	6%	9%	2%	11%	13%	10%	6%	9%	9%
Homes Sold	172	137	139	139	126	87	111	168	164	213	155	167	189	166	141	131	156	126	144	145	125	117	179	248	212
Sold Change (annual)	(19%)	(20%)	(5%)	(9%)	(11%)	(24%)	(9%)	(10%)	10%	31%	(6%)	(7%)	10%	21%	1%	(6%)	24%	45%	30%	(14%)	(24%)	(45%)	15%	49%	12%

Sparks Median Price & Months Supply of Inventory (MSI)



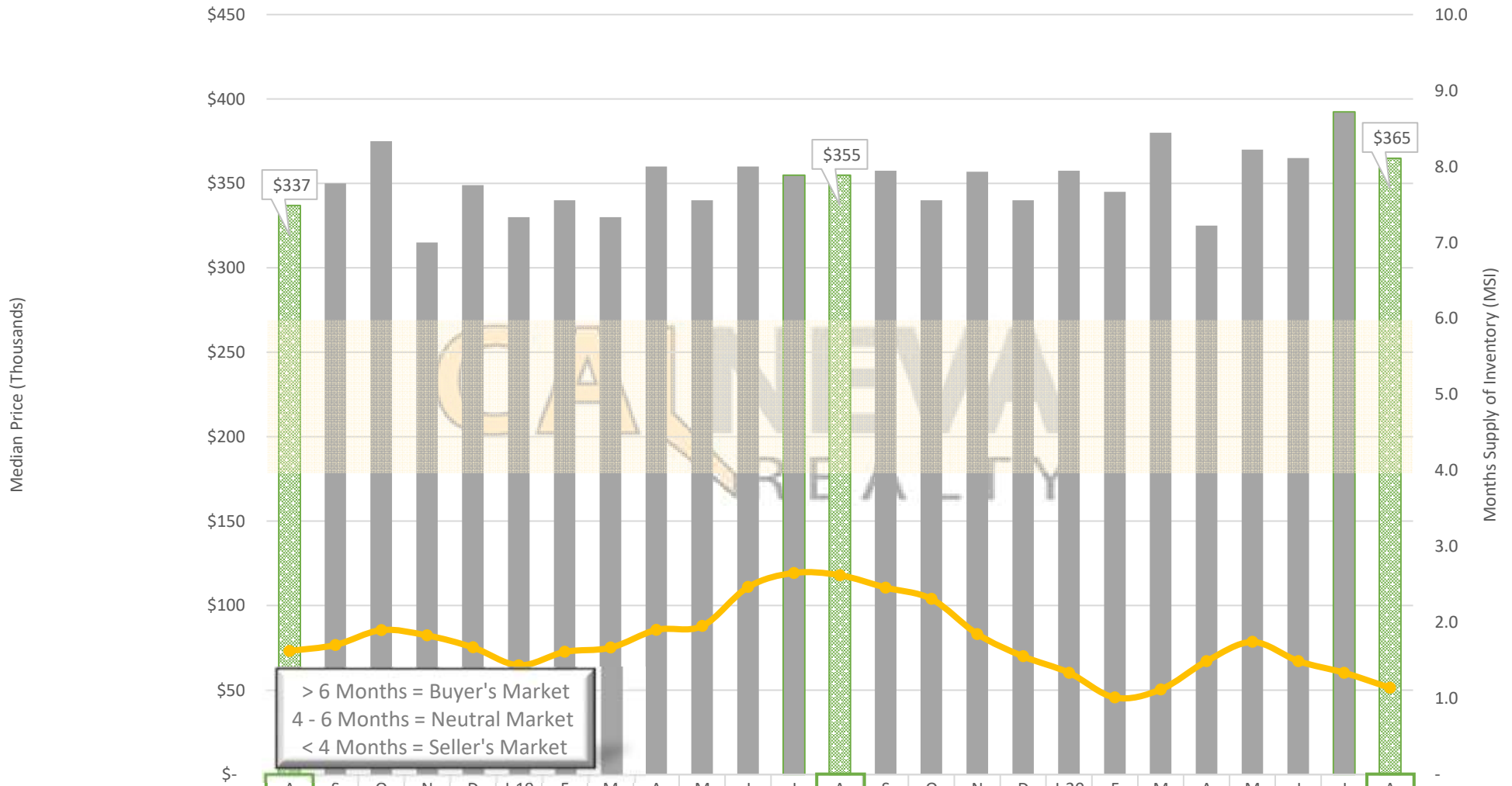
	A	S	O	N	D	J-19	F	M	A	M	J	J	A	S	O	N	D	J-20	F	M	A	M	J	J	A
Median Price (Thousands)	\$355	\$345	\$353	\$360	\$345	\$339	\$360	\$350	\$340	\$351	\$374	\$380	\$379	\$379	\$365	\$370	\$367	\$369	\$367	\$389	\$385	\$385	\$395	\$415	\$415
Price Change (annual)	8%	10%	7%	7%	1%	(1%)	3%	2%	(5%)	(0%)	3%	4%	7%	10%	3%	3%	6%	9%	2%	11%	13%	10%	6%	9%	9%
MSI	1.7	2.0	2.2	2.3	2.2	2.0	2.1	1.5	1.4	1.7	2.0	2.3	2.3	2.4	2.4	2.0	1.7	1.2	1.0	0.8	1.3	1.6	1.3	1.0	0.9
MSI Change (annual)						151%	166%	123%	85%	82%	57%	54%	38%	18%	8%	(13%)	(23%)	(37%)	(52%)	(50%)	(6%)	(7%)	(34%)	(56%)	(63%)

Carson City Median Price & Homes Sold



	A	S	O	N	D	J-19	F	M	A	M	J	J	A	S	O	N	D	J-20	F	M	A	M	J	J	A
Median Price (Thousands)	\$337	\$350	\$375	\$315	\$349	\$330	\$340	\$330	\$360	\$340	\$360	\$355	\$355	\$358	\$340	\$357	\$340	\$357	\$345	\$380	\$325	\$370	\$365	\$392	\$365
Price Change (annual)	12%	19%	20%	9%	27%	8%	8%	5%	(0%)	11%	3%	8%	5%	2%	(9%)	13%	(3%)	8%	1%	15%	(10%)	9%	1%	11%	3%
Homes Sold	61	45	51	41	45	33	33	49	54	75	49	77	53	58	69	45	59	42	45	41	47	34	57	70	59
Sold Change (annual)	(14%)	(37%)	(29%)	(45%)	(4%)	(15%)	(13%)	9%	(5%)	25%	(28%)	79%	(13%)	29%	35%	10%	31%	27%	36%	(16%)	(13%)	(55%)	16%	(9%)	11%

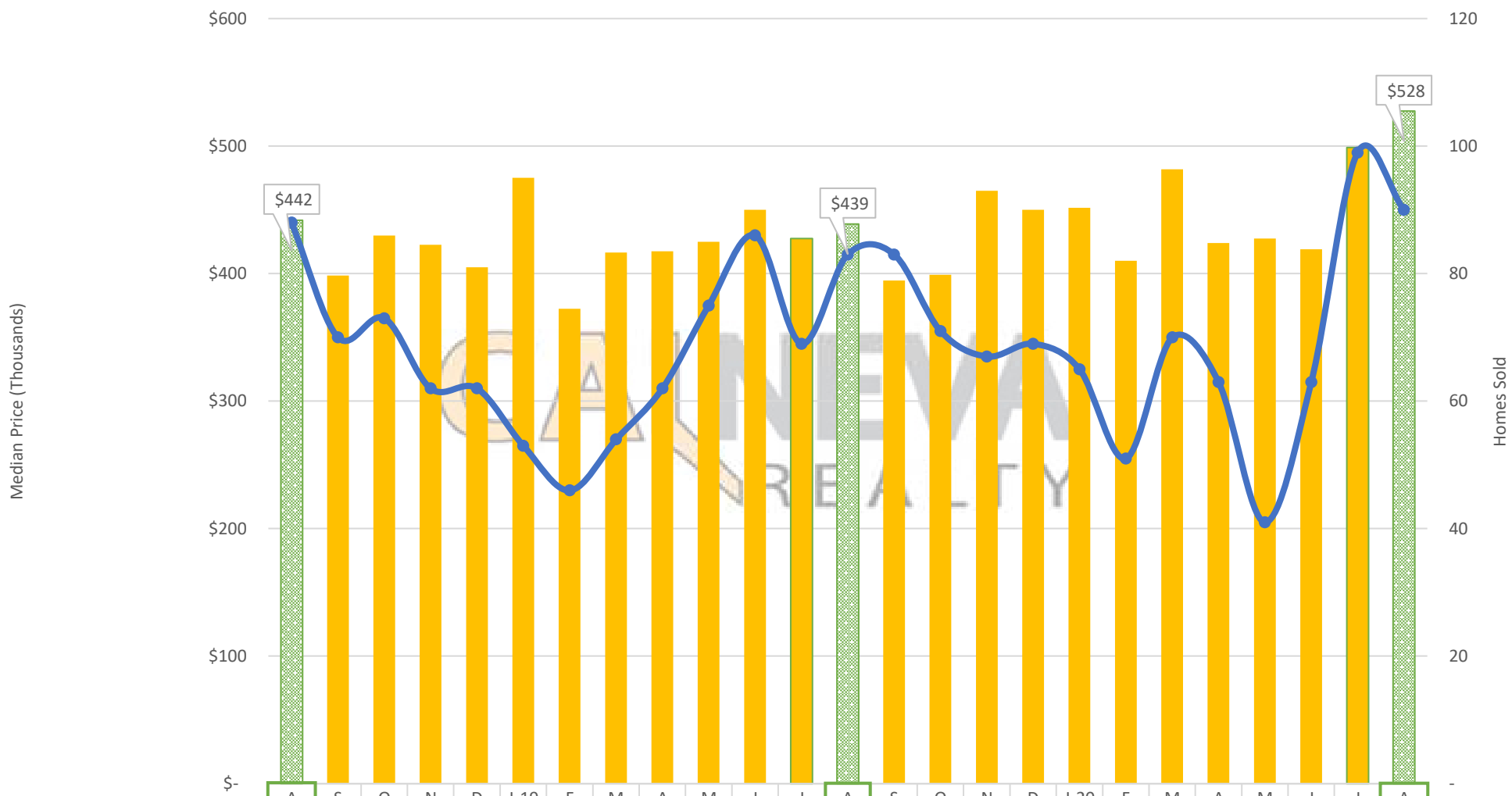
Carson City Median Price & Months Supply of Inventory (MSI)



> 6 Months = Buyer's Market
 4 - 6 Months = Neutral Market
 < 4 Months = Seller's Market

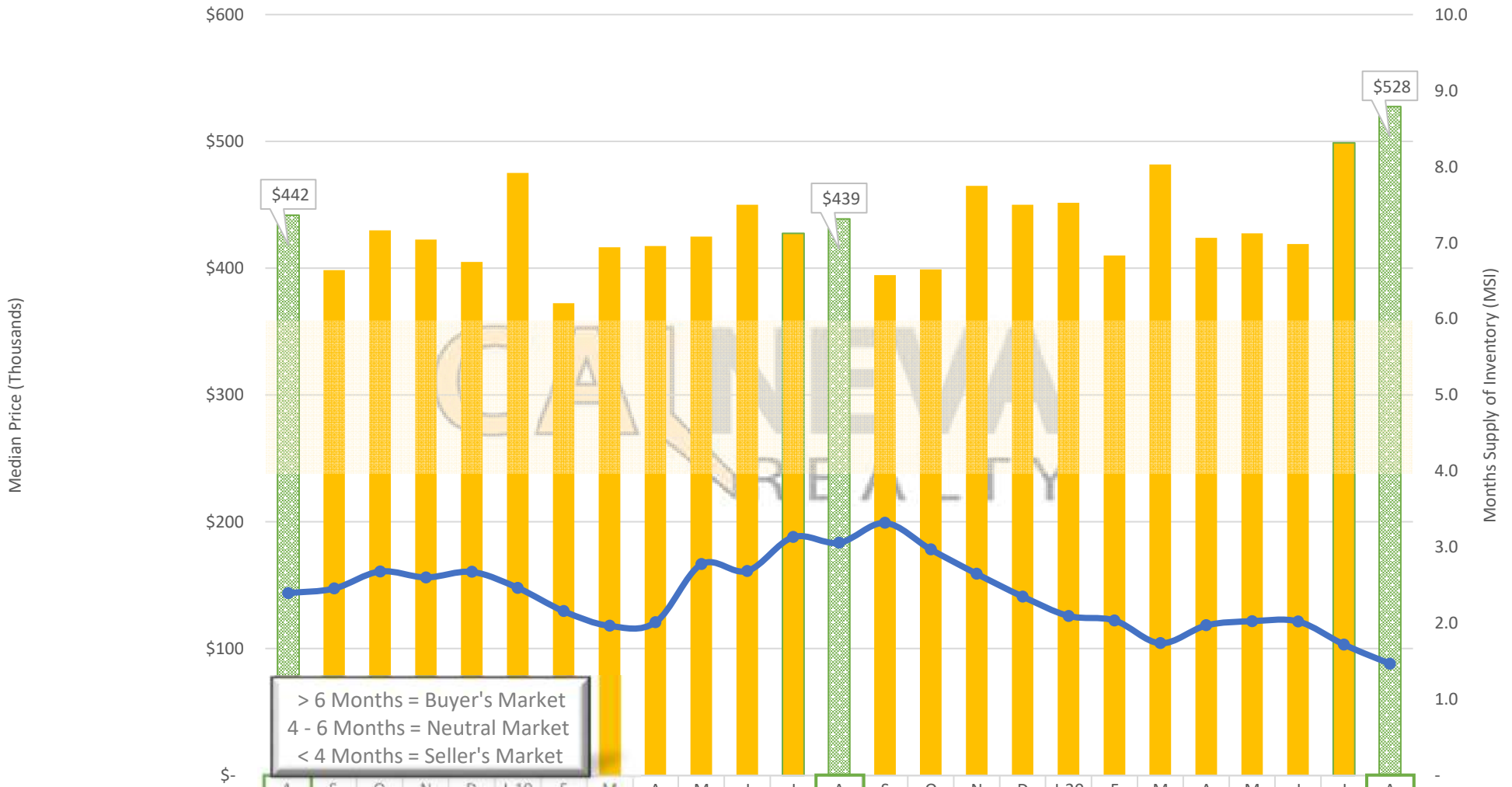
	A	S	O	N	D	J-19	F	M	A	M	J	J	A	S	O	N	D	J-20	F	M	A	M	J	J	A
Median Price (Thousands)	\$337	\$350	\$375	\$315	\$349	\$330	\$340	\$330	\$360	\$340	\$360	\$355	\$355	\$358	\$340	\$357	\$340	\$357	\$345	\$380	\$325	\$370	\$365	\$392	\$365
Price Change (annual)	12%	19%	20%	9%	27%	8%	8%	5%	(0%)	11%	3%	8%	5%	2%	(9%)	13%	(3%)	8%	1%	15%	(10%)	9%	1%	11%	3%
MSI	1.6	1.7	1.9	1.8	1.7	1.4	1.6	1.7	1.9	2.0	2.5	2.7	2.6	2.5	2.3	1.8	1.6	1.3	1.0	1.1	1.5	1.7	1.5	1.3	1.1
MSI Change (annual)						39%	103%	119%	134%	101%	124%	107%	61%	44%	22%	1%	(7%)	(7%)	(37%)	(33%)	(22%)	(11%)	(40%)	(49%)	(56%)

Carson Valley Median Price & Homes Sold



	A	S	O	N	D	J-19	F	M	A	M	J	J	A	S	O	N	D	J-20	F	M	A	M	J	J	A
Median Price (Thousands)	\$442	\$399	\$430	\$423	\$405	\$475	\$372	\$417	\$418	\$425	\$450	\$428	\$439	\$395	\$399	\$465	\$450	\$452	\$410	\$482	\$424	\$427	\$419	\$499	\$528
Price Change (annual)	13%	5%	22%	3%	2%	15%	4%	(1%)	4%	(0%)	10%	(3%)	(1%)	(1%)	(7%)	10%	11%	(5%)	10%	16%	2%	1%	(7%)	17%	20%
Homes Sold	88	70	73	62	62	53	46	54	62	75	86	69	83	83	71	67	69	65	51	70	63	41	63	99	90
Sold Change (annual)	4%	(28%)	(9%)	(13%)	(23%)	(7%)	(2%)	(11%)	(22%)	19%	28%	0%	(6%)	19%	(3%)	8%	11%	23%	11%	30%	2%	(45%)	(27%)	43%	8%

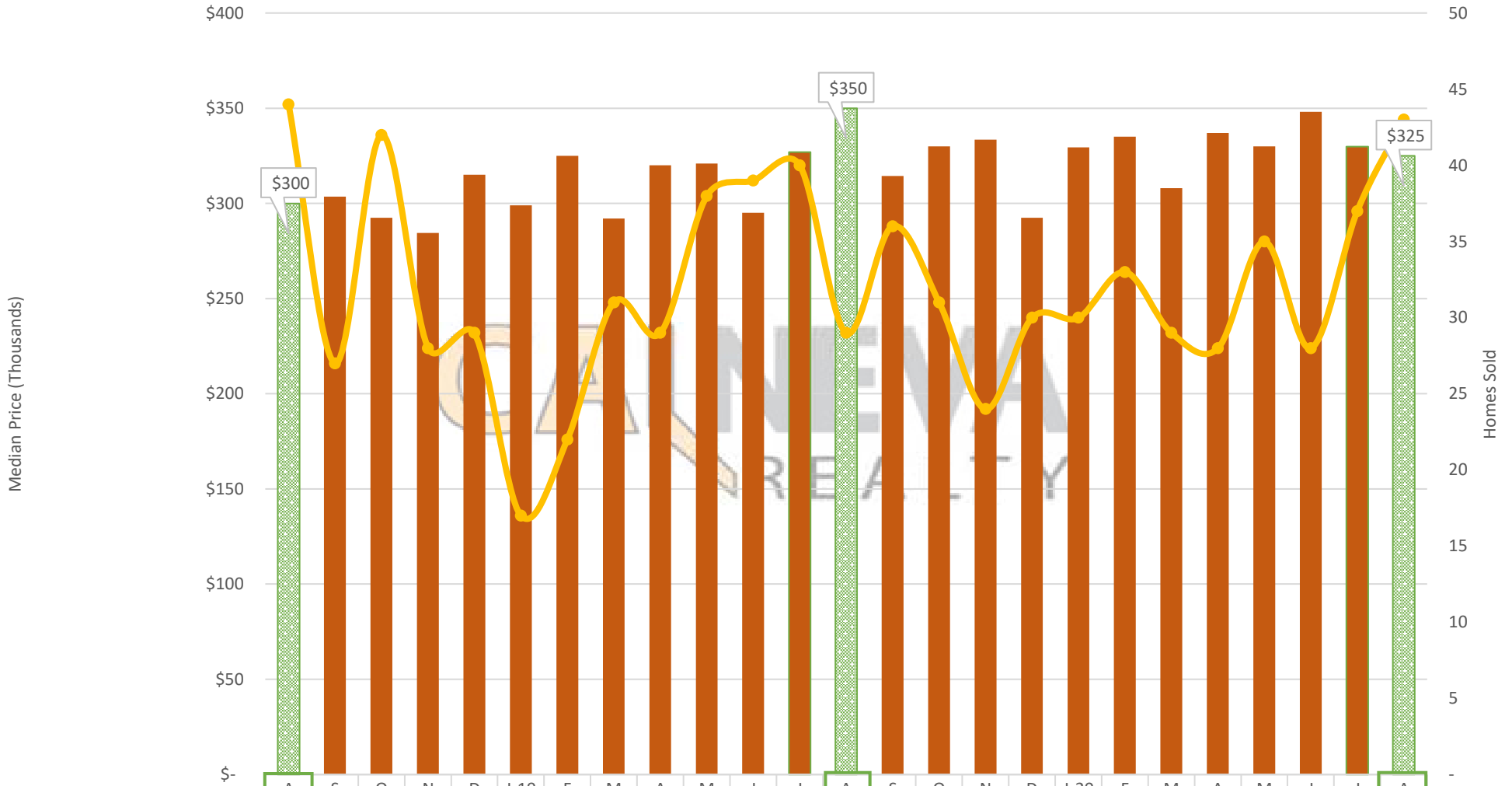
Carson Valley Median Price & Months Supply of Inventory (MSI)



> 6 Months = Buyer's Market
 4 - 6 Months = Neutral Market
 < 4 Months = Seller's Market

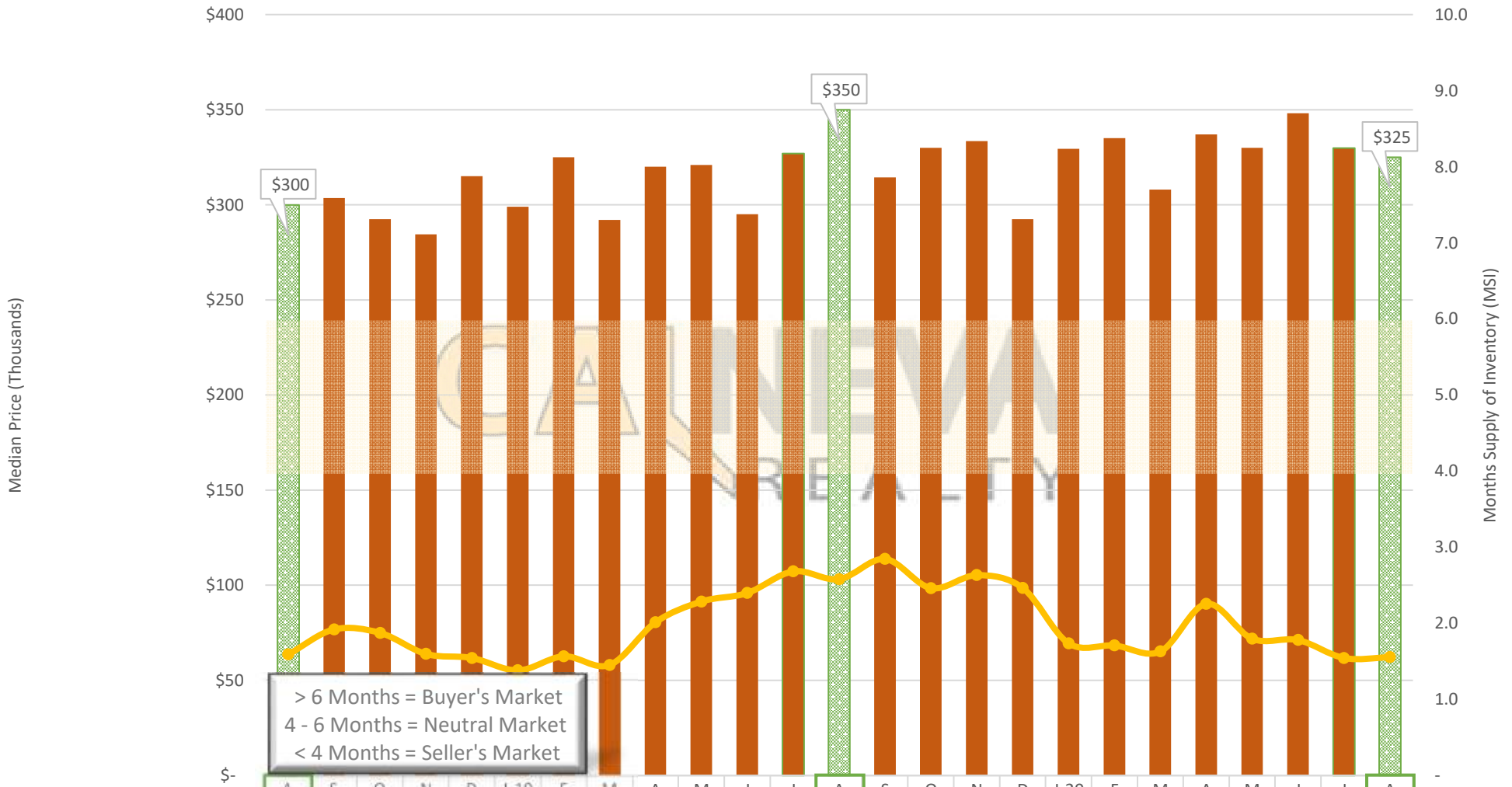
	A	S	O	N	D	J-19	F	M	A	M	J	J	A	S	O	N	D	J-20	F	M	A	M	J	J	A
Median Price (Thousands)	\$442	\$399	\$430	\$423	\$405	\$475	\$372	\$417	\$418	\$425	\$450	\$428	\$439	\$395	\$399	\$465	\$450	\$452	\$410	\$482	\$424	\$427	\$419	\$499	\$528
Price Change (annual)	13%	5%	22%	3%	2%	15%	4%	(1%)	4%	(0%)	10%	(3%)	(1%)	(1%)	(7%)	10%	11%	(5%)	10%	16%	2%	1%	(7%)	17%	20%
MSI	2.4	2.5	2.7	2.6	2.7	2.5	2.2	2.0	2.0	2.8	2.7	3.1	3.1	3.3	3.0	2.7	2.4	2.1	2.0	1.7	2.0	2.0	2.0	1.7	1.5
MSI Change (annual)						65%	61%	59%	49%	101%	38%	39%	28%	35%	11%	2%	(12%)	(15%)	(6%)	(12%)	(2%)	(27%)	(25%)	(45%)	(52%)

Dayton Median Price & Homes Sold



Median Price (Thousands)	\$300	\$304	\$293	\$285	\$315	\$299	\$325	\$292	\$320	\$321	\$295	\$327	\$350	\$314	\$330	\$334	\$293	\$329	\$335	\$308	\$337	\$330	\$348	\$330	\$325
Price Change (annual)	8%	18%	6%	2%	7%	(4%)	26%	3%	12%	12%	4%	7%	17%	4%	13%	17%	(7%)	10%	3%	5%	5%	3%	18%	1%	(7%)
Homes Sold	44	27	42	28	29	17	22	31	29	38	39	40	29	36	31	24	30	30	33	29	28	35	28	37	43
Sold Change (annual)	26%	(36%)	40%	(3%)	32%	(43%)	0%	(24%)	(19%)	(33%)	(11%)	18%	34%	33%	(26%)	(14%)	3%	76%	50%	(6%)	(3%)	(8%)	(28%)	(8%)	48%

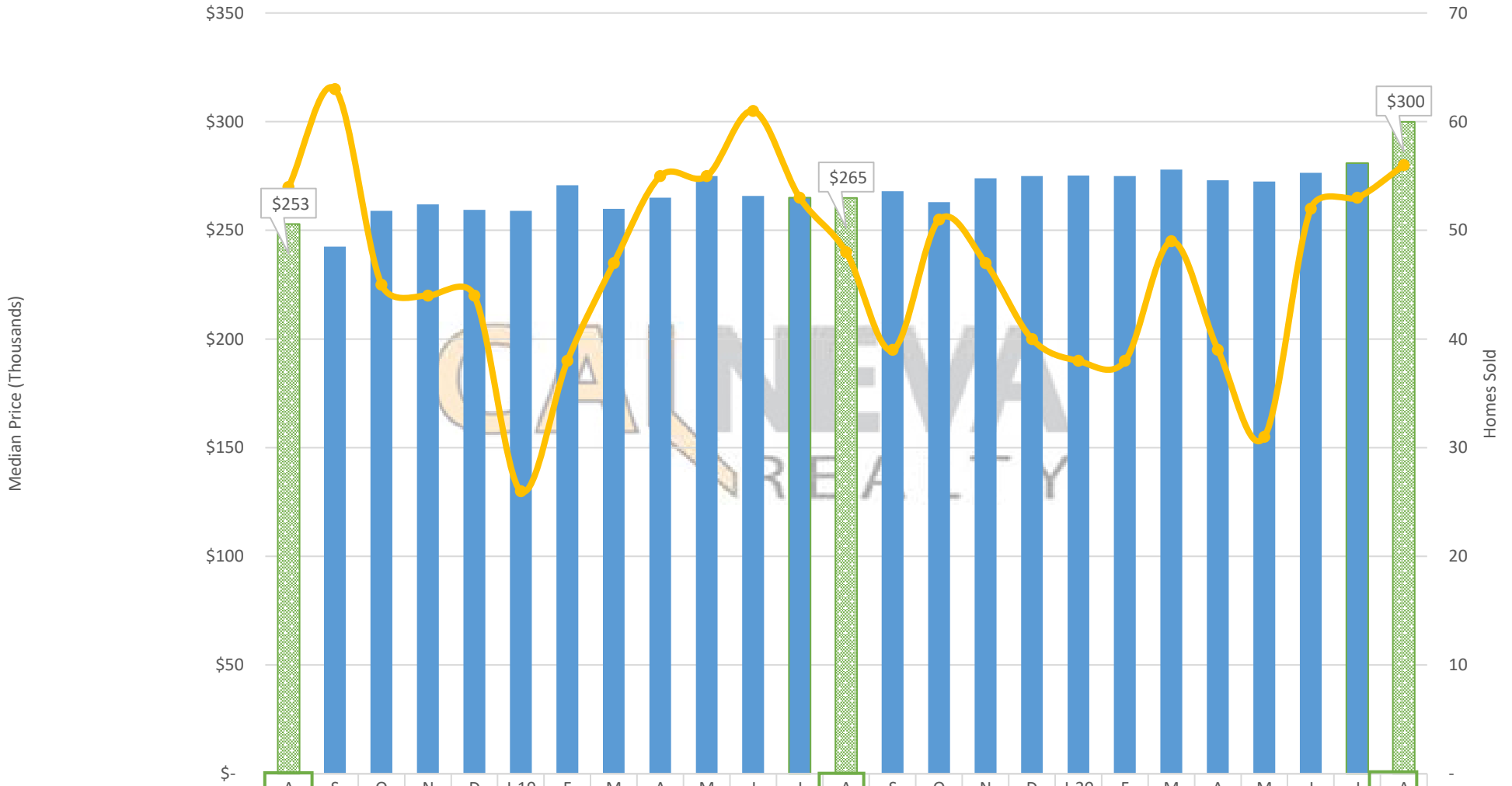
Dayton Median Price & Months Supply of Inventory (MSI)



> 6 Months = Buyer's Market
 4 - 6 Months = Neutral Market
 < 4 Months = Seller's Market

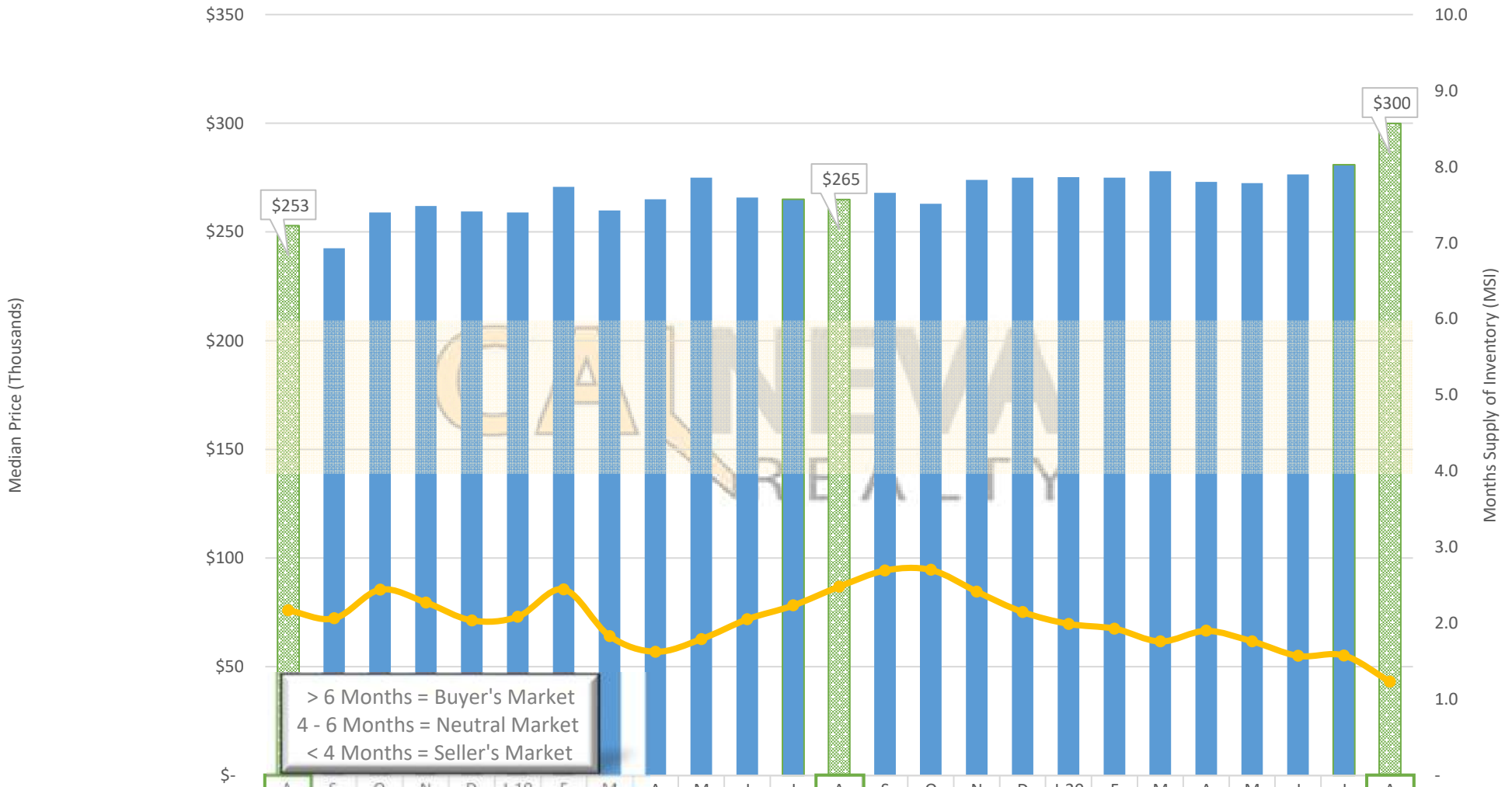
	A	S	O	N	D	J-19	F	M	A	M	J	J	A	S	O	N	D	J-20	F	M	A	M	J	J	A
Median Price (Thousands)	\$300	\$304	\$293	\$285	\$315	\$299	\$325	\$292	\$320	\$321	\$295	\$327	\$350	\$314	\$330	\$334	\$293	\$329	\$335	\$308	\$337	\$330	\$348	\$330	\$325
Price Change (annual)	8%	18%	6%	2%	7%	(4%)	26%	3%	12%	12%	4%	7%	17%	4%	13%	17%	(7%)	10%	3%	5%	5%	3%	18%	1%	(7%)
MSI	1.6	1.9	1.9	1.6	1.5	1.4	1.6	1.5	2.0	2.3	2.4	2.7	2.6	2.8	2.5	2.6	2.5	1.7	1.7	1.6	2.3	1.8	1.8	1.5	1.6
MSI Change (annual)					(6%)	27%	(9%)	46%	60%	48%	84%	62%	48%	31%	65%	60%	26%	9%	12%	12%	(21%)	(26%)	(42%)	(40%)	

Fernley Median Price & Homes Sold



	A	S	O	N	D	J-19	F	M	A	M	J	J	A	S	O	N	D	J-20	F	M	A	M	J	J	A
Median Price (Thousands)	\$253	\$243	\$259	\$262	\$259	\$259	\$271	\$260	\$265	\$275	\$266	\$265	\$265	\$268	\$263	\$274	\$275	\$275	\$275	\$278	\$273	\$273	\$277	\$281	\$300
Price Change (annual)	7%	9%	8%	6%	13%	8%	12%	7%	7%	8%	5%	5%	5%	11%	2%	5%	6%	6%	2%	7%	3%	(1%)	4%	6%	13%
Homes Sold	54	63	45	44	44	26	38	47	55	55	61	53	48	39	51	47	40	38	38	49	39	31	52	53	56
Sold Change (annual)	(5%)	17%	10%	2%	(6%)	(33%)	(24%)	(22%)	(2%)	4%	2%	0%	(11%)	(38%)	13%	7%	(9%)	46%	0%	4%	(29%)	(44%)	(15%)	0%	17%

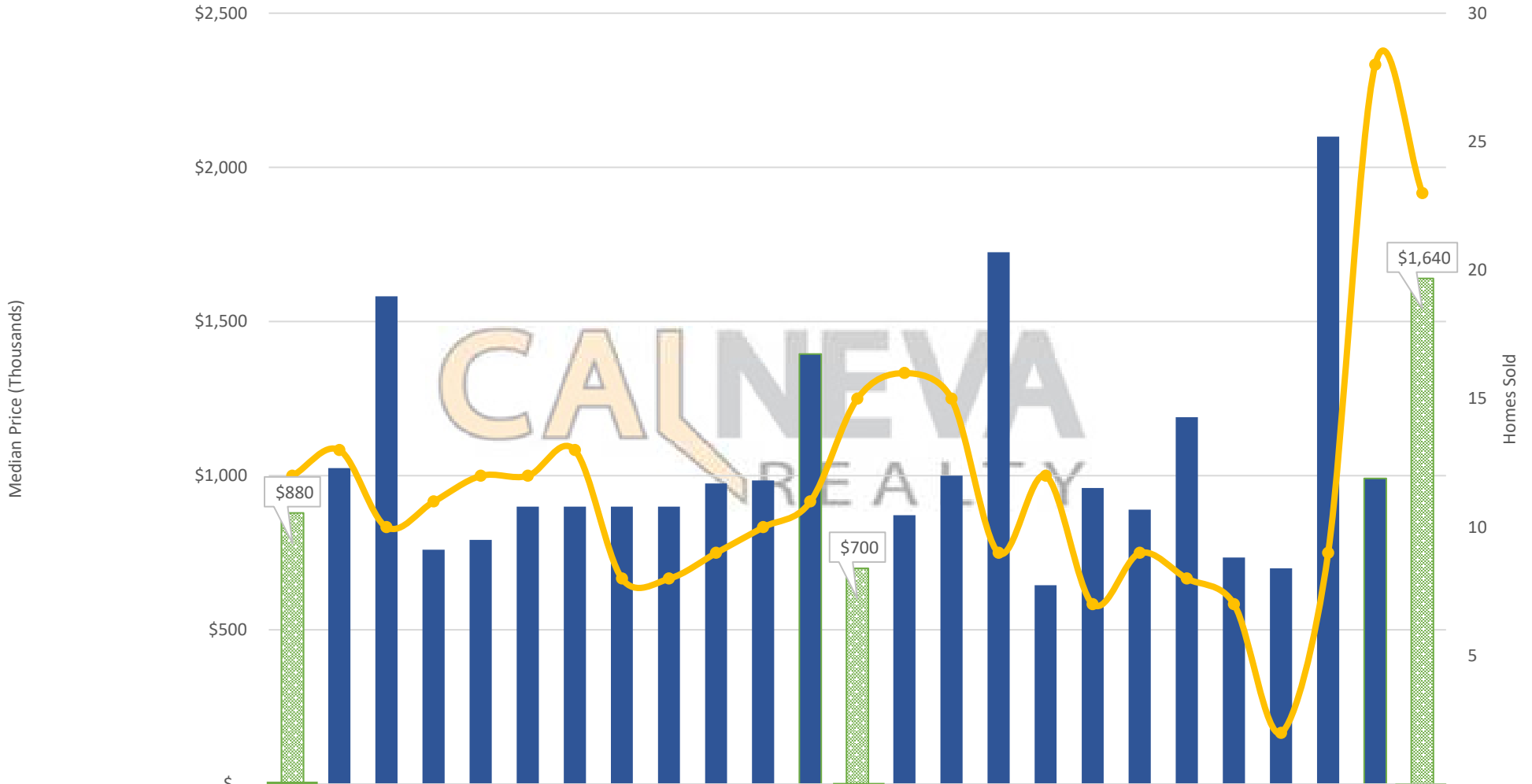
Fernley Median Price & Months Supply of Inventory (MSI)



> 6 Months = Buyer's Market
 4 - 6 Months = Neutral Market
 < 4 Months = Seller's Market

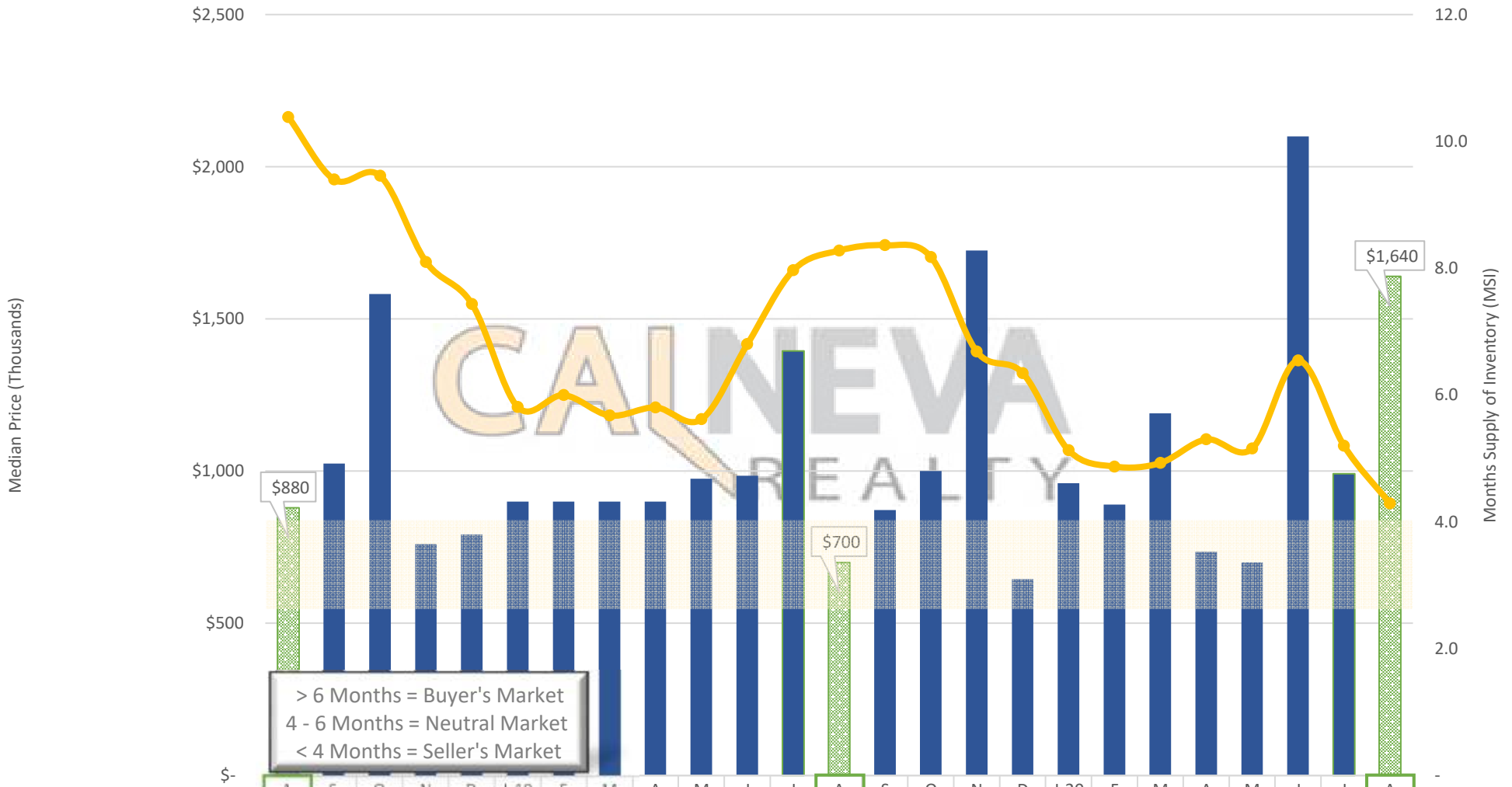
	A	S	O	N	D	J-19	F	M	A	M	J	J	A	S	O	N	D	J-20	F	M	A	M	J	J	A
Median Price (Thousands)	\$253	\$243	\$259	\$262	\$259	\$259	\$271	\$260	\$265	\$275	\$266	\$265	\$265	\$268	\$263	\$274	\$275	\$275	\$275	\$278	\$273	\$273	\$277	\$281	\$300
Price Change (annual)	7%	9%	8%	6%	13%	8%	12%	7%	7%	8%	5%	5%	5%	11%	2%	5%	6%	6%	2%	7%	3%	(1%)	4%	6%	13%
MSI	2.2	2.1	2.4	2.3	2.0	2.1	2.4	1.8	1.6	1.8	2.1	2.2	2.5	2.7	2.7	2.4	2.1	2.0	1.9	1.8	1.9	1.8	1.6	1.6	1.2
MSI Change (annual)						6%	51%	8%	10%	9%	8%	19%	14%	30%	11%	6%	5%	(5%)	(21%)	(4%)	17%	(2%)	(23%)	(29%)	(50%)

Lake Tahoe Median Price & Homes Sold



	A	S	O	N	D	J-19	F	M	A	M	J	J	A	S	O	N	D	J-20	F	M	A	M	J	J	A
Median Price (Thousands)	\$880	\$1,0	\$1,5	\$760	\$792	\$900	\$900	\$900	\$900	\$975	\$985	\$1,3	\$700	\$872	\$1,0	\$1,7	\$645	\$960	\$890	\$1,1	\$735	\$700	\$2,1	\$992	\$1,6
Price Change (annual)	4%	15%	3%	28%	(26%)	4%	0%	11%	33%	(22%)	8%	12%	(20%)	(15%)	(37%)	127%	(19%)	7%	(1%)	32%	(18%)	(28%)	113%	(29%)	134%
Homes Sold	12	13	10	11	12	12	13	8	8	9	10	11	15	16	15	9	12	7	9	8	7	2	9	28	23
Sold Change (annual)	9%	(13%)	25%	10%	140%	(14%)	63%	(47%)	33%	13%	(17%)	57%	25%	23%	50%	(18%)	0%	(42%)	(31%)	0%	(13%)	(78%)	(10%)	155%	53%

Lake Tahoe Median Price & Months Supply of Inventory (MSI)



> 6 Months = Buyer's Market
 4 - 6 Months = Neutral Market
 < 4 Months = Seller's Market

	A	S	O	N	D	J-19	F	M	A	M	J	J	A	S	O	N	D	J-20	F	M	A	M	J	J	A
Median Price (Thousands)	\$880	\$1,0	\$1,5	\$760	\$792	\$900	\$900	\$900	\$900	\$975	\$985	\$1,3	\$700	\$872	\$1,0	\$1,7	\$645	\$960	\$890	\$1,1	\$735	\$700	\$2,1	\$992	\$1,6
Price Change (annual)	4%	15%	3%	28%	(26%)	4%	0%	11%	33%	(22%)	8%	12%	(20%)	(15%)	(37%)	127%	(19%)	7%	(1%)	32%	(18%)	(28%)	113%	(29%)	134%
MSI	10.4	9.4	9.5	8.1	7.4	5.8	6.0	5.7	5.8	5.6	6.8	8.0	8.3	8.4	8.2	6.7	6.3	5.1	4.9	4.9	5.3	5.2	6.5	5.2	4.3
MSI Change (annual)						(17%)	(9%)	(7%)	(7%)	(17%)	(28%)	(16%)	(20%)	(11%)	(14%)	(17%)	(15%)	(12%)	(19%)	(13%)	(9%)	(8%)	(4%)	(35%)	(48%)

Data Sources & Definitions

Term	Definition
Home	A Home in this report is defined as a single family residential property that is "stick built" constructed. Condominiums, townhomes, multi-family properties, manufactured homes, and vacant land are not included in the definition of a "Home" in this report.
Median Price	The SOLD price of the Home in the middle of all Homes sold during that month. For example, if Homes in a given month sold for \$330,000, \$333,000, \$342,000, \$355,000, \$670,000, the median Home price is \$342,000. Since housing data has extreme values, the median is a better representation of the general level of the housing market than the average (which would be \$406,000 in this example - the sum of all values divided by 5). Prices are displayed in "thousand dollars": 500 = 500,000; 1,235 = 1,235,000 and rounded to the nearest thousand dollars for display purposes. % change in Median Home sale price compared to the same month in the prior year.
Home Inventory	Effective January, 2018, Number of Homes listed for sale EXCLUDING pending homes (homes under contract). Pre January, 2018, this metric includes homes that are currently in escrow (all pending categories).
Inventory Change	% change in the Home Inventory compared to the same month in the prior year.
Homes Sold	The number of Homes that closed escrow during the specified calendar month.
Homes Sold Change	% change in the Homes Sold compared to the same month in the prior year.
Months Inventory Definition	The number of months to <u>fully deplete</u> the current Home Inventory based on the rate of Homes Sold per month on average over the prior 12 months. This is calculated by dividing the current month's Home Inventory by the average of the Total Homes Sold in the prior 12 months. $(\text{Home Inventory}) / [(\text{Total Homes Sold in prior 12 months}) * 12]$. By averaging the Homes sold per month over the last year, seasonal cycles are factored and provide a more accurate view of this measurement.
Information Source	The data supporting the charts in this report is obtained from the Northern Nevada Regional Multiple Listing Service (NNRMLS). This data is deemed reliable but not guaranteed. Lake Tahoe - All Lake Tahoe (NV) (MLS area 650) - Does Not Include Incline Village, NV Reno - All Reno (MLS area 101) Sparks - All Sparks (MLS area 108) Carson City - All Carson City (MLS area 200) Carson Valley - Gardnerville/Minden/Genoa/Topaz (MLS area 300) Dayton - Dayton (MLS area 420) Fernley - All Fernley (MLS area 450)
Scope/Source of Data	The data used in this report is based on information from the Northern Nevada Regional Multiple Listing Service® (NNRMLS) for the time period identified on this report. This data will not include homes sold outside of the NNRMLS such as For Sale By Owner homes and new homes from builders that were not listed in NNRMLS.