



FOR IMMEDIATE RELEASE

Media Contact:

Austin Daly, The Abbi Agency
adaly@theabbiagency.com
916-217-8481

Sierra Nevada REALTORS® February 2023 Existing Home Sales Report

Top Market insights for Northern Nevada;

RENO, Nev. (March 13, 2023) – Sierra Nevada REALTORS® (SNR) today released its February 2023 report on existing home sales in Washoe, Storey, Lyon, Douglas, Churchill counties, along with Carson City. This report includes median sales price and the number of home sales in the region. SNR obtains its information from the Northern Nevada Regional Multiple Listing Service.

During the month of February, SNR saw:

- The median price of an existing single-family home stood at \$480,000 (all six counties combined). That is down 5.9% from the previous year.
- The median sales price for a single-family home stayed exactly the same from January 2023 to February 2023 in the Reno-Sparks and Greater Carson area.
- 427 homes were sold across the Sierra Nevada in February; that is down 29.5% from the previous year with 606 home closings in February 2022.

“We’re starting to see the housing market in Northern Nevada begin to correct itself.” said Sara Sharkey, Co-President of Sierra Nevada REALTORS®. “The median sales price is continuing to tick down while new listings and closed sales begin to grow.”

“Just in the last month alone we’re seeing signs of a more equal market for buyers and sellers,” said Christie Fernquest, Co-President of Sierra Nevada REALTORS®. “Closed sales in the rural areas have almost doubled while the median sales price has gone down only a little bit. If you’re buying or selling, it’s a good time to reach out to a Realtor.”

Click here for [Market Insights](#).

As we start 2023, it's important to know that members of the Sierra Nevada REALTORS® can help buyers and sellers learn what programs might be right for them. More information, divided by county, is provided below. All sales numbers are for existing "stick built, single-family dwellings" only and do not include condominiums, townhomes, manufactured, modular or newly constructed homes unless otherwise stated.

Washoe County (Excluding Incline Village)

- In February 2023, Washoe County, excluding the area of Incline Village, saw 312 new listings and 274 closed sales.
- The median sales price for an existing single-family residence in Washoe County was \$515,000, an increase of 1 percent from the previous month and down 7.5 percent from last year.
- The median sales price of an existing condominium/townhome in Washoe County in February 2023 was \$283,500, a decrease of 9.3 percent from last year.

Carson City

- In February 2023, Carson City had 30 sales of existing single-family homes, a decrease of 41.2 percent from last year and a 42.9 percent increase from the previous month.
- The median sales price for an existing single-family residence was \$494,000, a decrease of 1.2 percent from the previous year and a 10.2 percent decrease from the previous month.
- The existing condominium/townhome median sales price in January 2023 was \$225,000, a decrease of 24.2 percent from last year.

Lyon County

- In February 2023, Lyon County had 72 sales of existing single-family homes, an increase of 105.7 percent from the previous month and a decrease of 20 percent from last year.
- The median sales price for an existing single-family residence was \$420,000, an increase of 16.7 percent from the previous month and an increase of 1.2 percent from last year.

Churchill County

- In February 2023, Churchill County had 18 sales of existing single-family homes, a decrease of 25 percent from the previous month and a decrease of 45.5 percent from last year.

- The median sales price for an existing single-family residence was \$332,500, a decrease of 1.8 percent from the previous month and a decrease of 6.3 percent from last year.

Storey County

- In February 2023, Storey County had five sales of existing single-family homes, an increase of 25 percent from the previous month and an increase of 400 percent from last year.
- The median sales price for an existing single-family residence was \$455,000, a decrease of 33.6 percent from the previous month and an increase of 7.1 percent from last year.

Douglas County

- In February 2023, Douglas County had 28 sales of existing single-family homes, an increase of 7.7 percent from the previous month and a decrease of 48.1 percent from last year.
- The median sales price for an existing single-family residence was \$566,250, a decrease of 9.4 percent from the previous month and a decrease of 5.6 percent from last year.

###

About Sierra Nevada Realtors

Sierra Nevada Realtors® is a REALTOR® association serving six northern Nevada counties including Washoe, Lyon, Storey, Churchill, Carson, and Douglas Counties. The unified Sierra Nevada Realtors® is a leading voice on the residential housing market in northern Nevada and nationally, representing more than 3,700 members.