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## **Sierra Nevada REALTORS® January 2023 Existing Home Sales Report**

*Top Market insights for Northern Nevada;*

**RENO, Nev. (February 21, 2023)** – Sierra Nevada REALTORS® (SNR) today released its January 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 January, SNR saw:

- The median price of an existing single-family home stood at \$499,000 (all six counties combined). That is down 4.6% from the previous year.
- Median days to contract was seven days in January 2023.
- 347 homes were sold across the Sierra Nevada in January; that is down 44.4% from the previous year with 624 home closings in January 2022.

“At the end of 2022, we were starting to see this trend of homes staying on the market for longer,” said Sara Sharkey, Co-President of Sierra Nevada REALTORS®. “This can be attributed to sharp interest rate increases increasing the cost of mortgages; we’re seeing this trend continue into 2023.

“With homes on the market for a bit longer, it’s a great time for first-time home buyers to consider entering the market across the Sierra Nevada,” said Christie Fernquest, Co-President of Sierra Nevada REALTORS®. “Buyers are able to negotiate offers rather than getting outbid on a home in hours. We recommend if you are looking at entering the market to consult with a realtor in your county.”

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 January 2023, Washoe County, excluding the area of Incline Village, saw 252 new listings and 234 closed sales.
- The median sales price for an existing single-family residence in Washoe County was \$510,000, a decline of 1.6 percent from the previous month and down 9.7 percent from last year.
- The median sales price of an existing condominium/townhome in Washoe County in January 2023 was \$322,500, a decrease of 1.8 percent from last year.

### **Carson City**

- In January 2023, Carson City had 21 sales of existing single-family homes, a decrease of 59.6 percent from last year and a 19.2 percent decrease from the previous month.
- The median sales price for an existing single-family residence was \$550,000, an increase of 4.2 percent from the previous month and a 12.2 percent increase from the previous month.
- The existing condominium/townhome median sales price in January 2023 was \$301,500, an increase of 29.4 percent from last year.

### **Lyon County**

- In January 2023, Lyon County had 35 sales of existing single-family homes, a decrease of 47 percent from the previous month and a decrease of 57.3 percent from last year.
- The median sales price for an existing single-family residence was \$370,000, a decrease of 3.4 percent from the previous month and a decrease of 2.9 percent from last year.

### **Churchill County**

- In January 2023, Churchill County had 23 sales of existing single-family homes, an increase of 4.5 percent from the previous month and an increase of 4.5 percent from last year.

- The median sales price for an existing single-family residence was \$337,000, an increase of 0.4 percent from the previous month and an increase of 5.7 percent from last year.

### **Storey County**

- In January 2023, Storey County had four sales of existing single-family homes, an increase of 33.3 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 \$685,000, a decrease of 42.9 percent from the previous month and an increase of 24.8 percent from last year.

### **Douglas County**

- In January 2023, Douglas County had 29 sales of existing single-family homes, a decrease of 17.1 percent from the previous month and a decrease of 54.7 percent from last year.
- The median sales price for an existing single-family residence was \$675,000, an increase of 14.4 percent from the previous month and an increase of 2.5 percent from last year.

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### **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.