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Sierra Nevada REALTORS® May 2023 Existing Home Sales Report

Top Market insights for Northern Nevada

RENO, Nev. (June 13, 2023) – Sierra Nevada REALTORS® (SNR) today released its May 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 May, SNR saw:

- The median price of an existing single-family home stood at \$514,950 (all six counties combined). That is down 8% from the previous year.
- The median sales price for a single-family home increased by 2.8% from April 2023 to May 2023 in the Reno-Sparks and Greater Carson area.
- 642 homes were sold across the Sierra Nevada in May; that is down 19.9% from the previous year with 801 home closings in May 2022.

“We’re seeing more buyers migrating to rural counties outside of the Reno-Sparks area,” said Christie Fernquest, Co-President of Sierra Nevada REALTORS®. “These areas are allowing buyers, many of them being first-time homebuyers, to purchase a home at a lower median price as well as giving them the ability to choose from a larger pool of homes.”

“In Washoe County, excluding Incline Village, we are still seeing the median home price down from last year, meaning that those looking to enter the market can expect a better deal. However, that doesn’t mean it’s a bad time to be a seller,” said Sara Sharkey, Co-President of Sierra Nevada REALTORS®. “Sellers can still realize great value in the current housing market

not only in Reno-Sparks, but in northern Nevada as a whole. We recommend connecting with a REALTOR® for the best tricks when it comes to listing your home.”

Click here for [Market Insights](#).

For 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 May 2023, Washoe County, excluding the area of Incline Village, saw 532 new listings and 408 closed sales.
- The median sales price for an existing single-family residence in Washoe County was \$544,475, an increase of 2.7 percent from the previous month and down 9.5 percent from last year.
- The median sales price of an existing condominium/townhome in Washoe County in May 2023 was \$345,000, an increase of 9.4 percent from last year.

Carson City

- In May 2023, Carson City had 42 sales of existing single-family homes, a decrease of 47.5 percent from last year and a decrease of 8.7 percent from the previous month.
- The median sales price for an existing single-family residence was \$477,000, a decrease of 8.3 percent from the previous year and the same median sale amount as the previous month.
- The existing condominium/townhome median sales price in May 2023 was \$315,000, a decrease of 1.9 percent from last year.

Lyon County

- In May 2023, Lyon County had 90 sales of existing single-family homes, an increase of 18.4 percent from the previous month and a decrease of 10 percent from last year.
- The median sales price for an existing single-family residence was \$389,825, an increase of 2.6 percent from the previous month and a decrease of 8.3 percent from last year.

Churchill County

- In May 2023, Churchill County had 31 sales of existing single-family homes, an increase of 14.8 percent from the previous month and an increase of 34.8 percent from last year.

- The median sales price for an existing single-family residence was \$359,990, an increase of 6.5 percent from the previous month and an increase of 2.9 percent from last year.

Storey County

- In May 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 55.6 percent from last year.
- The median sales price for an existing single-family residence was \$618,000, a decrease of 1.9 percent from the previous year and an increase of 47.5 percent from last month.

Douglas County

- In May 2023, Douglas County had 62 sales of existing single-family homes, a decrease of 6.1 percent from the previous month and a decrease of 7.5 percent from last year.
- The median sales price for an existing single-family residence was \$530,000, an increase of 1.9 percent from the previous month and a decrease of 10.5 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 Carson, Churchill, Douglas, Lyon, and Washoe 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.