

Luxury

3RD QUARTER 2024

Trends





AS FEATURED ON THE COVER:
2130 Green Tree Lane
Reno, NV 89511
\$5,700,000



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51 years
In Business

DICKSON
REALTY



\$8,371,415,427

In Sold Volume Since 2019

13,340

In Sold Transactions Since 2019

344

Local Real Estate Experts

12

Offices

Northern Nevada:

A Glorious Fall Season and a Steady Luxury Market

Dear Friends,

One of the great joys of living in Northern Nevada is experiencing the vibrant fall season! September has treated us to some of the warmest weather on record, extending summer's charm for hiking, outdoor adventures, and enjoying the natural beauty of our state.

A Strong Luxury Market

The luxury real estate market in Northern Nevada continues to show strength. The stock market is performing well, and while inflationary pressures remain, interest rates are beginning to soften, giving high-end buyers more confidence.

Market Highlights: Homes Priced \$2 Million and Above

So far this year, sales of homes priced at \$2 million or more have increased by 12.7%, with 80 properties sold compared to 71 last year. The median price has risen to \$2,971,842, up 2.7%, and the price per square foot is now \$641.39, reflecting a 7.7% increase. Homes are taking a bit longer to sell, with the average days on market rising to 208 days, a 26.1% increase from last year.

For homes priced at \$1 million and above, sales are up by an impressive 19.44%, with 430 homes sold year-to-date compared to 360 last year. Northern Nevada continues to attract buyers and businesses from less tax-friendly states, drawn to our favorable economic conditions and exceptional quality of life.

Looking Ahead

As we move closer to the upcoming election, you may be wondering how it could affect real estate. Historical data shows that presidential elections have minimal impact on home prices. Since 1988, home prices have risen by an average of 4.4% during election years, nearly identical to the 4.5% rise in non-election years. While this election cycle is far from typical, the luxury market has shown resilience in the face of uncertainty.

Thank You

As always, we are so grateful for your continued confidence and trust in your Dickson Realty advisor. It's an honor to be part of your real estate journey, and we remain committed to delivering exceptional service and guidance.

Please join us in celebrating our wonderful community as we head into the last quarter of 2024. Together, we look forward to what's ahead and to helping you navigate the opportunities that await in Northern Nevada's vibrant real estate market!

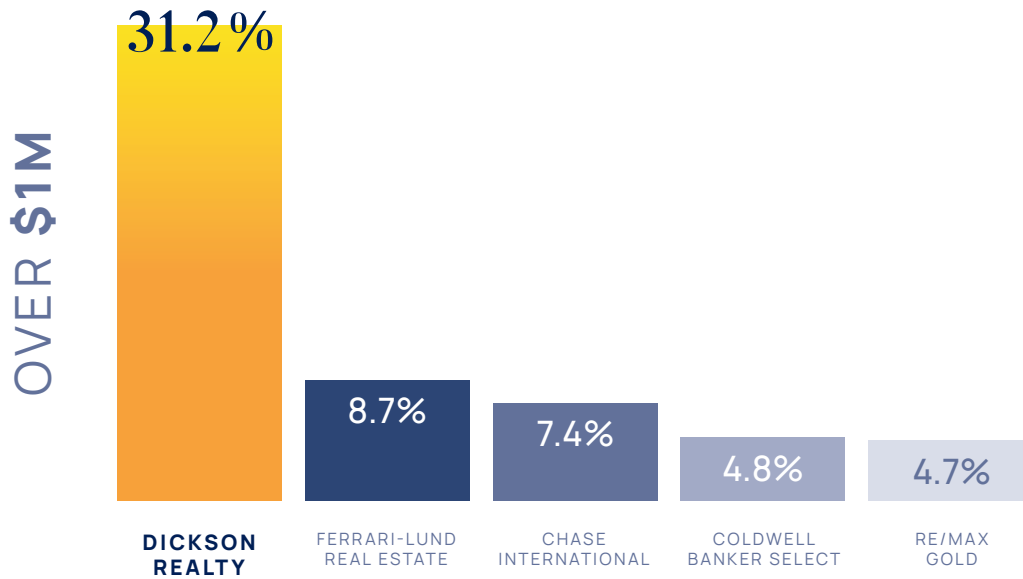
Warm regards,



VP of Luxury Division, Dickson Realty
NV License BS.17849

TOP 5 *Luxury* Real Estate Companies

2024 Market Share for Reno/Sparks
Homes Sold Over \$1 Million*



*Source: Northern Nevada Multiple Listing Service (NNRMLS) residential volume for transactions over \$1 million in the zipcodes of Reno/Sparks, July 1 - September 30, 2024



JAN - SEPT

Reno/Sparks Luxury

MARKET SNAPSHOT

2024 vs. 2023
Over \$2 Million



TOTAL HOMES SOLD

12.7% ▲

2024: 80
2023: 71

AVERAGE PRICE PER SF

7.7% ▲

2024: \$641.39
2023: \$595.40

AVERAGE SOLD PRICE

2.7% ▲

2024: \$2,971,842
2023: \$2,893,289

AVERAGE DAYS ON MARKET

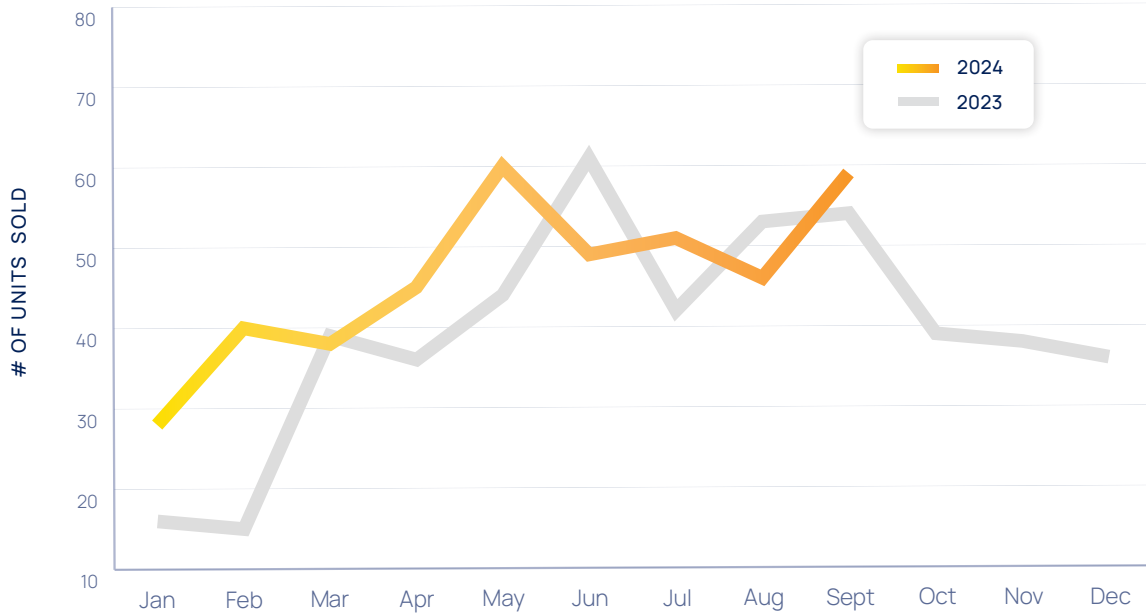
26.1% ▲

2024: 208
2023: 165

*Source: Northern Nevada Multiple Listing Service (NNRMLS) residential volume for transactions over \$2 million in the zipcodes of Reno/Sparks, January 1 - September 30, 2024

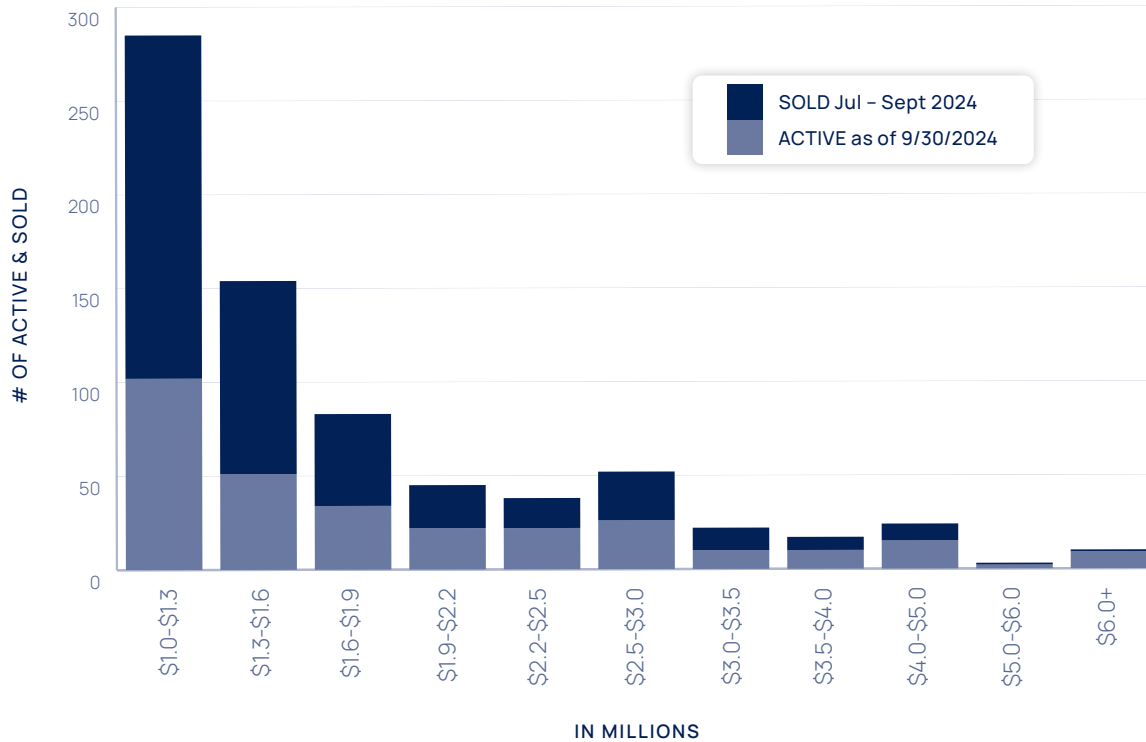
Luxury Home Sales By Month

Over \$1 Million* 2024 vs. 2023



Luxury Homes By Price Range

Over \$1 Million* In Reno/Sparks



*Source: Northern Nevada Multiple Listing Service (NNRMLS) residential volume for transactions over \$1 million in the zipcodes of Reno/Sparks, January 1 - September 30, 2024

Incline Village

MARKET SNAPSHOT

Median Sales Price Per Area

Overall Jul 1st - Sept 30th



All Areas
Overall

70.3
Average Days
On Market

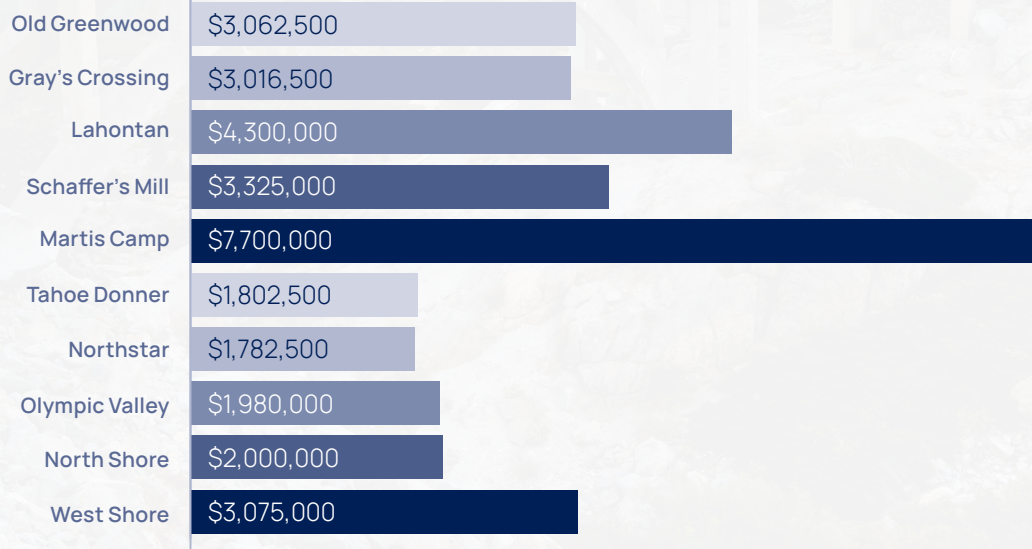
46
Homes Sold

Truckee/Tahoe

MARKET SNAPSHOT

Median Sales Price Per Area

Over \$1.5 Million* Jul 1st - Sept 30th



All Areas
Over \$1.5 Million

65.1
Average Days
On Market

105
Homes Sold



We're Local We're Global

Dickson Realty is a member of Leading Real Estate Companies of the World,[®] a global community of real estate companies awarded membership based on rigorous standards for service and performance. Every fifteen minutes a quality client introduction is made within Leading Real Estate Companies of the World.[®] As a member of Leading Real Estate Companies of the World,[®] Dickson Realty combines authentic, local expertise with global connections to the highest quality real estate firms worldwide. We're Local. We're Global.

1.2 Million
annual global transactions

\$586 Billion
total annual home sales volume

550
companies

4,900
offices

138,000
sales associates

70+
countries

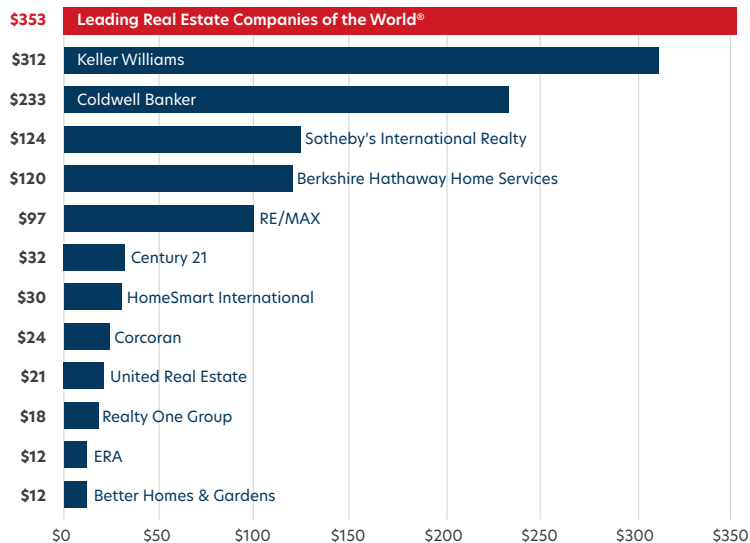
6
spanning continents

Leading REAL ESTATE
COMPANIES
OF THE WORLD[®]

Worldwide Exposure Local Excellence

Luxury Portfolio International, founded in 2005, is a prestigious global network of luxury real estate professionals. Affiliated with Leading Real Estate Companies of the World, it offers exceptional marketing and exposure for high-end listings. As a proud member of Luxury Portfolio International, Dickson Realty extends the reach of its client's properties to a global audience, maximizing exposure for each property.

U.S. Home Sales — Volume Shown in Billions of Dollars



This bar chart is sourced from REAL Trends 500 for 2022, realtrends.com



Curated

Luxury Living

Explore our handpicked selection of exceptional homes, each chosen for their distinctive style and quality craftsmanship across Northern Nevada, Lake Tahoe, and Truckee.



AVAILABLE

2130 Green Tree Lane

Reno, Nevada

Offered at **\$5,700,000**

Joseph Wieczorek
(775) 335-5962



AVAILABLE

6025 Lake Geneva Drive

Reno, Nevada

Offered at **\$8,200,000**

Louise Simpson
(775) 750-1901



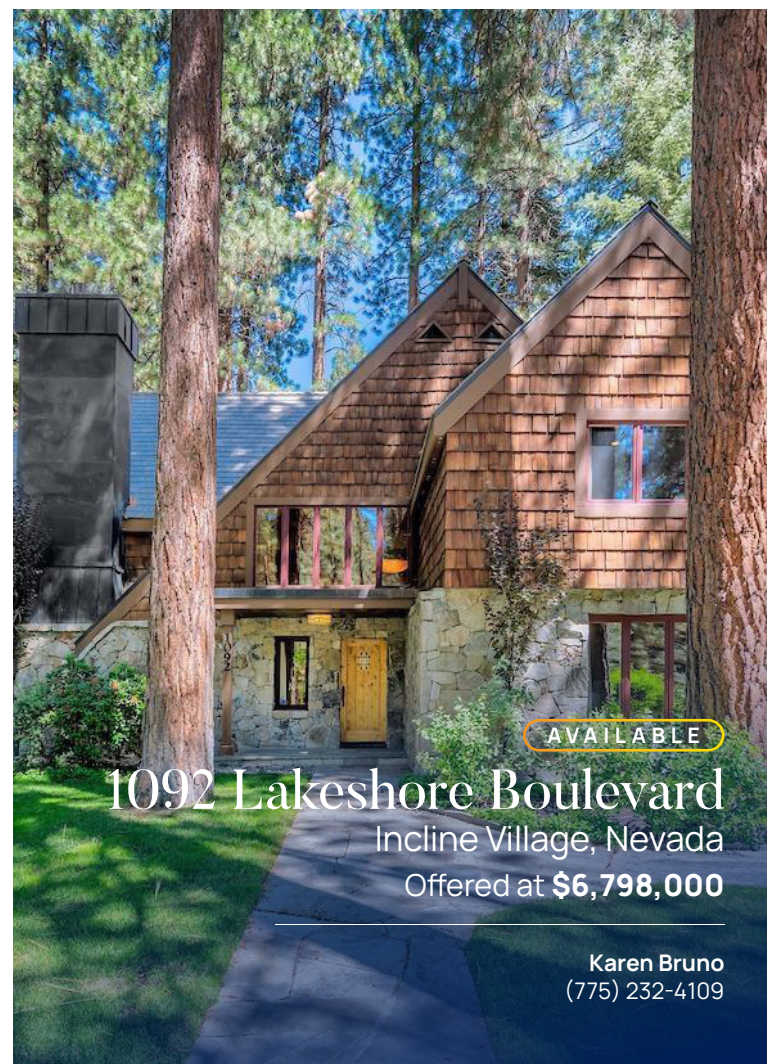
AVAILABLE

29 Bennington Court

Reno, Nevada

Offered at **\$7,977,700**

Joseph Wiczorek
(775) 335-5962



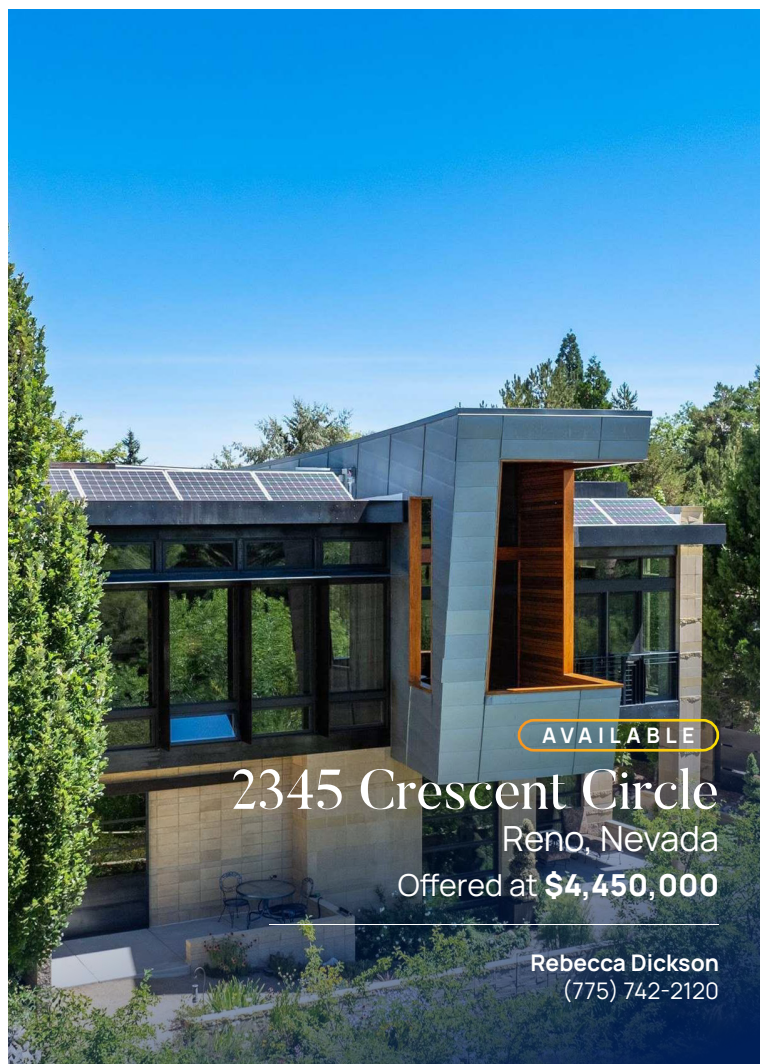
AVAILABLE

1092 Lakeshore Boulevard

Incline Village, Nevada

Offered at **\$6,798,000**

Karen Bruno
(775) 232-4109



AVAILABLE

2345 Crescent Circle

Reno, Nevada

Offered at **\$4,450,000**

Rebecca Dickson
(775) 742-2120



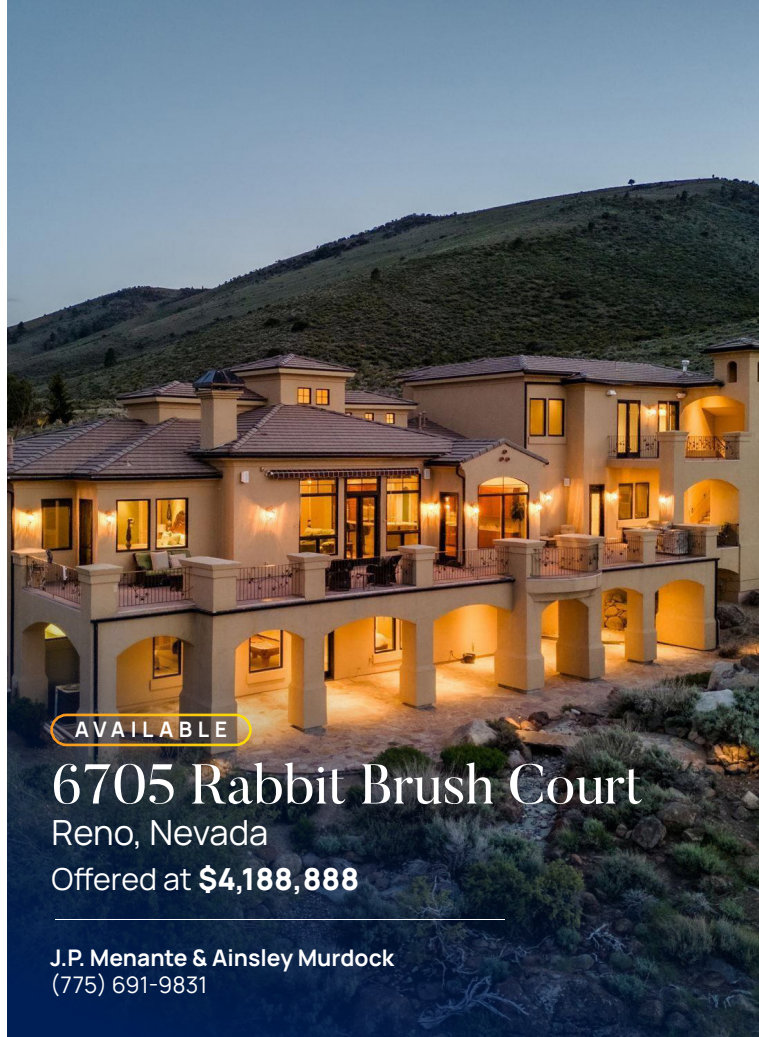
AVAILABLE

5269 Axe Handle Canyon Road

Reno, Nevada

Offered at **\$4,299,999**

Lori Welsh
(775) 771-6574



AVAILABLE

6705 Rabbit Brush Court

Reno, Nevada

Offered at **\$4,188,888**

J.P. Menante & Ainsley Murdock
(775) 691-9831



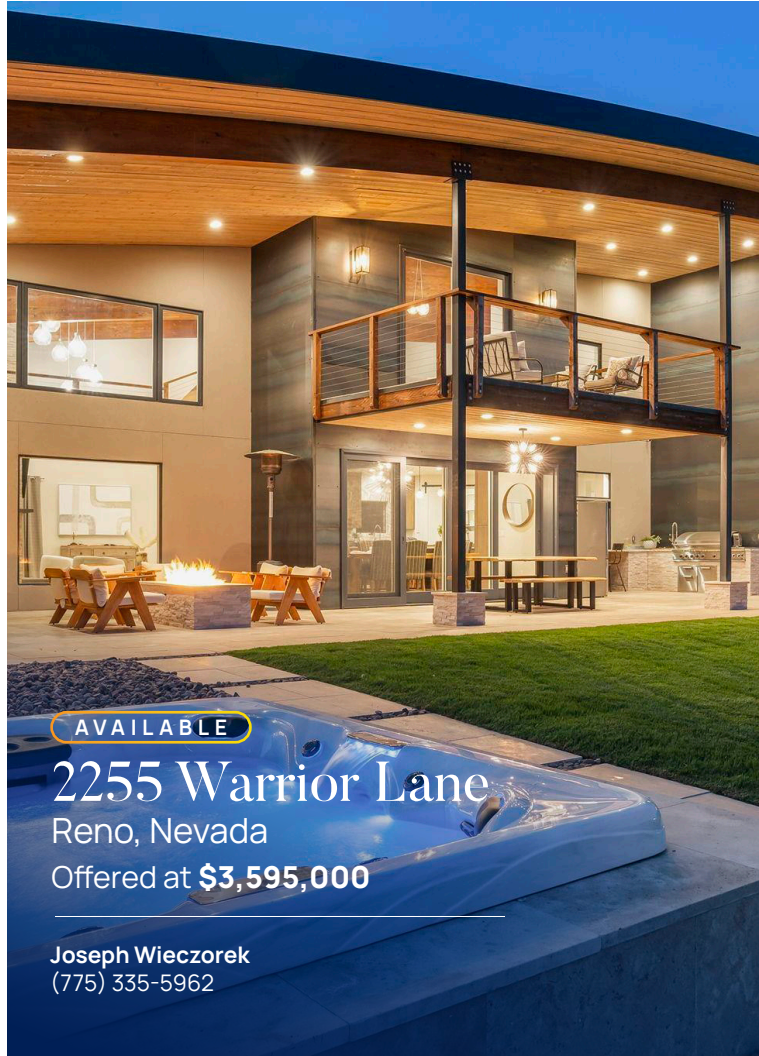
AVAILABLE

144 Greenridge Drive

Reno, Nevada

Offered at **\$3,689,000**

The Dees Group
(775) 742-0669



AVAILABLE

2255 Warrior Lane

Reno, Nevada

Offered at **\$3,595,000**

Joseph Wiczorek
(775) 335-5962



AVAILABLE

5365 Mountain Creek Court
Reno, Nevada
Offered at **\$3,185,000**

The Harrison Group
(775) 530-0214



AVAILABLE

5808 Tannerwood Drive
Reno, Nevada
Offered at **\$2,999,000**

Kellen Flanigan
(310) 710-4016



AVAILABLE

14235 Sorrel Lane
Reno, Nevada
Offered at **\$2,899,000**

Marilyn Minor
(775) 742-1280



AVAILABLE

4430 Mountaingate Drive
Reno, Nevada
Offered at **\$2,850,000**

Greta Mestre & Ella Barbis
(775) 560-7500, (808) 345-7348



AVAILABLE

13808 Pathway Avenue
Truckee, California
Offered at **\$1,850,000**

Maureen Warmerdam
(530) 613-0416



AVAILABLE

11280 Thelin Drive
Truckee, California
Offered at **\$1,800,000**

Kane Schaller
(530) 448-3792



AVAILABLE

11736 Hope Court #A
Truckee, California
Offered at **\$1,795,000**

Scott Silva
(805) 904-9403



AVAILABLE

300 Old Washoe Circle
Washoe Valley, Nevada
Offered at **\$1,650,000**

J.D. Drakulich
(775) 342-5883

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Discover your perfect home and see recently sold listings by scanning the QR codes below.



CURRENTLY LISTED



RECENTLY SOLD

**YOUR VIEW OF RENO
WILL NEVER BE THE SAME**



Offered by: Dickson Realty, Heather Houston, Realtor, NV Lic# S.176629

THE VILLAS
AT RANCHARRAH · RENO

Models Now Open at Rancharrah in Reno

Our beautifully decorated model homes, located at 22 Persano Street, are now open for tours. These two and three bedroom lock-and-leave residences are within the gated community of Rancharrah. Enjoy club membership with exclusive access to the pool, spa, sports courts, gourmet dining and fitness center. To schedule a private tour, call Heather Houston at 775-420-4292 or visit TheVillasRancharrah.com





Made You

Look

Maximize the impact of statement pieces by playing up their personality

By Linsey Stonchus

As maximalism continues its return in full force, it is worthwhile to consider the items that make up these spaces: eye-capturing and thought-provoking statement pieces that command a room. They can take the shape of a bold work of art, transformative light fixture, antique heirloom or compelling architectural feature.

While distinctive pieces can make for impressive spaces, they're not the simplest to design around. Should that object be allowed to consume the room? Is it a balancing act in which the other elements of the room remain neutral? It depends on preference.

On one hand, pairing a focal item with something similarly captivating can enhance the drama of the room. The Temptress, styled by Sarah Stacey, interior designer and founder of Sarah Stacey Interior Design in Austin, Texas, for instance, features a knockout bathroom in which the wallpaper and stained glass both make a statement. "We are going for eclectic and maximalist," Ms. Stacey says. "It's automatically not formulaic."

Alternatively, a designer could opt to position such a piece against a more naked backdrop, as done in the Fulton Fire project by Lauren Svenstrup, interior designer and founder of Chicago-based Studio Sven. A two-story, flame-inspired artwork connects two floors over an otherwise minimalist backdrop with a simple black-and-white color scheme.

"It's about setting your priorities visually," adds Corey Damen Jenkins, interior designer and founder of Corey Damen Jenkins & Associates in New York. "When you're casting a movie, you can't have six lead actors and actresses. You have one lead actor, one lead actress, and then you have a supporting cast. Once you've established what the lead actor or actress is going to be within the design, then everything else naturally falls to a supporting role."

When designing, it is best to start with an existing collection, particularly sentimental items and family heirlooms. Not only is there history in them to inform the design, but they are meaningful to the person living in the space.

"Nothing is special in a room if everything is brand new," Mr. Jenkins says. "There's nothing to talk about. We encourage our clients to lean into the backstories of the things that they own and we display these items in ways that people can speak to what they're seeing. We work with a lot of young couples who are gifted a credenza or a grandfather clock from a great uncle or a relative who's passed away and they don't know what to do with it, but they know that there is great value in it."

As a bonus, heirlooms and antiques promote sustainability. "They're made so well," Ms. Stacey says — especially important, as today's speedy overproduction of goods is compromising quality, sometimes even within the luxury sector.

"We did a lovely home in Cohasset, Massachusetts, where the clients had a real bevy of antiquity that came with the wife's inheritance from her family," Mr. Jenkins says. "She had a pair of vintage black oars, used centuries before, so we hung them on the wall as art. When you first walk into the house, you're immediately greeted by something that she grew up with as a small child, that has provenance, a history in her family."

The Cohasset residence also includes a garden room that features a scenic mural from Europe. As with his previous analogy, Mr. Jenkins allowed the mural to act as lead actor, paired with a supporting cast that includes a floral-inspired chandelier, plants placed throughout the room and coordinating tones.

Cohesiveness, in general, is an important principle to consider when incorporating statement pieces into a space. The overarching theme of a room should be evident and intentional, carried throughout all its



Photo by Albert Vincent Wu on Unsplash

facets. Mr. Jenkins similarly let nature influence a library he designed for the Kips Bay Decorator Showhouse in New York.

“There’s a really over-the-top, gorgeous, palm chandelier — crystal encrusted — from the 1930s, that the moment that I saw it, I instantly knew that we had to have it in that room,” he says. “I paired it with this wallcovering that looked like branches with florals. It’s this special moment, crystals dripping down from the branches above.”

Of course, while it is important that the items in a room share connection, it is not necessary to be overly matching. Mixing metals, colors and wood finishes is completely acceptable and creates interest.

The only true rules relate to the practical — like forgoing hanging that same eight-foot palm chandelier over a bathtub, for example.

“The challenge is to not get too caught up in the rules of design,” Mr. Jenkins explains. “There’s great beauty and freedom in letting go.”

When looking beyond a client’s existing collection, there are a number of places to source, online and off. In-person auctions, estate sales, flea markets, antique malls and traveling uncover a world of antiques, art, furniture and décor.

“There’s a lot of value in getting out there and seeing

what the world has to offer,” Mr. Jenkins advises. “We should never lose the wonder and excitement for the hunt — that’s where it’s really at. When you get out there as a sleuth or a detective and find cool, unusual things that set the project apart, things that no one else is going to have, that is true, genuine interior design.”

The internet does have its place, though, and can be incredibly useful for finding intriguing artists or something specific. “There are so many resources now,” Ms. Svenstrup says. “Google can be magical, but there’s also 1stDibs, which connects you with a lot of artists and artisans that you otherwise wouldn’t necessarily find if you’re just perusing the internet. It’s a really great resource for vintage pieces, but it also connects you with people. Etsy has [also] been a really amazing resource because it connects you directly with the creator.”

To truly get personal, Ms. Svenstrup frequently facilitates commissioned artworks. Her projects reflect the hobbies and interests of her clients, and commissions are physical embodiments of these personality facets.

Take, for instance, the previously mentioned artwork in Fulton Fire. The homeowner is passionate about fire dancing, so there are nods to this hobby throughout the home, from a downstairs dance studio to a stunning

photograph of one of the client's routines to the massive, fire-inspired artwork alongside the staircase.

"We wanted a very large, impactful piece of art," Ms. Svenstrup says. "The idea was for it to feel like fire was growing up from the main floor into the second level. It transforms the space."

In a separate project in a Ritz Carlton apartment, she brought to life her client's interest in mountaineering with an oversized image of National Geographic photojournalist Cory Richards, who famously shot a selfie of himself after he survived an avalanche. The theme continues with a custom, abstract ceiling mimicking the height of mountains.

"I love a good hand-painted ceiling mural, especially in Chicago, where our wall space is limited and we have a lot of high-rise clients in which the view is part of the design," Ms. Svenstrup adds. "How else do you compete with a panoramic view of the city?"

And sometimes it's not about what is brought in, but rather the bones of the property – its architecture – that draw attention. Another compelling feature of Fulton Fire is the "moon gate" that separates the bedroom from a meditation room. In Buddhist culture, a moon gate is a symbol of birth and renewal. Symbolically and almost literally, being so near the foot of the bed, it is an incredible way to start each day anew.

REGARDLESS OF IF a major focal point is an impressive architectural feature, beautifully done work of art or priceless antique, what is most important is to incorporate thoughtful design that respects its impact and further emphasizes its grandeur with complementing objects and features. Statement pieces speak on behalf of the home's inhabitants, their history, interests and personality.

Mr. Jenkins likens creating a space for his clients to a new baby. "When that baby is delivered, it needs to look like them," he says. "The more you can incorporate pieces that have resonance to them emotionally, some sort of attachment, the more tailored and couture the house feels. That's the goal."

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DICKSON

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the power of
connection



CARSON CITY | CAUGHLIN RANCH | DAMONTE RANCH | DOWNTOWN RENO | GARDNERVILLE
INCLINE VILLAGE | MONTRÉUX | NORTHSTAR | PORTOLA | SOMERSETT | SPARKS | TRUCKEE

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