

RENO MARKET REPORT

RNO

MARKET INSIGHTS • 1Q22



2.6%

Reno Unemployment Rate



1.4%

New Home Starts Up



-2.7%*

New Home Closings Down



\$633,125

Average New Home Price

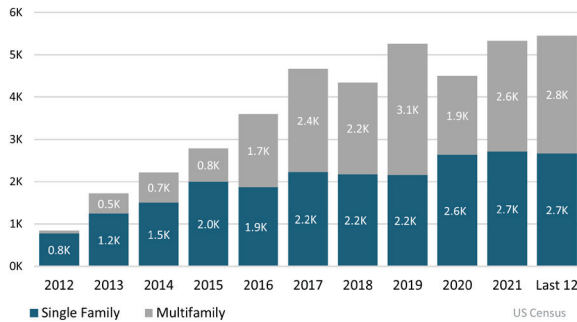


Land Advisors[®]
ORGANIZATION

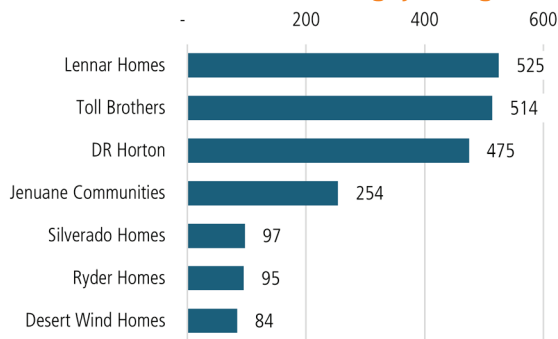
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NEW HOUSING TRENDS¹

Single & Multi-Family Permits

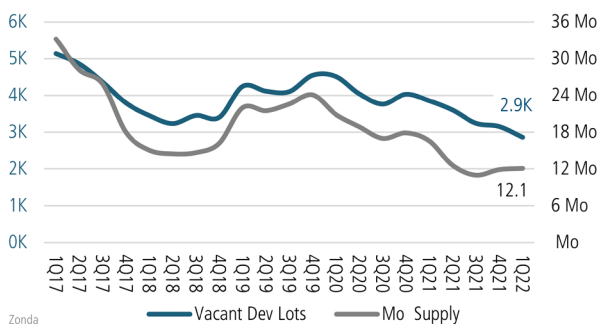


12 Month Homebuilder Ranking by Closings



Zonda

Vacant Developed Lot Supply



Zonda

ANNUALIZED NEW HOME STARTS



Mar 2021
2,790
Mar 2022
2,828
▲ 1.4%

ANNUALIZED NEW HOME CLOSINGS

-2.7%

Mar 2021
2,698
Mar 2022
2,624



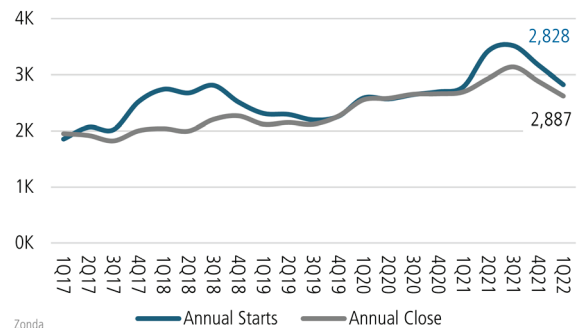
* Decline in closings due to material and labor shortages

AVG NEW HOME BASE PRICE



Mar 2021
\$591,618
Mar 2022
\$633,125
▲ 7.0%

Annual Starts vs Closings



Zonda

MLS RESALE STATISTICS²

CLOSED SALES YTD

Mar 2021
1,245
Mar 2022
1,266
▲ 1.7%

MONTHS OF INVENTORY

Mar 2021
0.6 Mo
Mar 2022
0.7 Mo
▲ 0.1 Mo

MEDIAN SALE PRICE

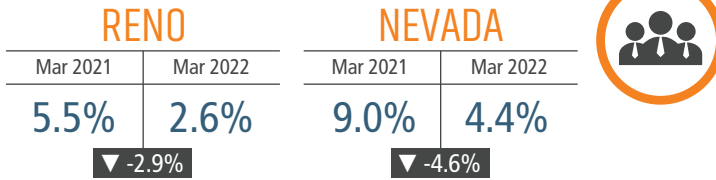
Mar 2021
\$480,000
Mar 2022
\$575,000
▲ 19.8%

DAYS ON MARKET

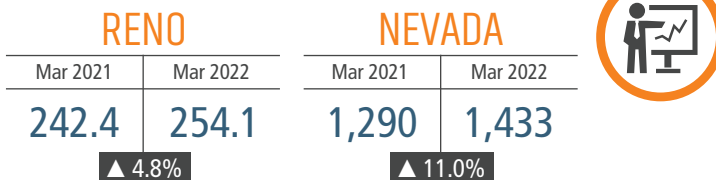
Mar 2021
6 Days
Mar 2022
5 Days
▼ -1 Days

ECONOMIC TRENDS³

UNEMPLOYMENT RATE (unadjusted)



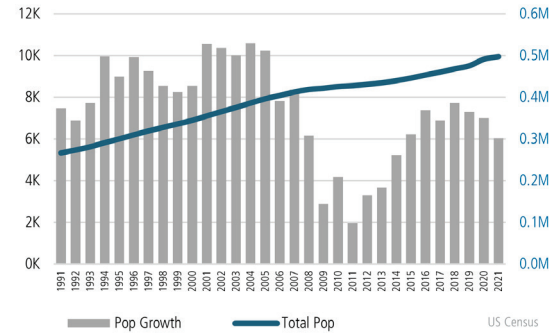
TOTAL NONFARM EMPLOYMENT (in thousands)



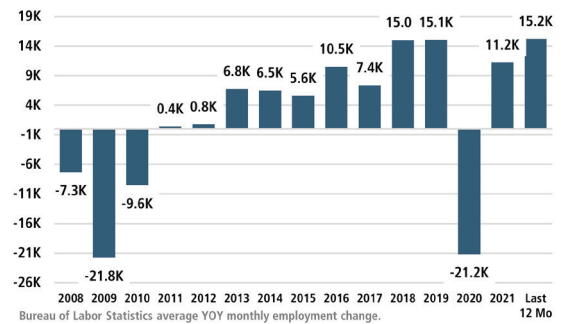
EMPLOYMENT CHANGE



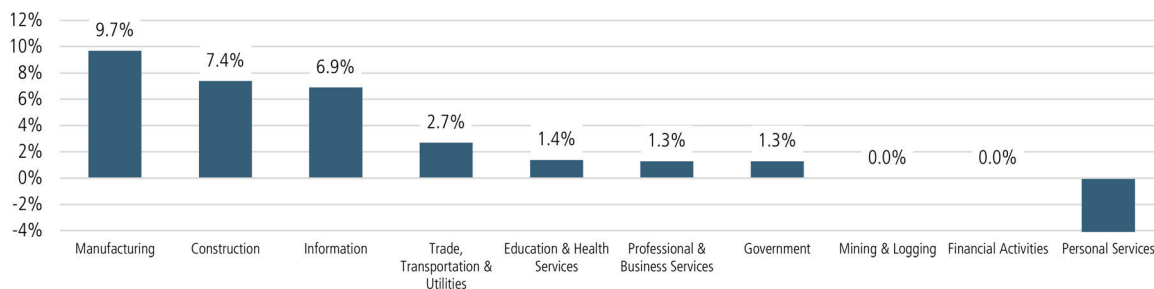
Population Growth & Total Population



Change in Employment



YOY Change in Employment By Sector



30 Year Fixed Mortgage Rate



US Inflation Rate



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