

RENO MARKET REPORT

RNO

MARKET INSIGHTS • 3Q22



3.1%

Reno Unemployment Rate



1,951

Annual New Home Starts



2,828

Annual New Home Closings



\$674,298

Average New Home Price

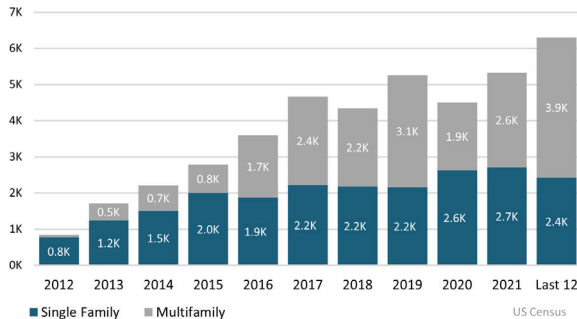


Land Advisors[®]
ORGANIZATION

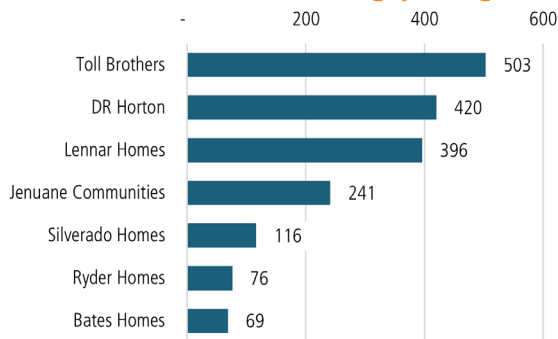
[LANDADVISORS.COM](https://landadvisors.com)

NEW HOUSING TRENDS¹

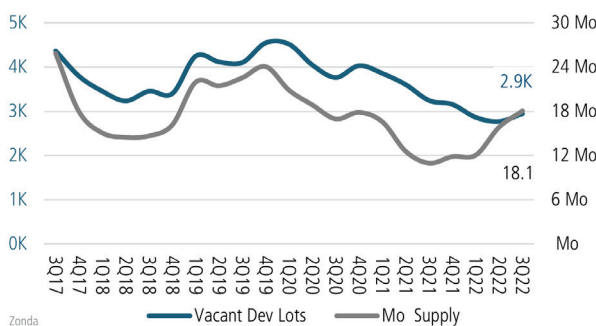
Single & Multi-Family Permits



12 Month Homebuilder Ranking by Closings



Vacant Developed Lot Supply



ANNUALIZED NEW HOME STARTS



Sep 2021
3,524
Sep 2022
1,951
-44.6%

ANNUALIZED NEW HOME CLOSINGS

-31.1%

Sep 2021
3,141
Sep 2022
2,163



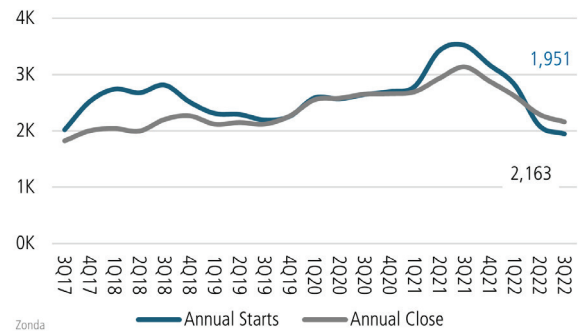
* Decline in closings due to material and labor shortages

AVG NEW HOME BASE PRICE



Sep 2021
\$591,201
Sep 2022
\$674,298
14.1%

Annual Starts vs Closings



MLS RESALE STATISTICS²

CLOSED SALES YTD

Sep 2021
4,817
Sep 2022
4,100
-14.9%

MONTHS OF INVENTORY

Sep 2021
1.1 Mo
Sep 2022
2.9 Mo
1.8 Mo

MEDIAN SALE PRICE

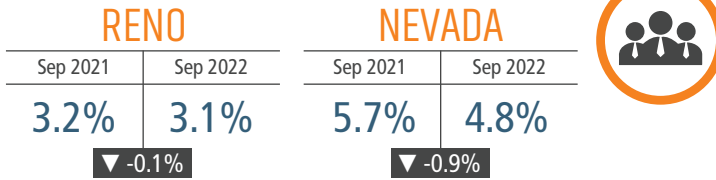
Sep 2021
\$532,500
Sep 2022
\$535,000
0.5%

DAYS ON MARKET

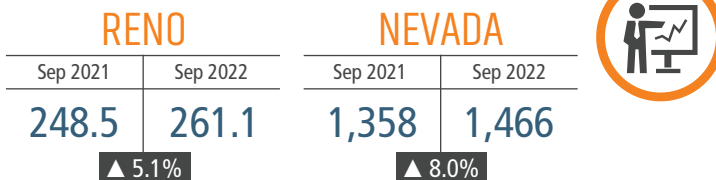
Sep 2021
8 Days
Sep 2022
38 Days
30 Days

ECONOMIC TRENDS³

UNEMPLOYMENT RATE (unadjusted)



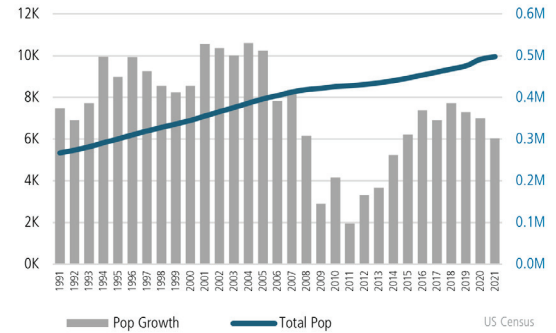
TOTAL NONFARM EMPLOYMENT (in thousands)



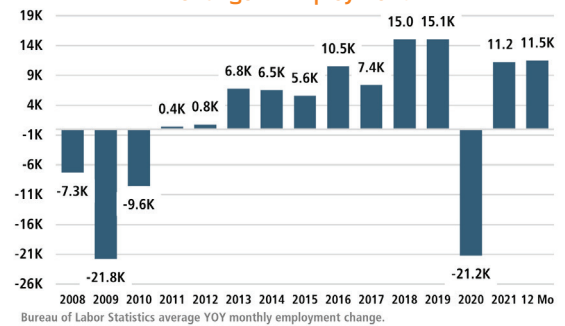
EMPLOYMENT CHANGE



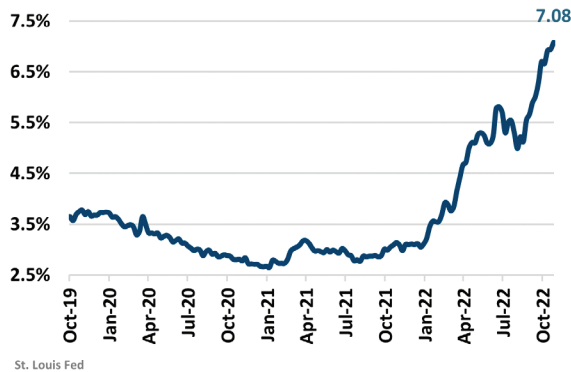
Population Growth & Total Population



Change in Employment



30 Year Fixed Mortgage Rate

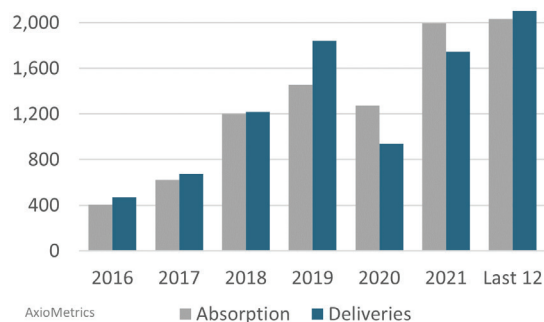


US Inflation Rate

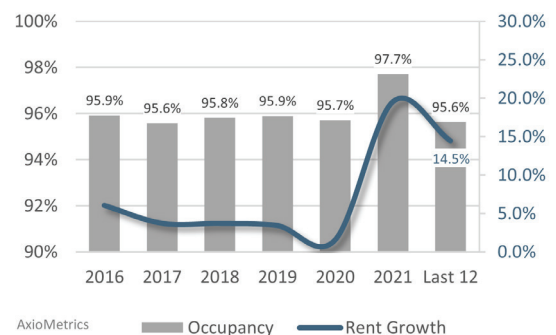


MULTIFAMILY STATISTICS

Absorption & Deliveries



Occupancy & Rent Growth



THE NATION'S LEADING LAND BROKERAGE & ADVISORY FIRM



29 Offices Across the Nation



75+ Specialized Advisors



55+ Staff Professionals



\$32+ Billion in Sales Since 1987

SCOTTSDALE, AZ
CASA GRANDE, AZ
PRESCOTT, AZ
TUCSON, AZ
IRVINE, CA
BAY AREA, CA
COACHELLA VALLEY, CA
PASADENA, CA
ROSEVILLE, CA
SAN DIEGO, CA
SANTA BARBARA, CA
VALENCIA, CA
LODI, CA
JACKSONVILLE, FL

ORLANDO, FL
TAMPA, FL
ATLANTA, GA
BOISE, ID
KANSAS CITY, MO
CHARLOTTE, NC
ALBUQUERQUE, NM
LAS VEGAS, NV
RENO, NV
NASHVILLE, TN
AUSTIN, TX
DALLAS-FORT WORTH, TX
HOUSTON, TX
SALT LAKE CITY, UT
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