

RENO MARKET REPORT

RNO

MARKET INSIGHTS • 4Q22



3.4%

Reno Unemployment Rate



1,861

Annual New Home Starts



2,828

Annual New Home Closings



\$662,290

Average New Home Price

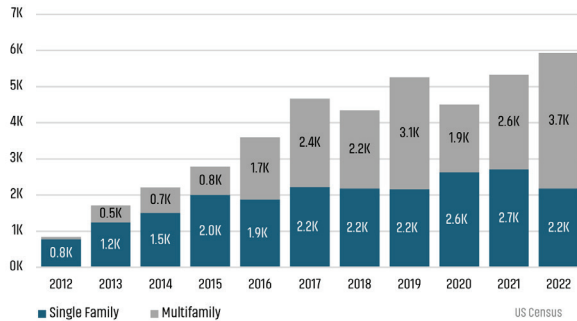


Land Advisors[®]
ORGANIZATION

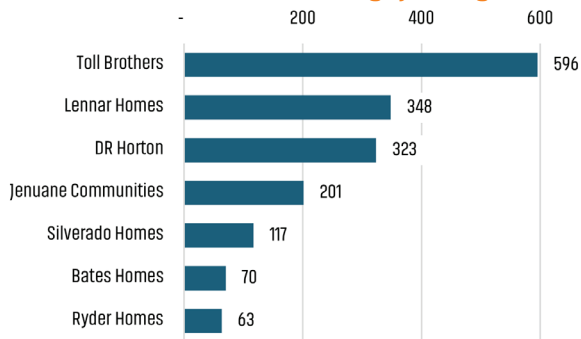
[LANDADVISORS.COM](https://landadvisors.com)

NEW HOUSING TRENDS¹

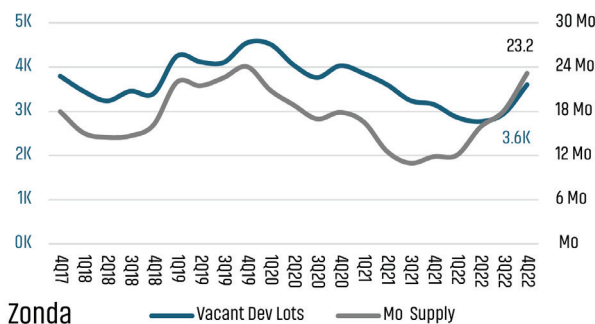
Single & Multi-Family Permits



12 Month Homebuilder Ranking by Closings



Vacant Developed Lot Supply



ANNUALIZED NEW HOME STARTS



Dec 2021

3,177

Dec 2022

1,861

-41.4%

ANNUALIZED NEW HOME CLOSINGS

-26.9%

Dec 2021

2,887

Dec 2022

2,111



* Decline in closings due to material and labor shortages

AVG NEW HOME BASE PRICE



Dec 2021

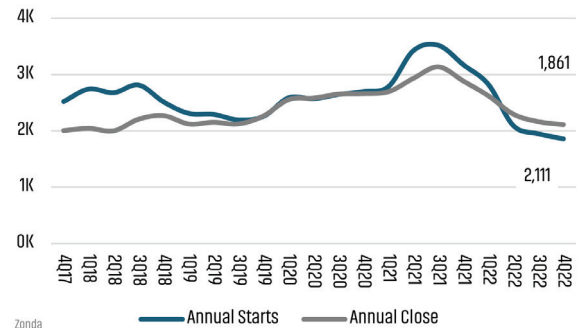
\$622,022

Dec 2022

\$662,290

6.5%

Annual Starts vs Closings



MLS RESALE STATISTICS²

CLOSED SALES YTD

Dec 2021

6,452

▼ -19.7%

Dec 2022

5,179

MONTHS OF INVENTORY

Dec 2021

0.7 Mo

▲ 1.8 Mo

Dec 2022

2.5 Mo

MEDIAN SALE PRICE

Dec 2021

\$545,000

▼ -4.6%

Dec 2022

\$519,950

DAYS ON MARKET

Dec 2021

14 Days

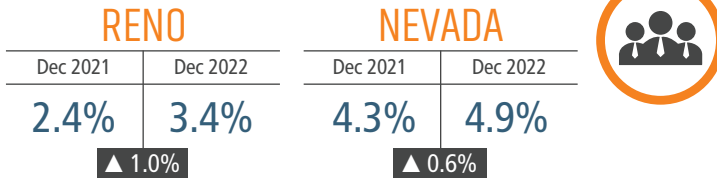
▲ 39 Days

Dec 2022

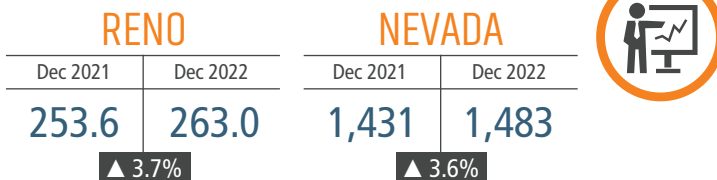
53 Days

ECONOMIC TRENDS³

UNEMPLOYMENT RATE (unadjusted)



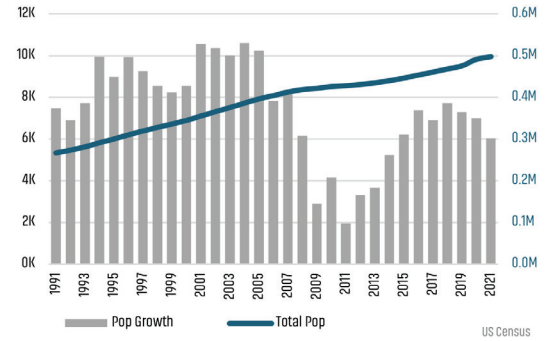
TOTAL NONFARM EMPLOYMENT (in thousands)



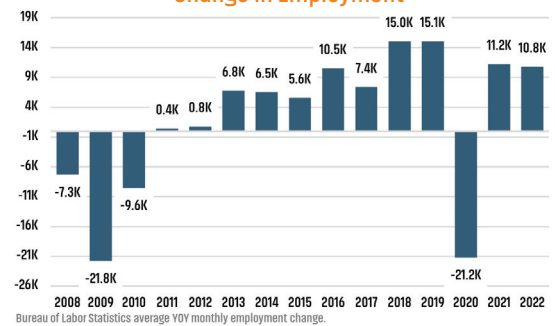
EMPLOYMENT CHANGE



Population Growth & Total Population



Change in Employment



30 Year Fixed Mortgage Rate

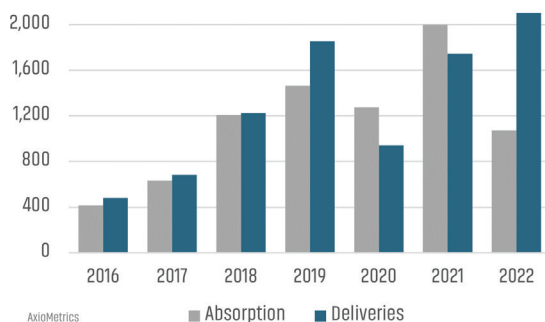


US Inflation Rate

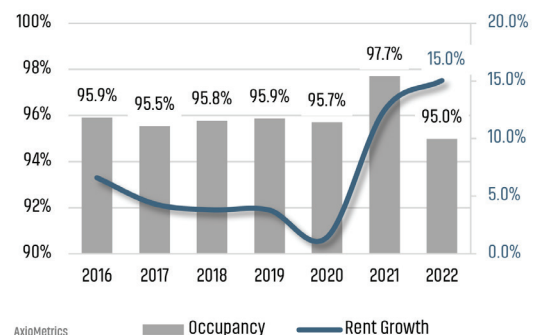


MULTIFAMILY STATISTICS

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, KS/MO
CHARLOTTE, NC
ALBUQUERQUE, NM
LAS VEGAS, NV
RENO, NV
NASHVILLE, TN
AUSTIN, TX
DALLAS-FORT WORTH, TX
HOUSTON, TX
SALT LAKE CITY, UT
BELLEVUE, WA

FUTURE OFFICES
CHARLESTON, SC
DENVER, CO
RALEIGH-DURHAM, NC

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