

RENO MARKET REPORT

RENO

MARKET INSIGHTS • 1Q24



4.2%

Reno Unemployment Rate



1,324

Annual New Home Starts



1,274

Annual New Home Closings



\$702,297

Average New Home Price

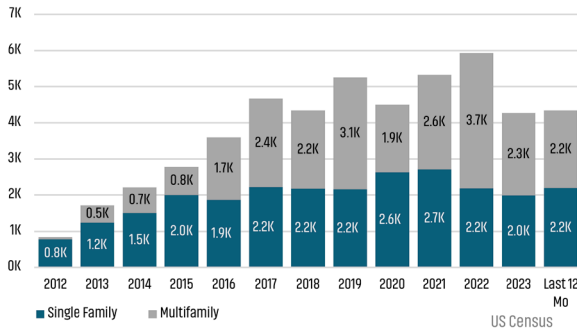


Land Advisors[®]
ORGANIZATION

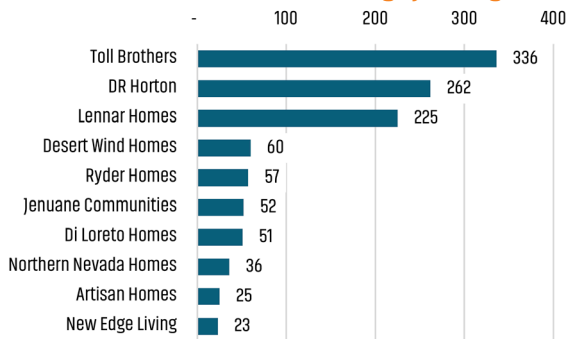
[LANDADVISORS.COM](https://www.landadvisors.com)

NEW HOUSING TRENDS¹

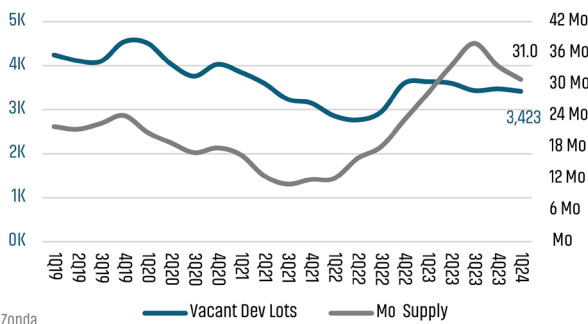
Single & Multi-Family Permits



12 Month Homebuilder Ranking by Closings



Vacant Developed Lot Supply



ANNUALIZED NEW HOME STARTS



Mar 2023
1,541

Mar 2024
1,324

-14.1%

ANNUALIZED NEW HOME CLOSINGS

-30.5%

Mar 2023
1,832

Mar 2024
1,274



AVG NEW HOME BASE PRICE

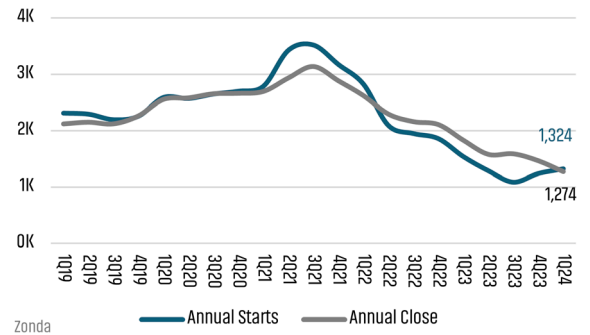


Mar 2023
\$651,074

Mar 2024
\$702,297

7.9%

Annual Starts vs Closings



MLS RESALE STATISTICS²

CLOSED SALES YTD

Mar 2023
1,005

Mar 2024
1,019

▲ 1.4%

MONTHS OF INVENTORY

Mar 2023
1.5 Mo

Mar 2024
1.6 Mo

▲ 0.1 Mo

MEDIAN SALE PRICE

Mar 2023
\$520,475

Mar 2024
\$575,000

▲ 10.5%

DAYS ON MARKET

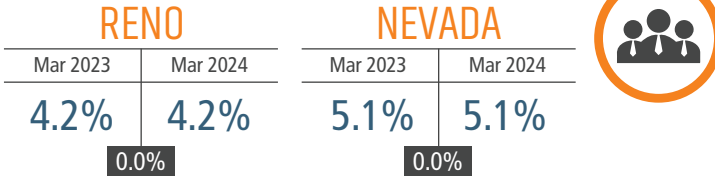
Mar 2023
18 Days

Mar 2024
13 Days

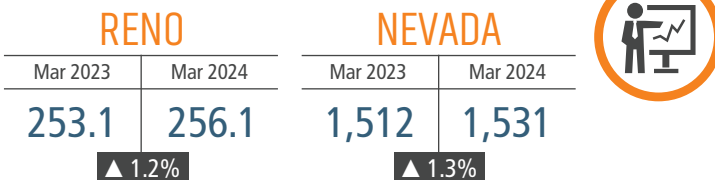
▼ -5 Days

ECONOMIC TRENDS³

UNEMPLOYMENT RATE (unadjusted)



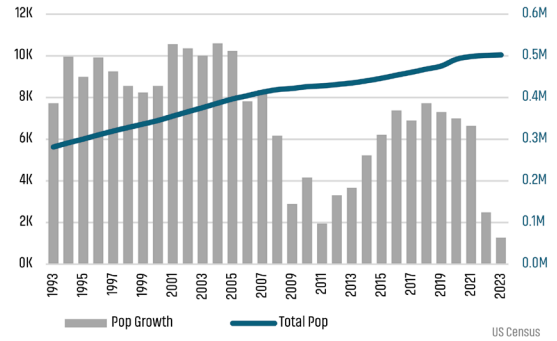
TOTAL NONFARM EMPLOYMENT (in thousands)



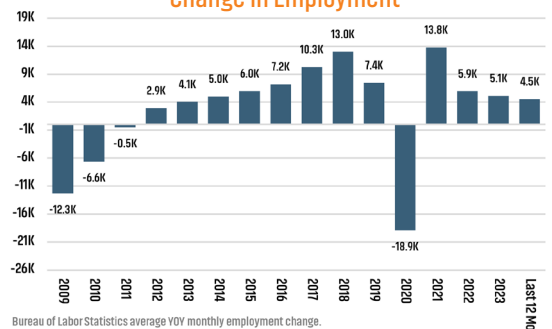
EMPLOYMENT CHANGE



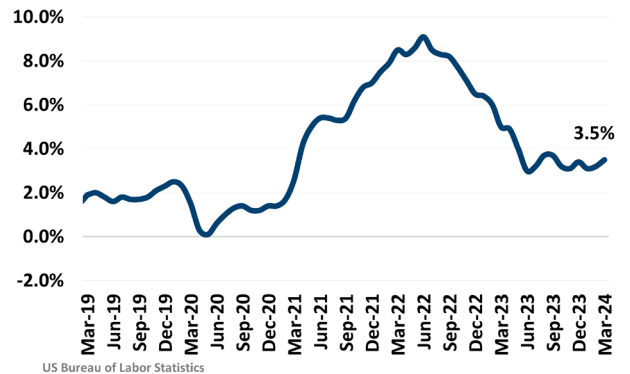
Population Growth & Total Population



Change in Employment



US Inflation Rate

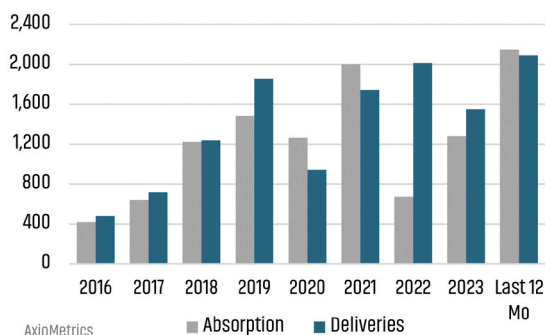


30 Year Fixed Mortgage Rate

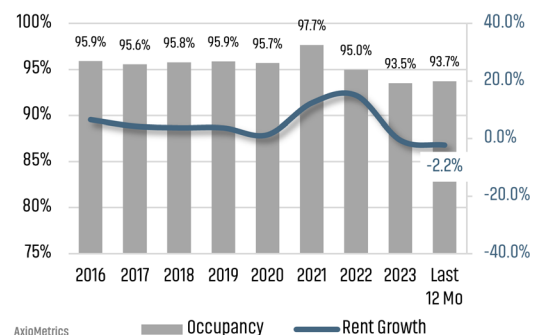


MULTIFAMILY STATISTICS

Absorption & Deliveries



Occupancy & Rent Growth



Sources: (3) Bureau of Labor Statistics
*Seasonally Adjusted

THE NATION'S LEADING LAND BROKERAGE & ADVISORY FIRM



30 Offices Across the Nation



85+ Specialized Advisors



45+ Staff Professionals



\$15+ Billion in Sales Since 2017

PHOENIX, AZ (HQ)

CASA GRANDE, AZ

PRESCOTT, AZ

TUCSON, AZ

BAY AREA, CA

IRVINE, CA

LODI, CA

PASADENA, CA

ROSEVILLE, CA

SACRAMENTO VALLEY, CA

SAN DIEGO, CA

SANTA BARBARA, CA

VALENCIA, CA

DENVER, CO

JACKSONVILLE, FL

ORLANDO, FL

TAMPA, FL

ATLANTA, GA

BOISE, ID

KANSAS CITY, KS/MO

CHARLOTTE, NC

LAS VEGAS, NV

RENO, NV

GREENVILLE, SC

NASHVILLE, TN

AUSTIN, TX

DALLAS-FORT WORTH, TX

HOUSTON, TX

SALT LAKE CITY, UT

BELLEVUE, WA

FUTURE OFFICES

ALBUQUERQUE, NM

CHARLESTON, SC

COLORADO SPRINGS, CO

RALEIGH-DURHAM, NC

SAN ANTONIO, TX

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