

RENO MARKET REPORT

RENO

MARKET INSIGHTS • 3Q24



4.3%

Reno Unemployment Rate



0.2%

Annualized New Home Starts Up



-26.8%

Annualized New Home Closings Down

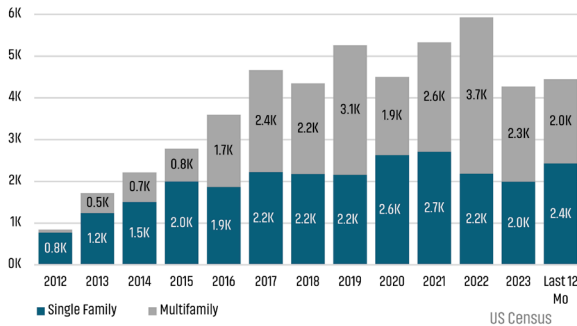


\$740,437

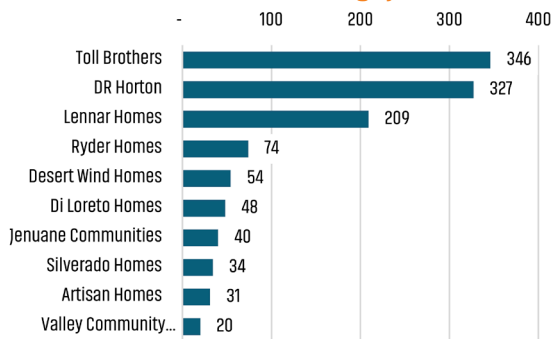
Average New Home Price

NEW HOUSING TRENDS¹

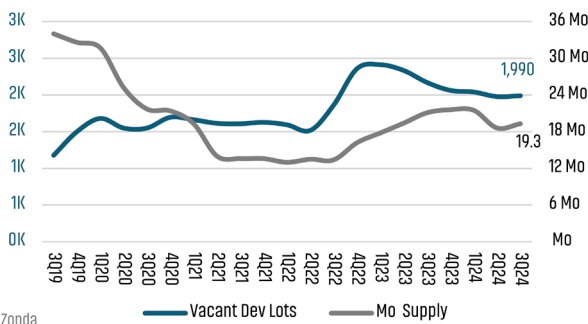
Single & Multi-Family Permits



YTD Homebuilder Ranking by Sales



Vacant Developed Lot Supply



ANNUALIZED NEW HOME STARTS



Sep 2023: 1,237
 Sep 2024: 1,240
 Change: **0.2%**

ANNUALIZED NEW HOME CLOSINGS



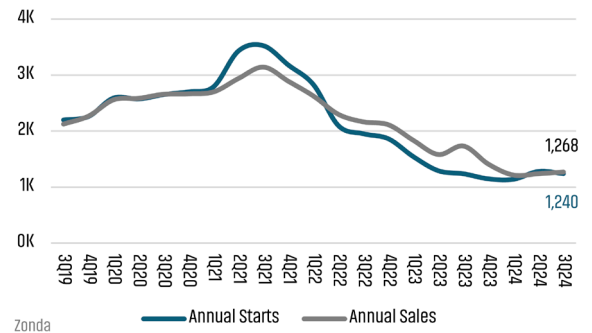
Sep 2023: 1,732
 Sep 2024: 1,268
 Change: **-26.8%**

AVG NEW HOME BASE PRICE



Sep 2023: \$667,829
 Sep 2024: \$740,437
 Change: **10.9%**

Annual Starts vs Sales



MLS RESALE STATISTICS²

CLOSED SALES YTD

Sep 2023: 3,767
 Sep 2024: 3,502
 Change: **-7.0%**

MONTHS OF INVENTORY

Sep 2023: 2.3 Mo
 Sep 2024: 2.6 Mo
 Change: **▲ 0.3 Mo**

MEDIAN SALE PRICE

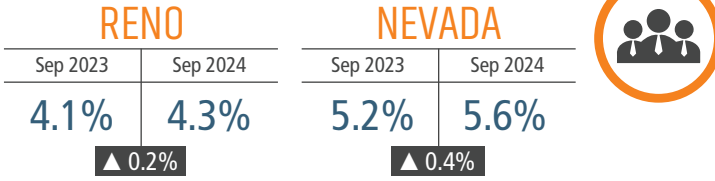
Sep 2023: \$562,500
 Sep 2024: \$587,500
 Change: **▲ 4.4%**

DAYS ON MARKET

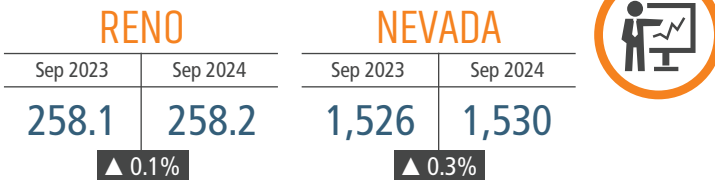
Sep 2023: 22 Days
 Sep 2024: 30 Days
 Change: **▲ 8 Days**

ECONOMIC TRENDS³

UNEMPLOYMENT RATE (unadjusted)



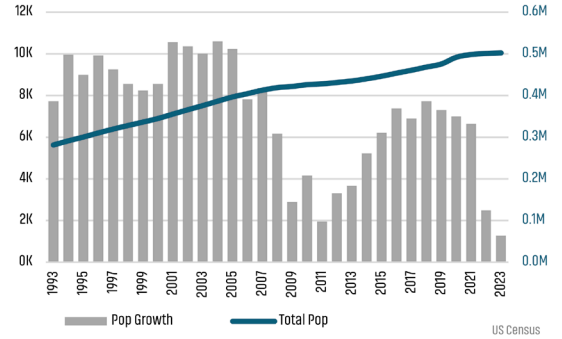
TOTAL NONFARM EMPLOYMENT (in thousands)



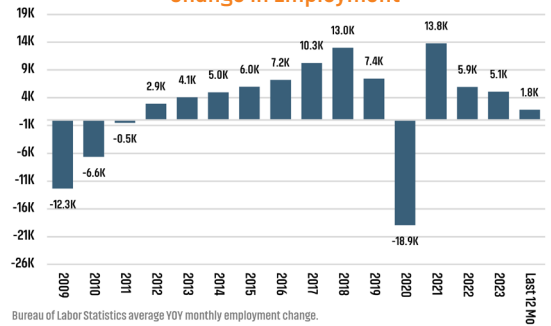
EMPLOYMENT CHANGE



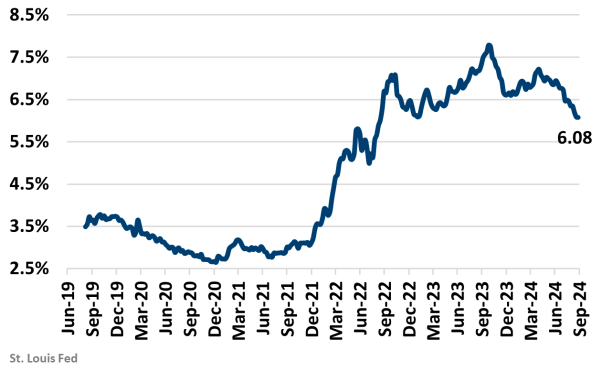
Population Growth & Total Population



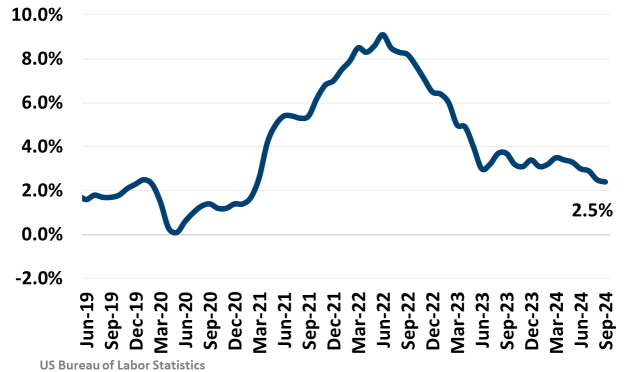
Change in Employment



30 Year Fixed Mortgage Rate

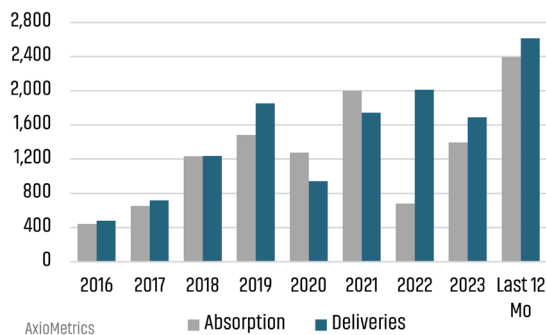


US Inflation Rate

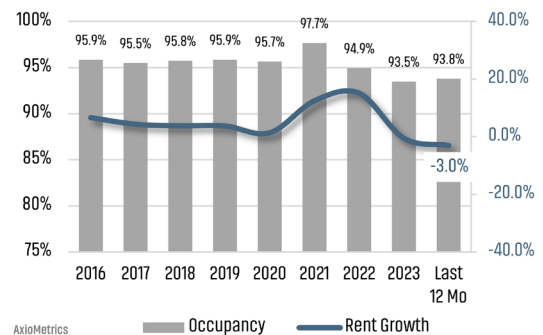


MULTIFAMILY STATISTICS

Absorption & Deliveries



Occupancy & Rent Growth



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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