

RENO MARKET REPORT

RENO

MARKET INSIGHTS • 4Q24



4.5%

Reno Unemployment Rate



23.7%

Annualized New Home Starts Up



4.6%

Annualized New Home Closings Up



\$674,065

Average New Home Price

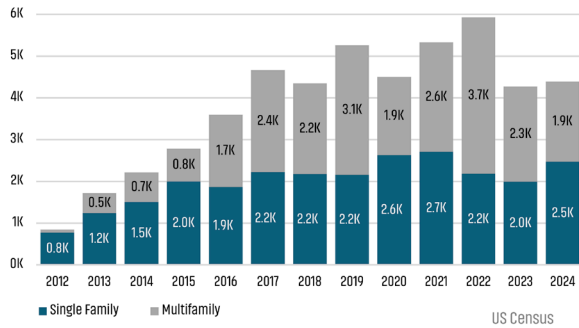


Land Advisors[®]
ORGANIZATION

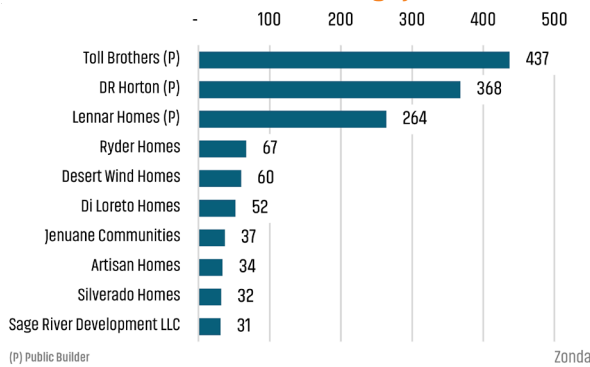
[LANDADVISORS.COM](https://landadvisors.com)

NEW HOUSING TRENDS¹

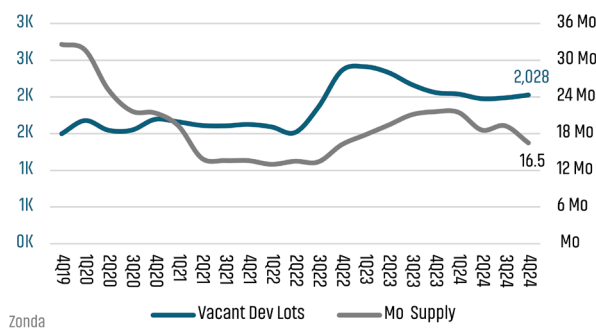
Single & Multi-Family Permits



YTD Homebuilder Ranking by Sales



Vacant Developed Lot Supply



ANNUALIZED NEW HOME STARTS



2023: 1,146
2024: 1,418
23.7%

ANNUALIZED NEW HOME CLOSINGS

4.6%

2023: 1,408
2024: 1,473

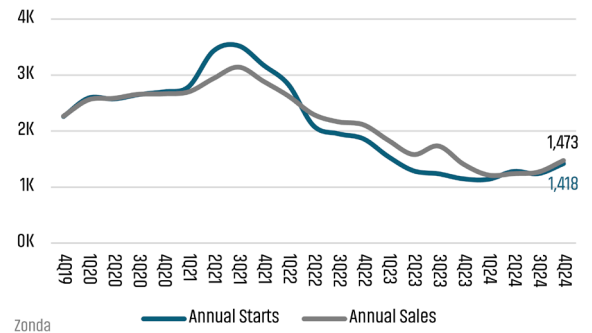


AVG NEW HOME BASE PRICE



2023: \$670,789
2024: \$674,065
0.5%

Annual Starts vs Sales



MLS RESALE STATISTICS²

CLOSED SALES YTD

2023: 4,829
2024: 4,634
-4.0%

MONTHS OF INVENTORY

2023: 2.2 Mo
2024: 2.3 Mo
▲ 0.1 Mo

MEDIAN SALE PRICE

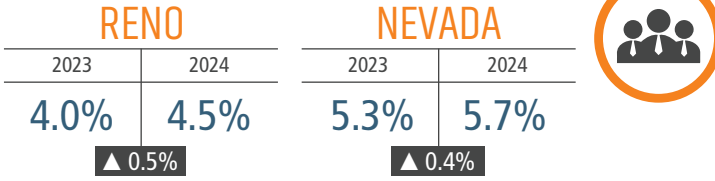
2023: \$564,900
2024: \$607,564
▲ 7.6%

DAYS ON MARKET

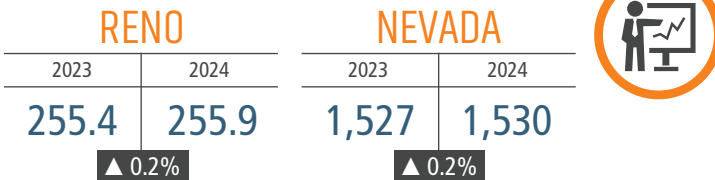
2023: 40 Days
2024: 51 Days
▲ 11 Days

ECONOMIC TRENDS³

UNEMPLOYMENT RATE (unadjusted)



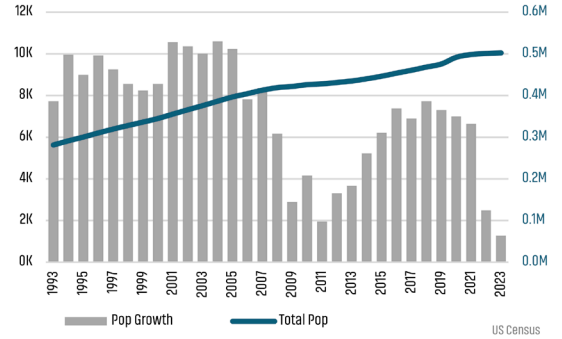
TOTAL NONFARM EMPLOYMENT (in thousands)



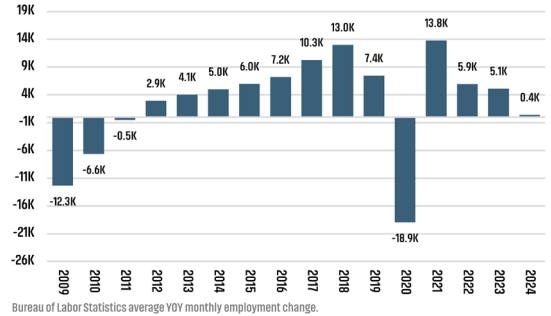
EMPLOYMENT CHANGE



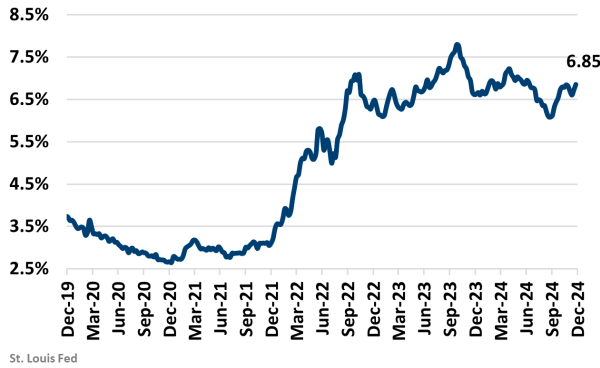
Population Growth & Total Population



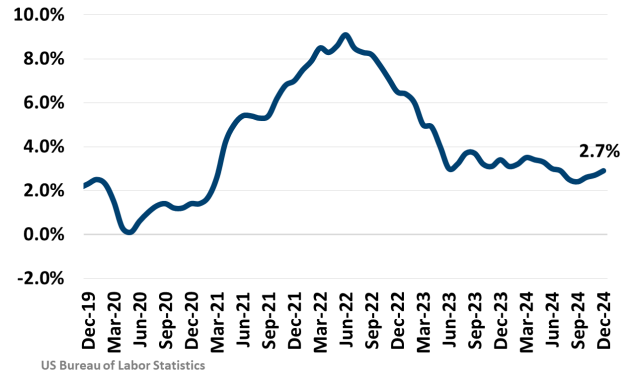
Change in Employment



30 Year Fixed Mortgage Rate

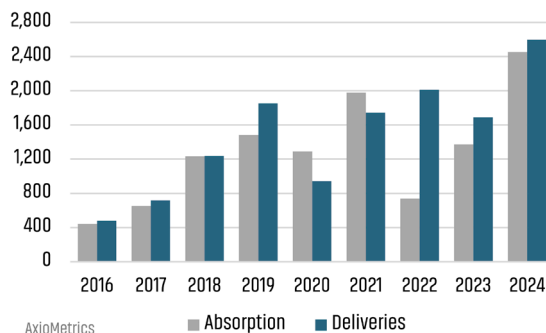


US Inflation Rate

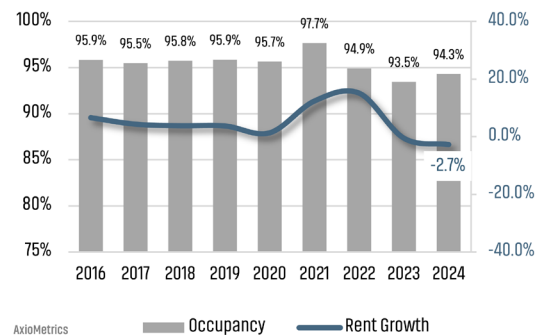


MULTIFAMILY STATISTICS

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

Reno Market Team

Mark Krueger | mkrueger@landadvisors.com

Ryan Krueger | rkrueger@landadvisors.com

Dominic Polli | dpolli@landadvisors.com

10631 Professional Circle, Suite 8, Reno, Nevada 89521

Phone: 775.264.4150

LandAdvisors.com

