

RENO

MARKET INSIGHTS • 3Q19



2.9%

Reno Unemployment Rate



7.5%

Annualized Job Growth



\$481,714

Average New Home Price



2,183

Annualized New Home Starts

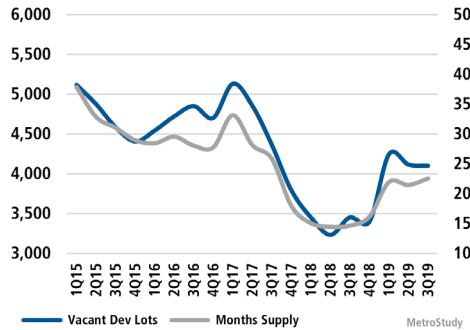


Land Advisors[®]
ORGANIZATION

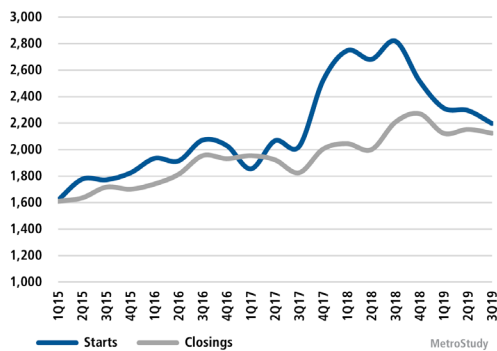
LANDADVISORS.COM

NEW HOUSING TRENDS¹

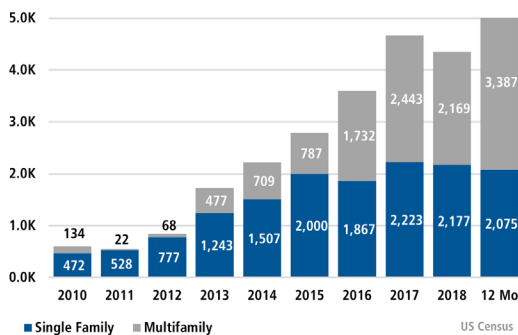
New Home Starts vs Closings



Vacant Developed Lots & Months Supply



Single Family & Multi-Family Permits



ANNUALIZED NEW HOME STARTS



Q3 2018
2,817
Q3 2019
2,183

-22.5% ▼

ANNUALIZED NEW HOME CLOSINGS

-4.6% ▼

Q3 2018
2,227
Q3 2019
2,124



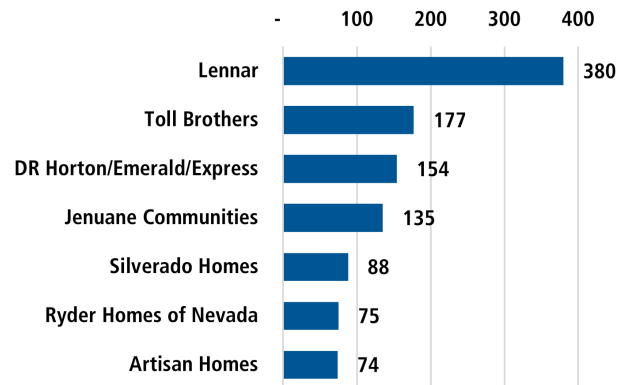
AVG NEW HOME BASE PRICE



Q3 2018
\$481,940
Q3 2019
\$481,714

0.0% ◀

Top Builders by Closings (Last 12 Months)



MetroStudy

MLS RESALE STATISTICS²

CLOSED SALES

2018 YTD **4,207** ▼ -1.5% 2019 YTD **4,143**

NEW LISTINGS

2018 YTD **5,477** ▲ 2.2% 2019 YTD **5,596**

MEDIAN SALE PRICE

Sep 2018 **\$375,000** ▲ 3.3% Sep 2019 **\$387,500**

MONTHS OF INVENTORY

Sep 2018 **2.5 mos** ▼ -0.2 mos Sep 2019 **2.3 mos**

ECONOMIC TRENDS³

UNEMPLOYMENT RATE

RENO

Sep 2018	Sep 2019
3.4%	2.9%
▼ -0.5%	

NEVADA

Sep 2018	Sep 2019
4.5%	3.8%
▼ -0.7%	



TOTAL NONFARM EMPLOYMENT (in thousands)

RENO

Sep 2018	Sep 2019
254.7	269.8
▲ 5.9%	

NEVADA

Sep 2018	Sep 2019
1,511.3	1,559.2
▲ 3.2%	



EMPLOYMENT GROWTH

RENO

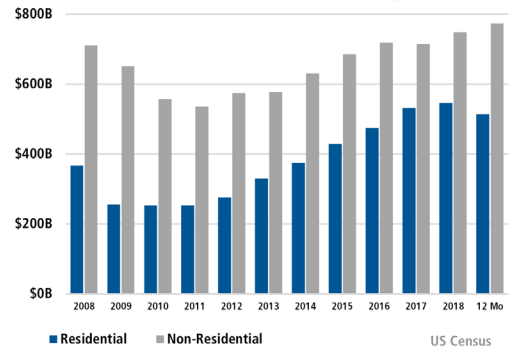
Annualized Employment Change
7.5%

NEVADA

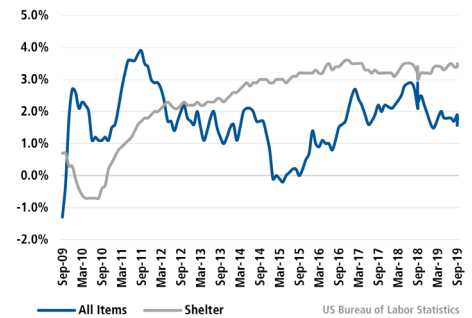
Annualized Employment Change
3.5%



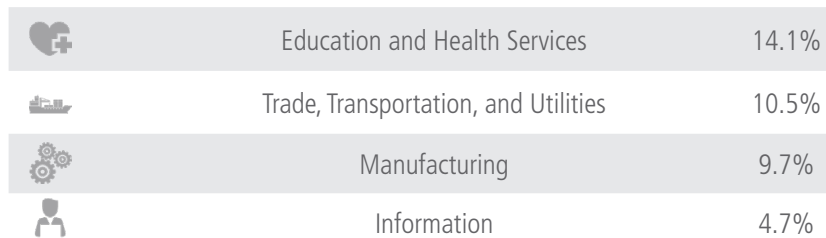
US Construction Spending



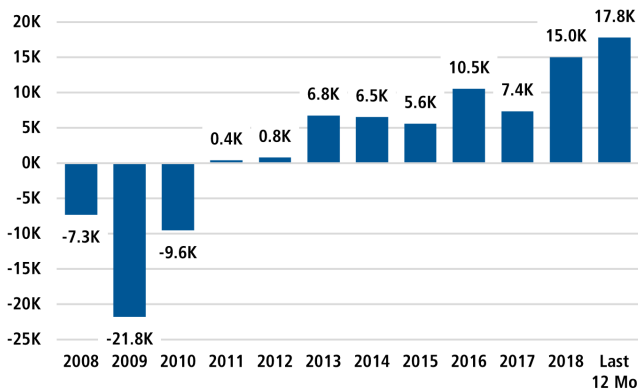
Consumer Price Index - Total CPI vs Shelter



Healthy YOY Employment Growth Seen In

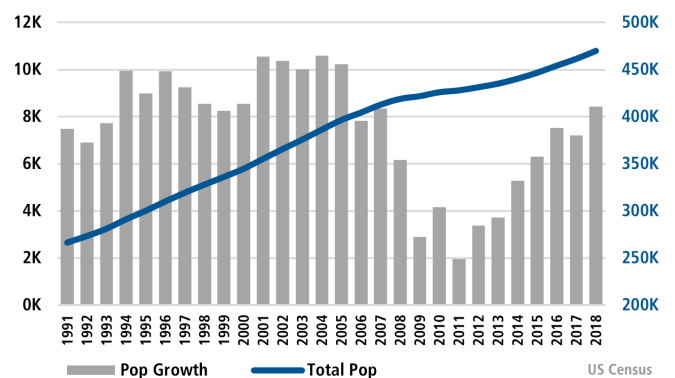


Employment Growth



Bureau of Labor Statistics average YOY monthly employment change.

Population Growth & Total Population



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- 35+ staff professionals
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PASADENA, CA
ROSEVILLE, CA
SAN DIEGO, CA
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VALENCIA, CA
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ALBUQUERQUE, NM
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