

RENO MARKET REPORT

RENO

MARKET INSIGHTS • 1Q25



4.7%

Reno Unemployment Rate



40.6%

Annualized New Home Starts Up



27.2%

Annualized New Home Closings Up



\$640,665

Average New Home Price

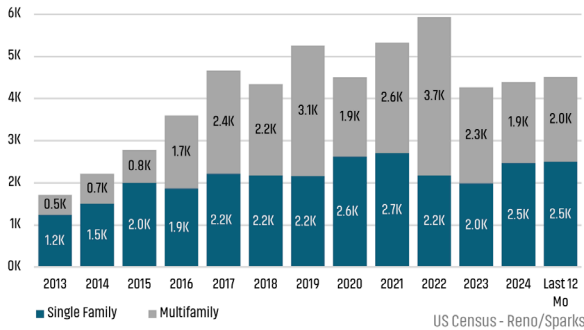


Land Advisors[®]
ORGANIZATION

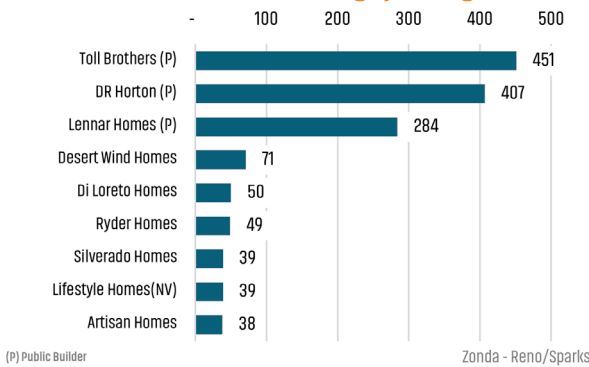
[LANDADVISORS.COM](https://www.landadvisors.com)

NEW HOUSING TRENDS¹

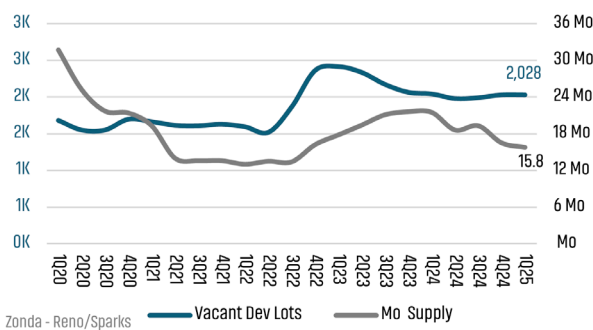
Single & Multi-Family Permits



YTD Homebuilder Ranking by Closings



Vacant Developed Lot Supply



ANNUALIZED NEW HOME STARTS



Mar 2024
1,138

Mar 2025
1,600

40.6%

ANNUALIZED NEW HOME CLOSINGS

27.2%

Mar 2024
1,213

Mar 2025
1,543



AVG NEW HOME BASE PRICE

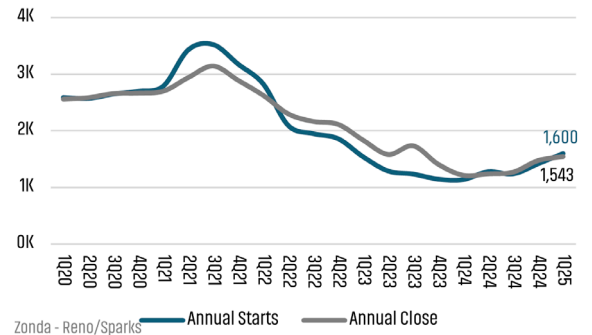


Mar 2024
\$637,593

Mar 2025
\$640,665

0.5%

Annual Starts vs Closings



MLS RESALE STATISTICS²

CLOSED SALES YTD

Mar 2024
1,019

Mar 2025
1,026

▲ 0.7%

MONTHS OF INVENTORY

Mar 2024
1.6 Mo

Mar 2025
2.1 Mo

▲ 0.5 Mo

MEDIAN SALE PRICE

Mar 2024
\$575,000

Mar 2025
\$572,500

▼ -0.4%

DAYS ON MARKET

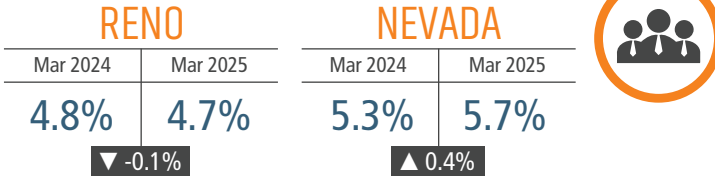
Mar 2024
11 Days

Mar 2025
14 Days

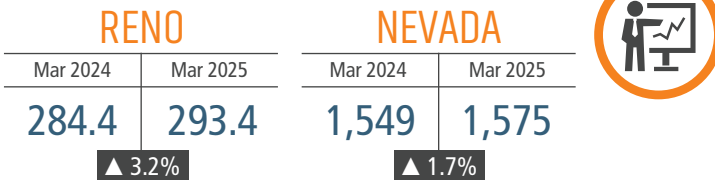
▲ 3 Days

ECONOMIC TRENDS³

UNEMPLOYMENT RATE (unadjusted)



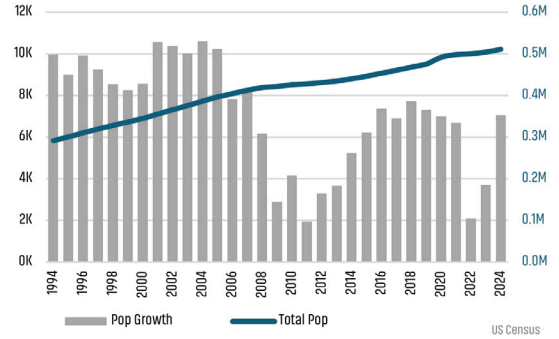
TOTAL NONFARM EMPLOYMENT (in thousands)



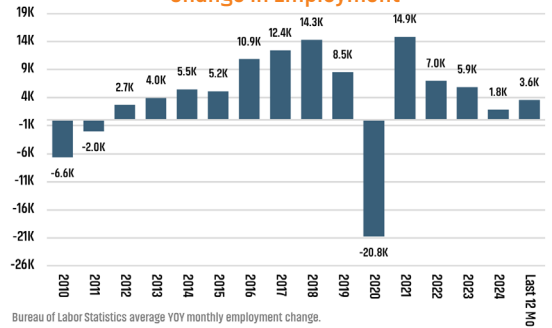
EMPLOYMENT CHANGE



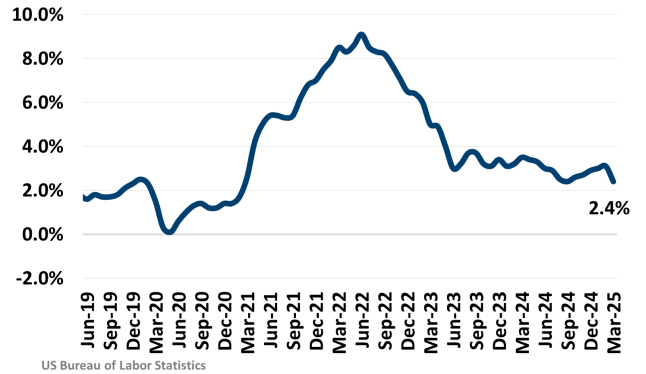
Population Growth & Total Population



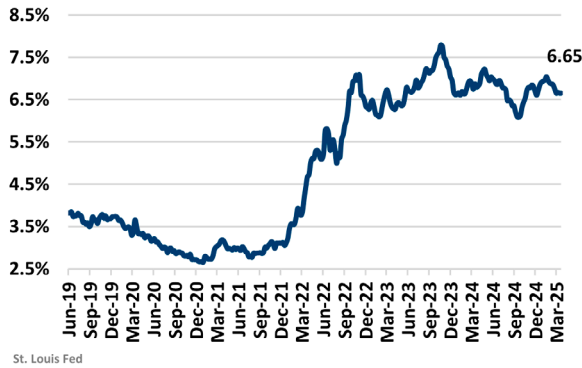
Change in Employment



US Inflation Rate

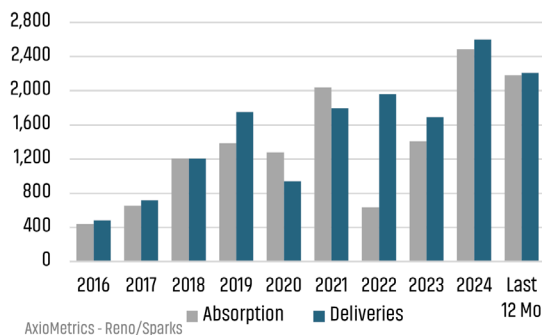


30 Year Fixed Mortgage Rate

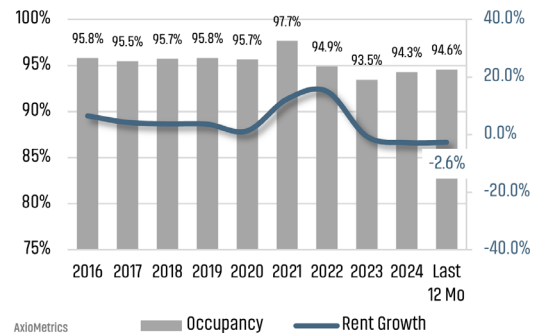


MULTIFAMILY STATISTICS

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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