

RENO MARKET REPORT

RNO

MARKET INSIGHTS • 2Q25



4.6%

Reno Unemployment Rate



8.0%

Annualized New Home Starts Up



23.9%

Annualized New Home Closings Up



\$707,910

Average New Home Price

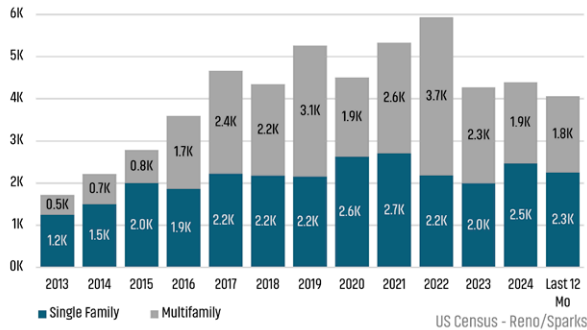


Land Advisors[®]
ORGANIZATION

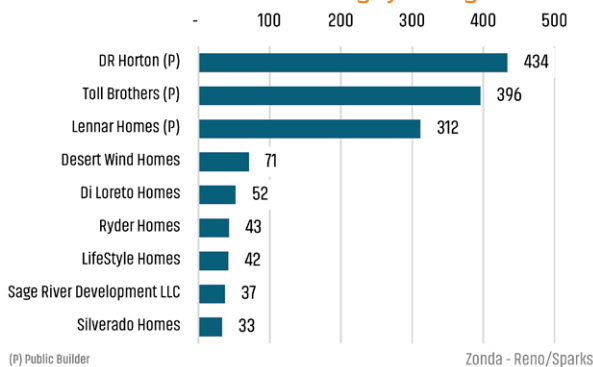
[LANDADVISORS.COM](https://landadvisors.com)

NEW HOUSING TRENDS¹

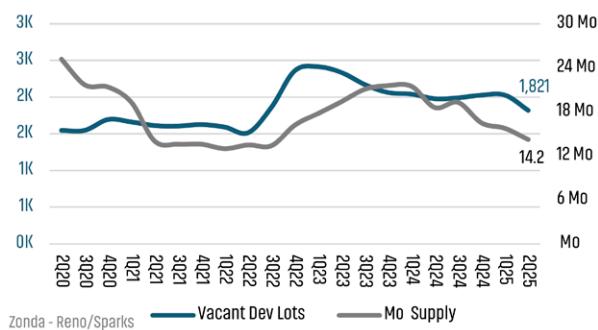
Single & Multi-Family Permits



YTD Homebuilder Ranking by Closings



Vacant Developed Lot Supply



ANNUALIZED NEW HOME STARTS



Jun 2024
1,279
Jun 2025
1,381
▲ 8.0%

ANNUALIZED NEW HOME CLOSINGS

23.9% ▲

Jun 2024
1,238
Jun 2025
1,534

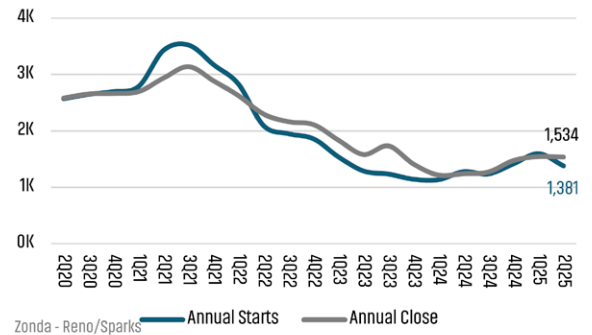


AVG NEW HOME BASE PRICE



Jun 2024
\$722,741
Jun 2025
\$707,910
▼ -2.1%

Annual Starts vs Closings



MLS RESALE STATISTICS²

CLOSED SALES YTD

Jun 2024
2,251
Jun 2025
2,303
▲ 2.3%

MONTHS OF INVENTORY

Jun 2024
2.3 Mo
Jun 2025
2.7 Mo
▲ 0.4 Mo

MEDIAN SALE PRICE

Jun 2024
\$600,000
Jun 2025
\$615,700
▲ 2.6%

DAYS ON MARKET

Jun 2024
14 Days
Jun 2025
21 Days
▲ 7 Days

ECONOMIC TRENDS³

UNEMPLOYMENT RATE (unadjusted)

RENO

| Jun 2024 | Jun 2025 |
|----------|----------|
| 5.1% | 4.6% |
| ▼ -0.5% | |

NEVADA

| Jun 2024 | Jun 2025 |
|----------|----------|
| 5.6% | 5.4% |
| ▼ -0.2% | |



TOTAL NONFARM EMPLOYMENT (in thousands)

RENO

| Jun 2024 | Jun 2025 |
|----------|----------|
| 279.1 | 281.3 |
| ▲ 0.8% | |

NEVADA

| Jun 2024 | Jun 2025 |
|----------|----------|
| 1,561 | 1,568 |
| ▲ 0.5% | |



EMPLOYMENT CHANGE

RENO

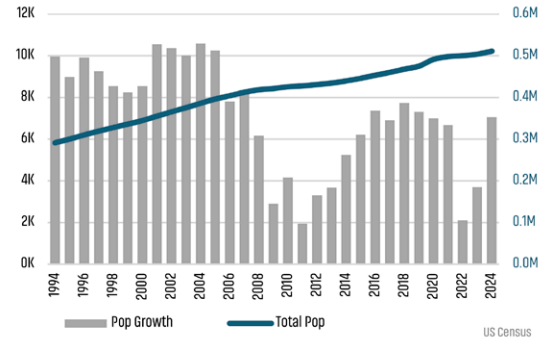
| Annualized Employment Change |
|------------------------------|
| 0.8% |

NEVADA

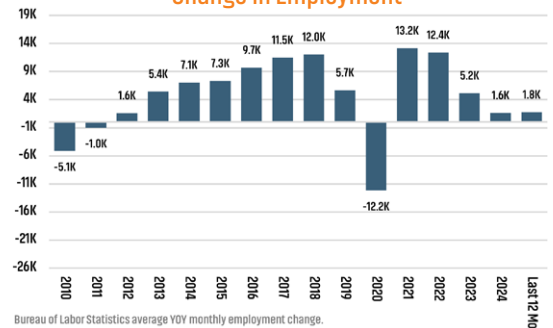
| Annualized Employment Change |
|------------------------------|
| 0.9% |



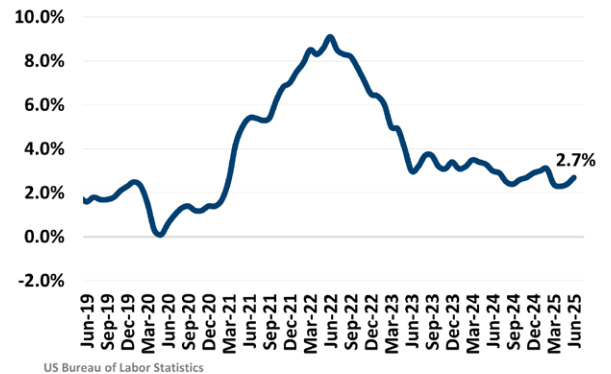
Population Growth & Total Population



Change in Employment



US Inflation Rate

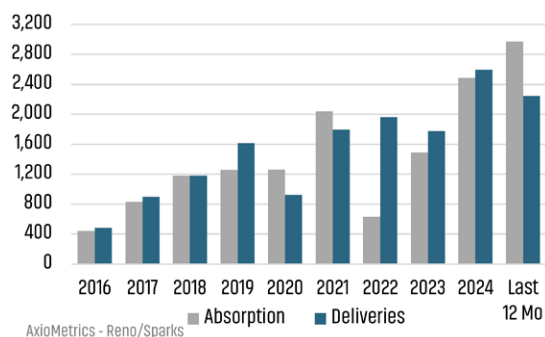


30 Year Fixed Mortgage Rate

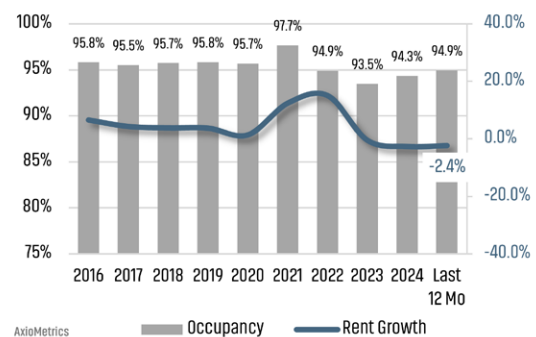


MULTIFAMILY STATISTICS

Absorption & Deliveries



Occupancy & Rent Growth



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 BAY, 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

10631 Professional Circle, Suite 8, Reno, Nevada 89521

Phone: 775.264.4150

LandAdvisors.com

