



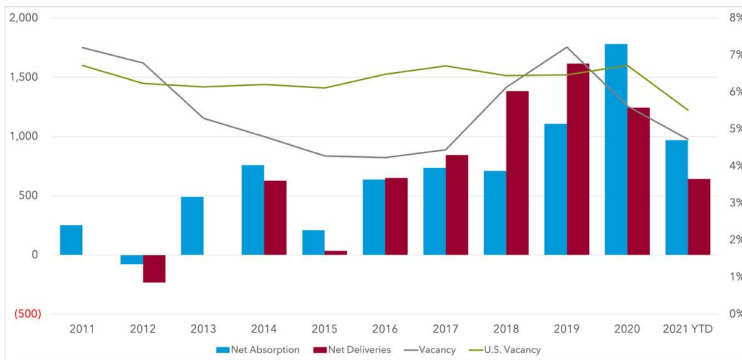
MULTIFAMILY MARKET OVERVIEW

LYLE CHAMBERLAIN, *President*

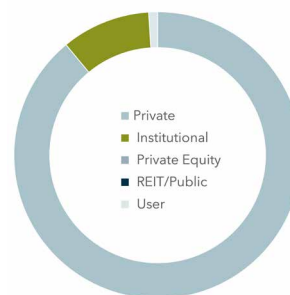
The rise in jobs and population in the area have kept this market moving in spite of the pandemic. The overall favorable Nevada business climate has kept the economy here growing and vacancy rates continue to fall even as more units are put into the market. The rise in rental rates combined with cap rate pressure, have resulted in several significant sales of existing product. I expect this trend to continue especially as home prices rise. The strong job growth in the area should be enough to fuel low vacancy rates and support healthy growth in this market.

MARKET INDICATORS	Q2 2021	Q1 2021	Q4 2020	Q3 2020	Q2 2020
▼ 12 Mo. Absorption Units	1,975	2,356	1,780	1,841	1,506
▼ Vacancy Rate	4.8%	5.5%	5.6%	6.7%	7.4%
▲ Asking Rent/Unit (\$)	\$1,456	\$1,378	\$1,343	\$1,331	\$1,294
▲ Under Construction Units	1,734	1,473	2,115	2,124	2,181
◀▶ Inventory Units	39,768	39,768	39,126	39,117	38,777

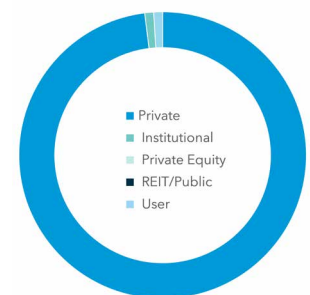
NET ABSORPTION, NET DELIVERIES, & VACANCY



SALE BY BUYER TYPE



SALE BY SELLER TYPE



**Sale by Buyer' and 'Sale by Seller' Data is comprised of data from the previous 12 months.

TOP SALE TRANSACTIONS BY SF	SALE PRICE	NUMBER OF UNITS	BUYER / SELLER
4959 Talbot Lane Reno, NV	\$64,250,000	300	Fenway Capital Advisors Gaston & Wilkerson
775 Gentry Way Reno, NV	\$21,450,000	239	BoaVida Group Hillcrest Management Company, LLC
3285 Clover Way Reno, NV	\$60,000,000	350	Priderock Capital Partners, LLC Haley Associates Limited Partnership

TOP SELLERS (PAST 12 MONTHS)	SALES VOLUME
Sunroad Holding Corporation	\$100,000,000
DiNapoli Capital Partners	\$92,500,000
Gaston & Wilkerson	\$64,250,000
Prim Ventures, Inc.	\$64,000,000
Haley Associates Limited Partnership	\$60,000,000

TOP BUYERS (PAST 12 MONTHS)	SALES VOLUME
Northland Investment Corporation	\$100,000,000
LDK Capital, LLC	\$92,500,000
Fenway Properties	\$64,250,000
Priderock Capital Partners, LLC	\$60,000,000
Kinsel Ameri Properties, Inc.	\$40,000,000

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