



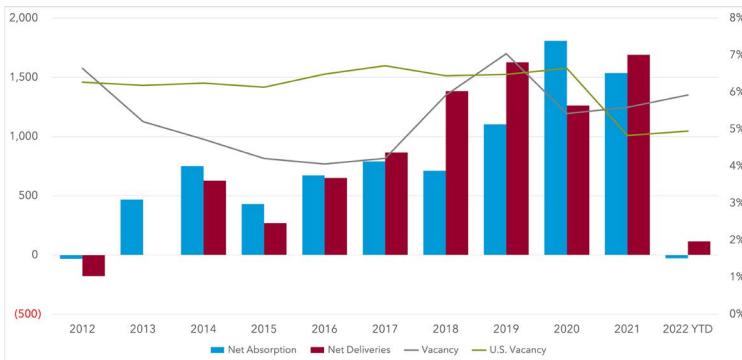
MULTIFAMILY MARKET OVERVIEW

LYLE CHAMBERLAIN, *President*

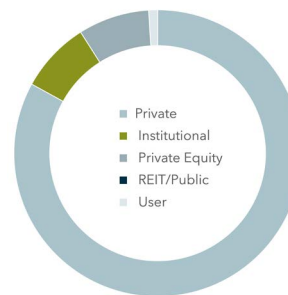
Continued population growth and a strong job market has been driving the decline in vacancy and rise in rental rates which provide more fuel for new construction. New units are quickly being brought to market. The rise in interest rates should continue to benefit the rental market as the option to for-sale for housing. Northern Nevada enjoys the proximity to California without being in it. Employers and new residents are attracted by the outdoor lifestyle and competitive advantage in pricing.

MARKET INDICATORS	Q2 2022	Q1 2022	Q4 2021	Q3 2021	Q2 2021
▼ 12 Mo. Absorption Units	248	722	1,535	2,143	2,295
▼ Vacancy Rate	5.9%	6.1%	5.6%	4.6%	5.0%
▲ Asking Rent/Unit (\$)	\$1,546.46	\$1,522.98	\$1,491.09	\$1,503.45	\$1,482.05
▲ Under Construction Units	4,115	3,746	3,037	2,432	2,383
◀▶ Inventory Units	40,803	40,803	40,688	40,451	40,131

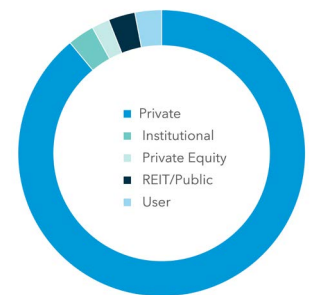
NET ABSORPTION, NET DELIVERIES, & VACANCY



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
765 S Meadows Reno, NV	\$22,045,607	131	Mission Senior Living Papero Senior Housing
1190 Brinkby Reno, NV	\$1,185,000	7	Mayra A Gonzalez Eric Humphriss
123 Wonder Street Reno, NV	\$2,600,000	8	Walls Trust Bhagat Family Trust

TOP SELLERS (PAST 12 MONTHS)	SALES VOLUME	TOP BUYERS (PAST 12 MONTHS)	SALES VOLUME
ERGS, Inc.	\$302,500,000	MG Properties	\$384,500,000
Guardian Capital	\$82,000,000	Kennedy Wilson, Inc.	\$66,000,000
Seagate Properties	\$66,000,000	Eduardo Cerna	\$56,000,000
Eduardo Cerna	\$59,500,000	The Bascom Group	\$31,000,000
Martin J. Wohnlich	\$31,000,000	Benedict Canyon Equities Inc.	\$28,000,000

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