



Q1 2018

RESIDENTIAL INVESTMENT OUTLOOK



Single Family Rentals

TOTAL SINGLE FAMILY, CONDO, & TOWNHOME RENTALS

	Las Vegas	Mesquite	St. George	Beaver	Richfield
Vacancy Rate	3.0%	2.8%	1.5%	7.9%	1.7%
Revenue Index*	6.8%	5.8%	5.1%	6.1%	5.6%
2 Bed	990	836	911	571	625
3 Bed	1,292	1,075	1,156	805	745
4 Bed	1,542	1,235	1,568	1,090	892
5 Bed	1,737	NA	2,130	NA	994
Average Rent	1,220	895	1,193	840	741
Lease Rate/SF	0.79	0.63	0.72	0.56	0.50
Average SF	1,537	1,427	1,662	1,502	1,481
Median Price	221,364	215,022	266,202	146,102	157,212

LAS VEGAS - CONDO & TOWNHOME RENTALS

	Jan 16'	Dec 17'
Available for Rent	1,048	785
Month Supply	1.77	1.42
Condos Rented	593	552
Days on Market	47	30
Median Rent Price	900	975
1 bed Rented Price	708	800
1 bed price/sf	0.96	1.08
2 bed Rented Price	925	963
2 Bed price/sf	0.82	0.91
3 Bed Rented Price	1,034	1,194
3 bed price/sf	0.76	0.84

LAS VEGAS - SINGLE FAMILY RENTALS

	Jan 16'	Dec 17'
Available for Rent	2,338	1,805
Month Supply	1.61	1.36
Single Family Rented	1,453	1,332
Days on Market	40	26
Median Rent Price	1,295	1,395
2 bed Rented Price	1,105	1,250
2 bed price/sf	0.87	0.96
3 bed Rented Price	1,262	1,300
3 Bed price/sf	0.77	0.83
4 Bed Rented Price	1,585	1,500
4 bed price/sf	0.70	0.73
5 bed Rented price	1,998	1,898
5 bed price/sf	0.65	0.67

MULTIFAMILY Q4 2017

	Mesquite	Beaver	Richfield
Vacancy Rate	4.5%	7.4%	1.1%
Studio/1 Bed	595	380	400
2 Bed	690	500	518
3 Bed	940	700	654
Average Rent	750	485	554
Lease Rate/SF	0.79	0.49	0.52
Average SF	944	1,000	1,068

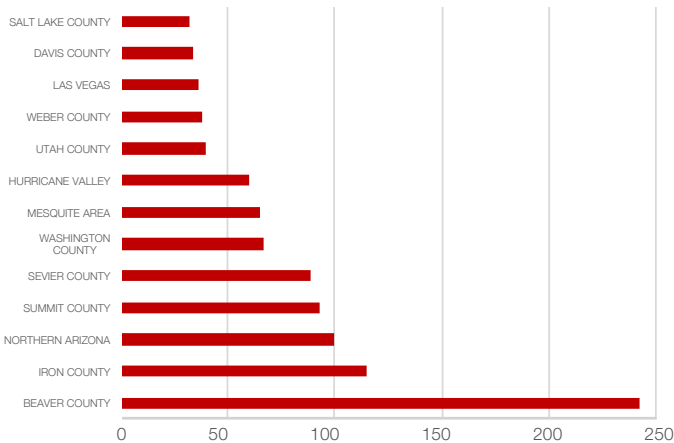
*The single family revenue index tracks actual revenue received against median home prices. This metric does not take into consideration risk based on market size or operating expenses.



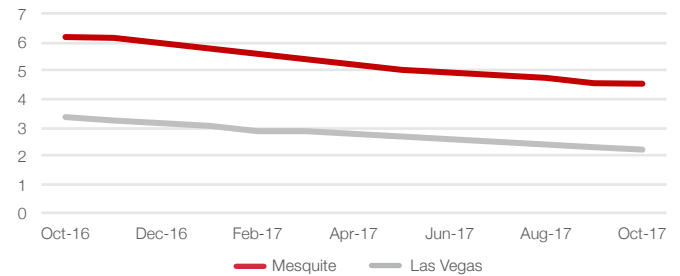
Residential Research

Market	Median Sales Price	YOY Change	Average Sales Price	YOY Change	Inventory	Building Permits
Las Vegas, NV	\$223,355	12%	\$246,131	13%	5,949	8,865
Mesquite, NV	\$215,914	11%	\$227,383	6%	231	357
Washington County, UT	\$269,225	12%	\$303,824	15%	1,100	1,891
Hurricane Valley, UT	\$256,417	12%	\$263,223	16%	166	459
Iron County, UT	\$186,892	14%	\$206,062	6%	388	351
Beaver County, UT	\$143,167	6%	\$149,216	NA	54	2
Sevier County, UT	\$158,252	19%	\$161,537	16%	107	0
Utah County, UT	\$269,477	6%	\$304,527	12%	2,227	3,845
Salt Lake County, UT	\$287,819	10%	\$330,741	11%	3,363	2,650
Summit County, UT	\$724,606	6%	\$1,183,491	1%	905	164
Davis County, UT	\$270,043	9%	\$295,660	8%	847	1,171
Weber County, UT	\$202,972	10%	\$228,859	5%	882	751

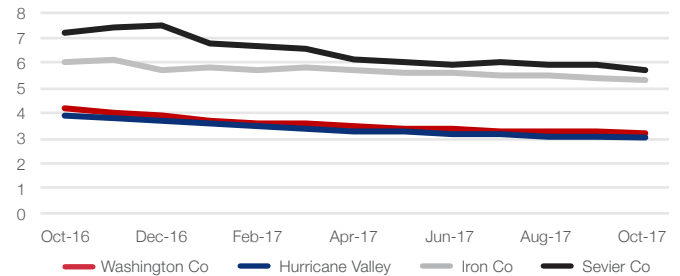
AVERAGE DAYS ON MARKET



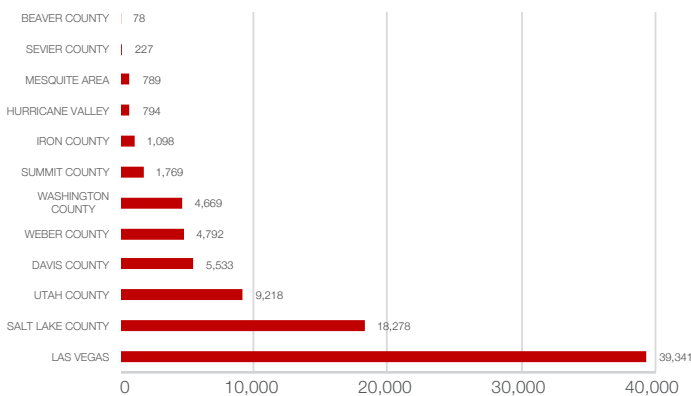
SOUTHERN NEVADA MONTHS SUPPLY OF INVENTORY



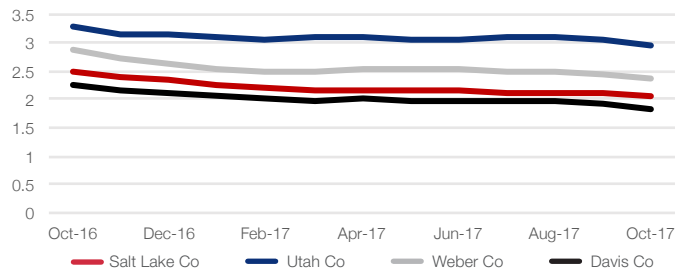
SOUTHERN UTAH MONTHS SUPPLY OF INVENTORY



NUMBER OF HOMES SOLD LAST 12 MONTHS



NORTHERN UTAH MONTHS SUPPLY OF INVENTORY



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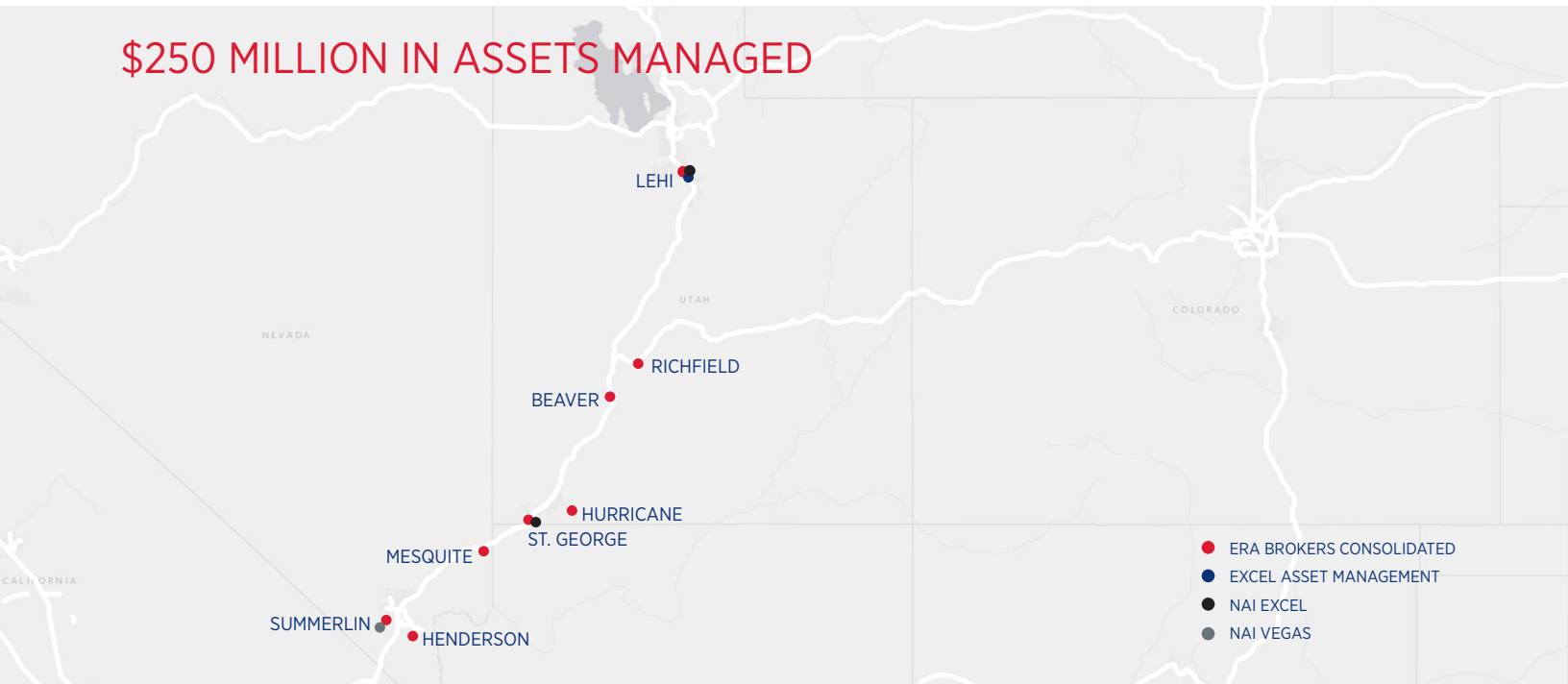
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Maintenance

\$250 MILLION IN ASSETS MANAGED



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