

RENO NV

Q3 2023 REPORT CARD

Effective Rent

\$1,577

UP 0.8% YTD



TRAILING

2.7%
2023 FORECAST

Occupancy

94.5%

DOWN 30 BPS YTD



EXCEEDING

-50 BPS
2023 FORECAST

Deliveries

1,130 UNITS

YTD



TRAILING

2,121 UNITS
2023 FORECAST

Absorption

923 UNITS

YTD



TRAILING

1,750 UNITS
2023 FORECAST

Employment

1.6%

CHANGE YTD



EXCEEDING

1.6%
2023 FORECAST

Cap Rate

5.3%

UP 30 BPS YTD



TRAILING

10 BPS
2023 FORECAST

Sources: RealPage; Moody's Analytics; CoStar Group

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