

RENO, NV

2024 MARKET AT A GLANCE

OCCUPANCY RATE
(Q4 2024)

95.1%



UP 120 BPS YOY

EFFECTIVE RENT
(Q4 2024)

\$1,587



UP 1.6% YOY

RENT SHARE OF WALLET
(Q4 2024)

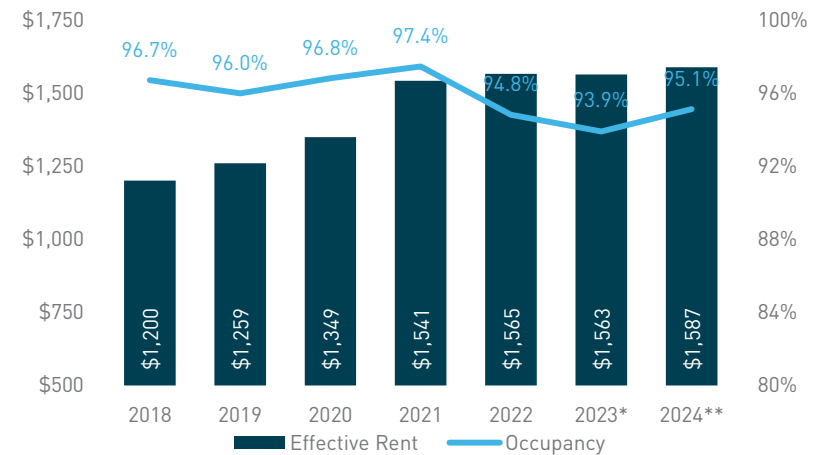
21.7%



DOWN 20 BPS YOY

APARTMENT TRENDS

Effective Rent & Occupancy

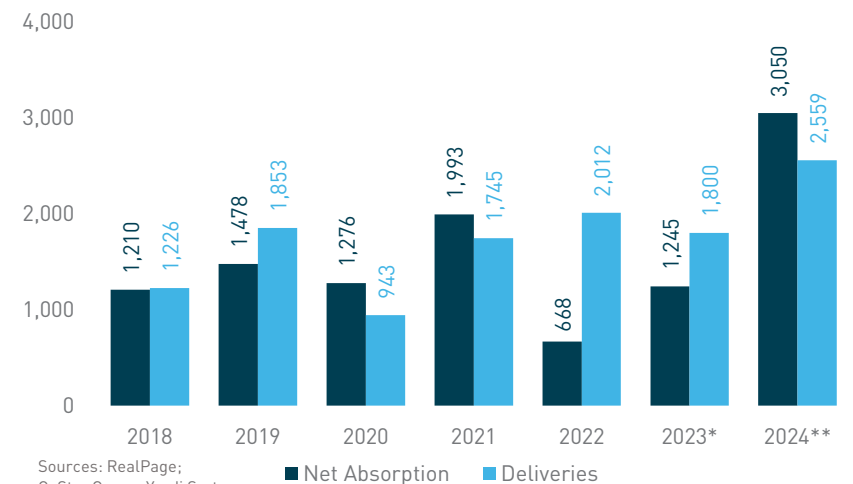


Sources: RealPage; CoStar Group; Yardi Systems

*Projected **Forecast

Note: Effective rent and occupancy reflect stabilized properties and does not include preleased units or properties in lease-up. A newly constructed property is considered stabilized once it becomes 85% occupied.

Absorption & Deliveries



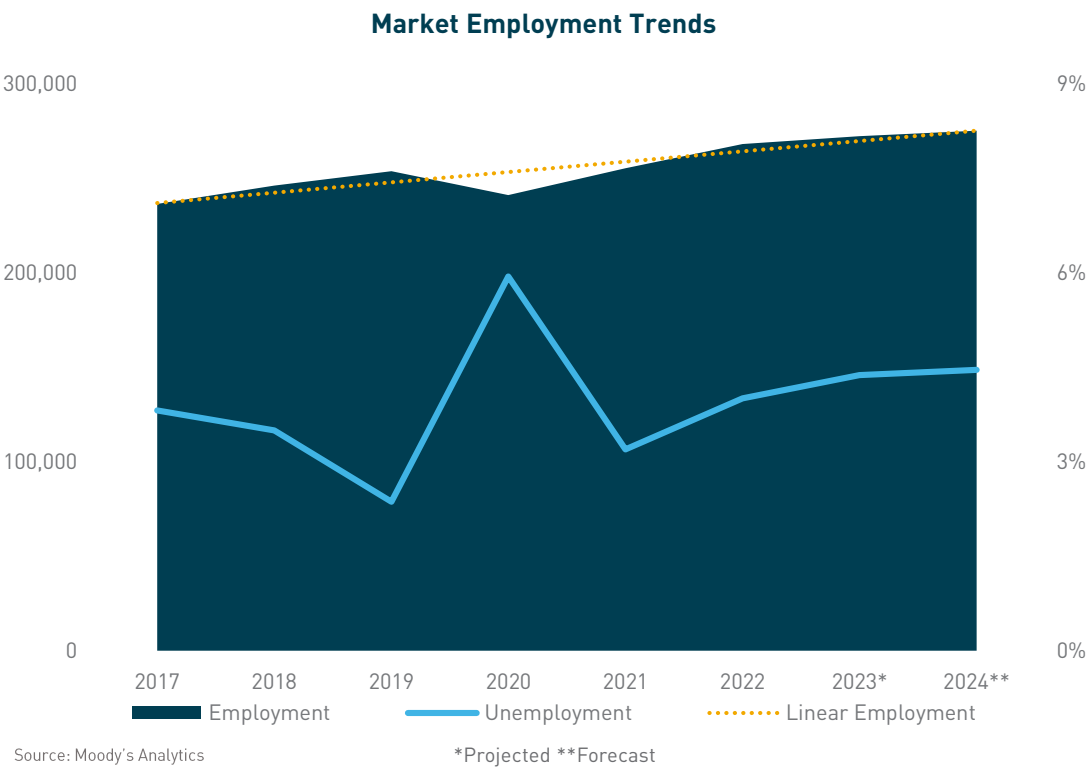
Sources: RealPage;
CoStar Group; Yardi Systems

■ Net Absorption ■ Deliveries

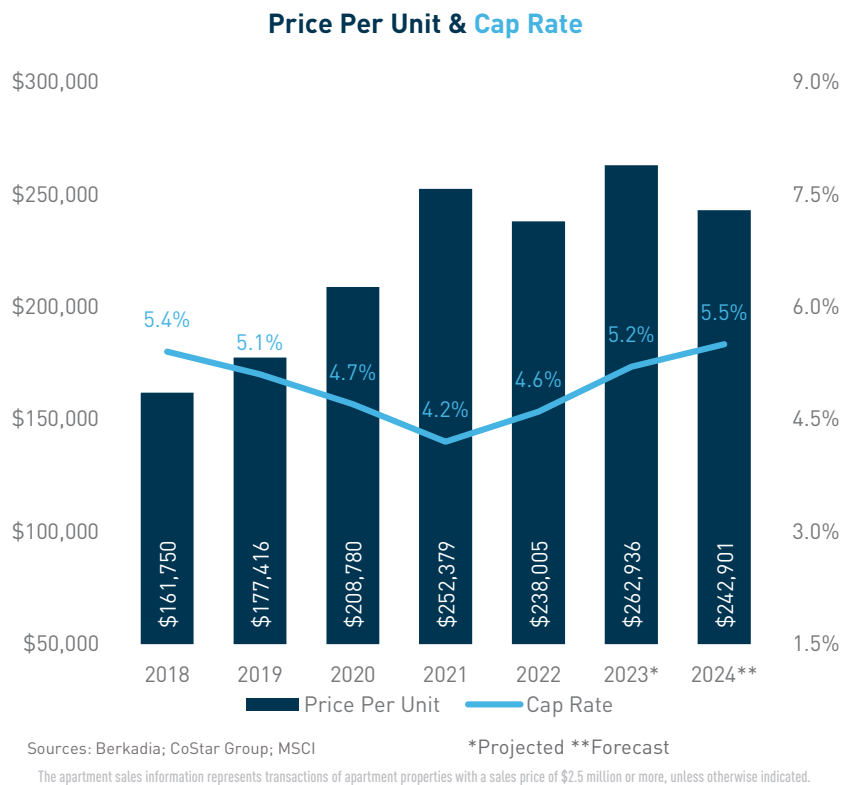
*Projected **Forecast

Unless noted otherwise, data and images pertaining to rent, occupancy, employment, unemployment, income, price per unit, and cap rate are year-end figures. Absorption and construction figures are full-year totals, unless noted otherwise. Numbers for 2023 are projected values. 2024 figures are forecast projections.

EMPLOYMENT TRENDS



SALES TRENDS



EMPLOYMENT
(DEC. 2024)

275,000



UP 1.1% YOY

UNEMPLOYMENT
(DEC. 2024)

4.5%



UP 10 BPS YOY

MEDIAN HOUSEHOLD INCOME
(DEC. 2024 SAAR)

\$87,970



UP 2.7% YOY

PRICE PER UNIT
(2024 AVG.)

\$242,901



DOWN 7.6% YOY

CAP RATE
(2024 AVG.)

5.5%



UP 30 BPS YOY