

BERKADIA[®]

RENO

MULTIFAMILY MARKET REPORT | Q1 2024

Inventory

51,258

4.3% YOY



2,090 UNITS
DURING THE TRAILING
FOUR QUARTERS

Net Absorption

2,146

UNITS



DURING THE TRAILING
FOUR QUARTERS

Effective Rent

\$1,538

0.5% YOY



\$8 YOY

Occupancy

94.7%

40 BPS YOY



Employment

269,200

2.3% YOY



6,100 JOBS
DURING THE
TRAILING 12 MONTHS

Households

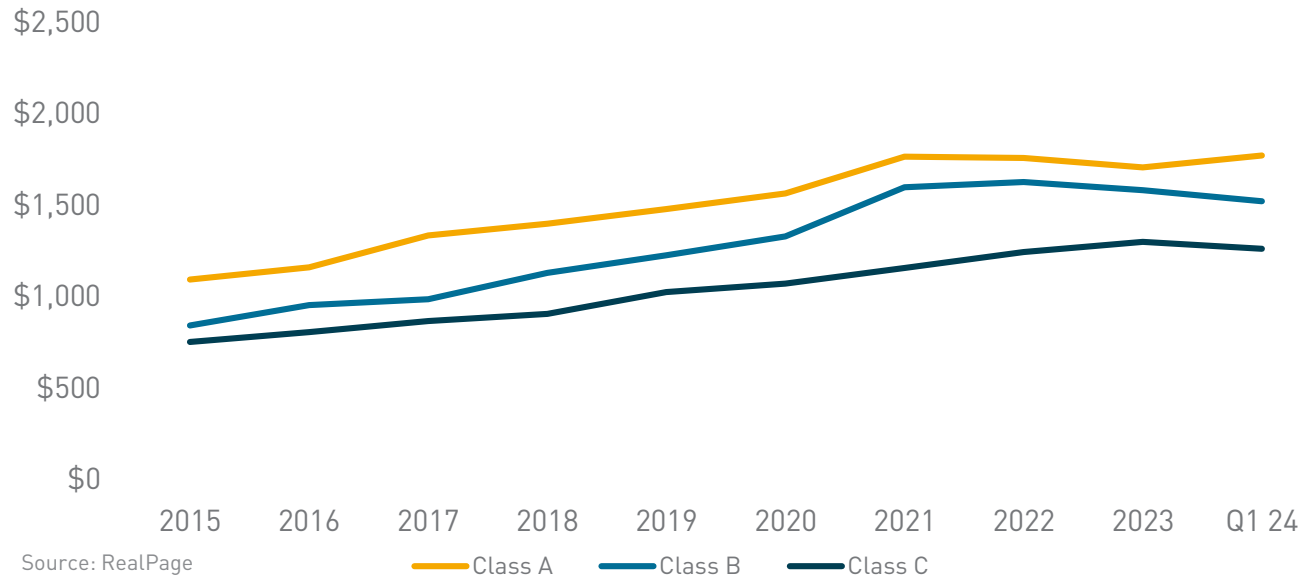
210,700

2.2% YOY



4,600 UNITS
DURING THE
TRAILING 12 MONTHS

RENO EFFECTIVE RENT BY CLASS



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.



Sources: RealPage; Moody's Analytics
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RENO OCCUPANCY BY CLASS

