

BERKADIA[®]

RENO

MULTIFAMILY MARKET REPORT | Q3 2024

Inventory

52,398

4.6% YOY

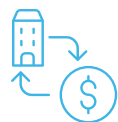


2,613 UNITS
DURING THE TRAILING
FOUR QUARTERS

Net Absorption

2,393

UNITS



DURING THE TRAILING
FOUR QUARTERS

Effective Rent

\$1,626

3.0% YOY



\$47 YOY

Occupancy

94.9%

40 BPS YOY



Employment

271,900

1.3% YOY



3,400 JOBS
DURING THE
TRAILING 12 MONTHS

Households

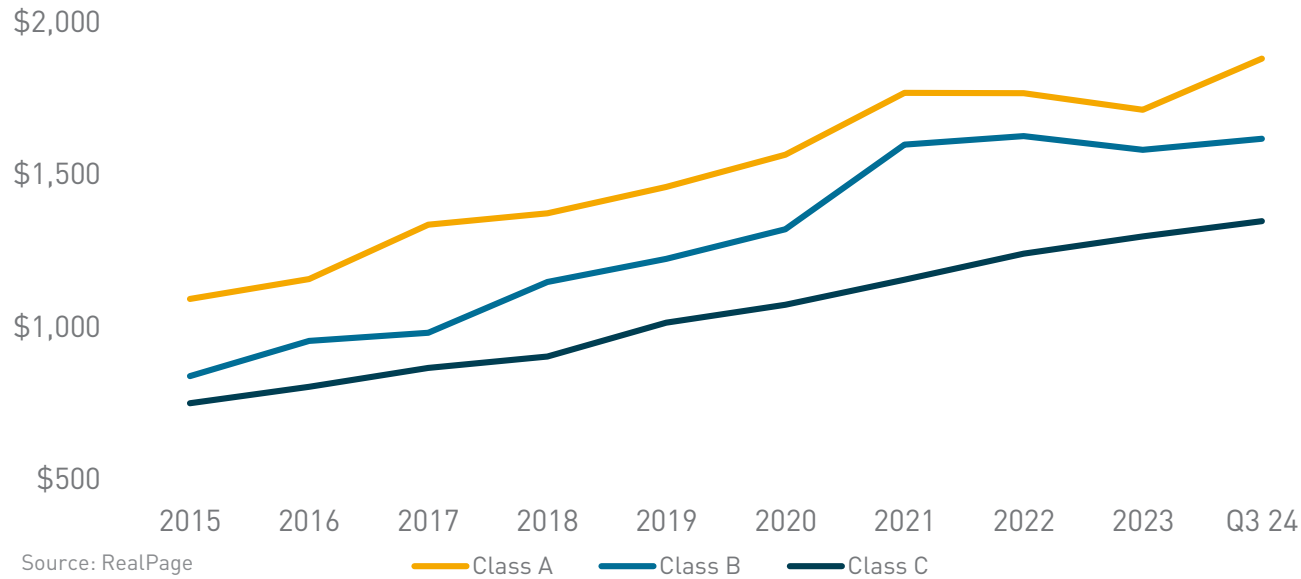
208,800

1.9% YOY



4,000 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.

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Sources: RealPage; Moody's Analytics

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RENO OCCUPANCY BY CLASS

