

BERKADIA[®]

RENO

MULTIFAMILY MARKET REPORT | Q1 2025

Inventory

53,119

3.7% YOY



2,210 UNITS
DURING THE TRAILING
FOUR QUARTERS

Net Absorption

2,180

UNITS



DURING THE TRAILING
FOUR QUARTERS

Effective Rent

\$1,622

5.2% YOY



\$80 YOY

Occupancy

95.3%

70 BPS YOY



Employment

274,400

2.1% YOY



5,800 JOBS
DURING THE
TRAILING 12 MONTHS

Households

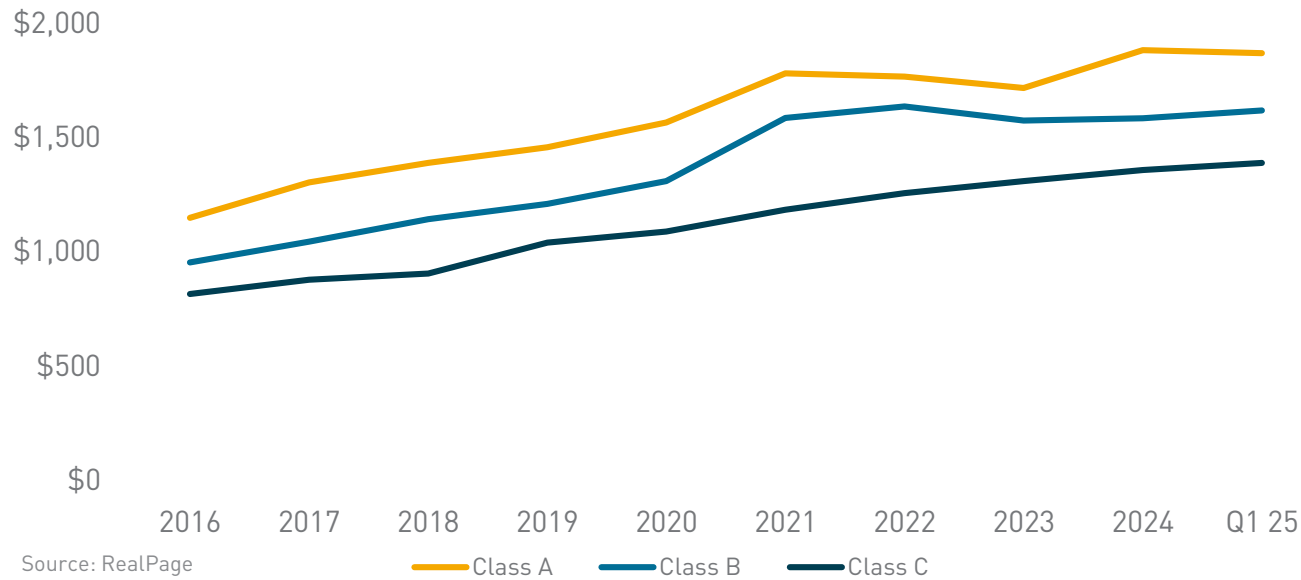
208,600

2.0% YOY



4,200 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

