



RENO

MULTIFAMILY MARKET REPORT | Q3 2025



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Inventory

53,913 | UNITS

2,011 UNITS DELIVERED

During the trailing four quarters



Net Absorption

2,548 | UNITS

During the trailing four quarters



Effective Rent

\$1,700 | UP 4.5% YOY

\$73 YOY



Occupancy

96.2% | UP 130 BPS YOY



Employment

282,800 | UP 0.8% YOY

2,200 JOBS

During the trailing 12 months



Households

234,800 | UP 1.9% YOY

4,300 UNITS

During the trailing 12 months

Sources: RealPage; Moody's Analytics

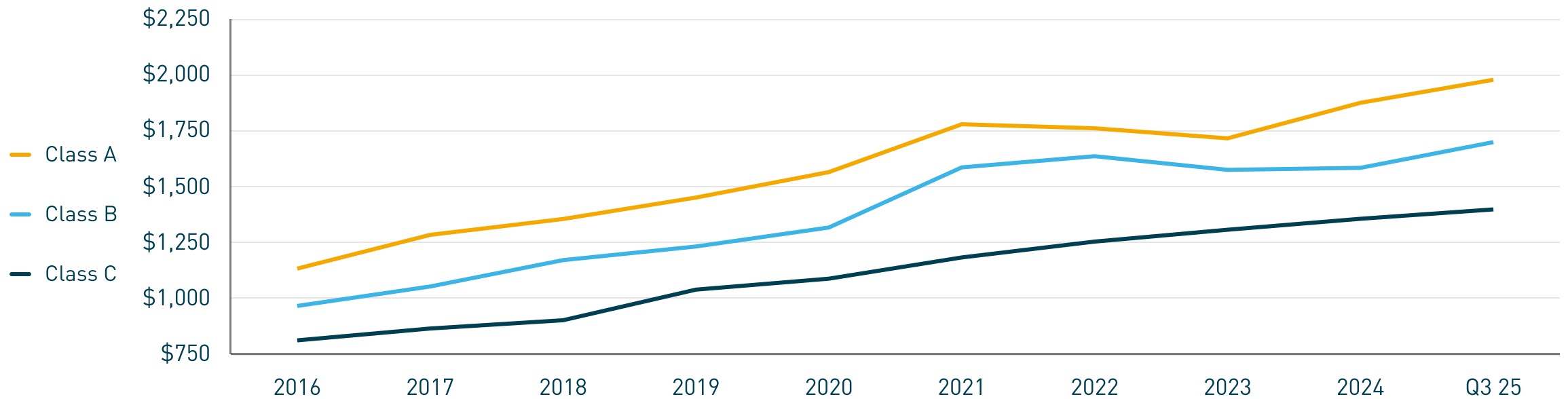
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Effective Rent by Class



Source: RealPage

Note: Effective rent reflects 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.

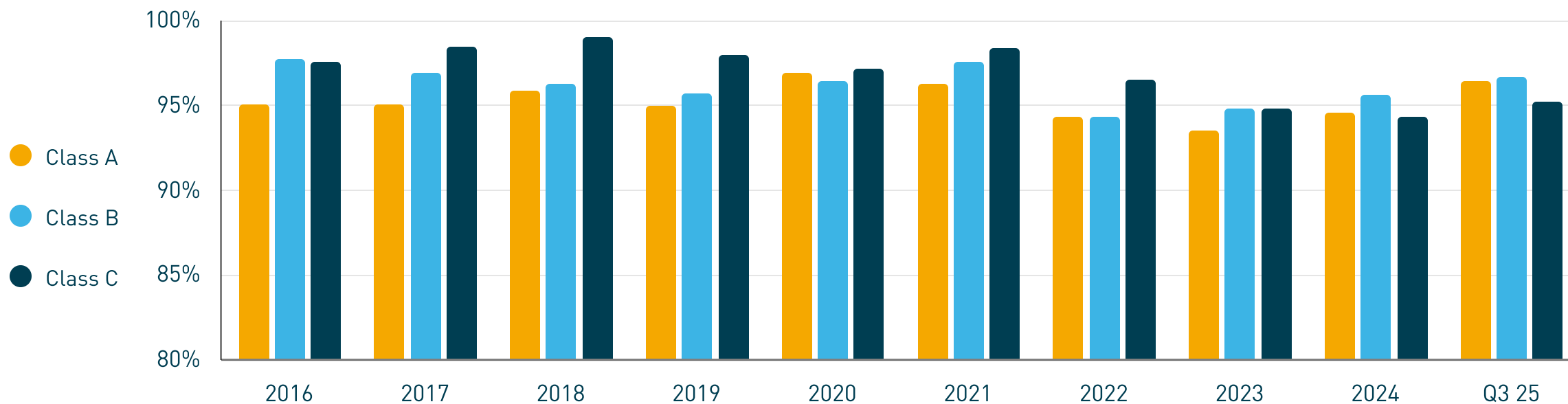
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Occupancy By Class



Source: RealPage

Note: Occupancy reflects 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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