

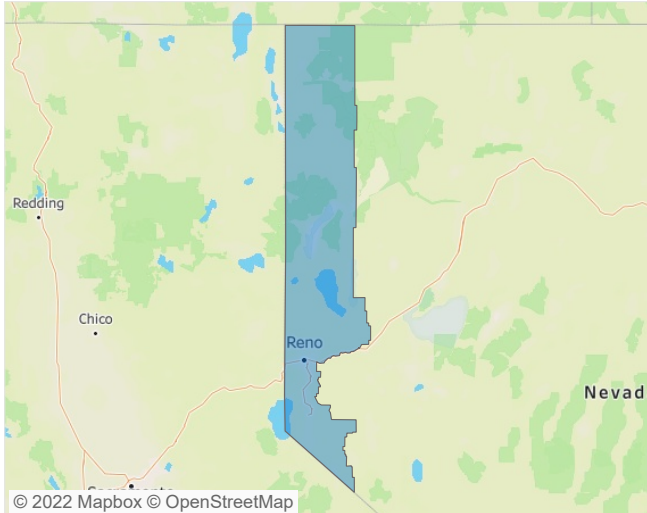


## Contacts

Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

Liliana Malai  
Senior PPC Specialist  
[Liliana.Malai@yardi.com](mailto:Liliana.Malai@yardi.com)

## Reno March 2022



**Reno** is the **82nd** largest multifamily market with **43,536** completed units and **10,718** units in development, **3,684** of which have already broken ground.

New lease asking **rents** are at **\$1,532**, up **11.9% ▲** from the previous year placing Reno at **67th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **2,534 ▲** net units absorbed over the past twelve months. This is up **706 ▲** units from the previous year's gain of **1,828 ▲** absorbed units.

**Employment** in Reno has grown by **4.3% ▲** over the past 12 months, while hourly wages have risen by **0.7% ▲** YoY to **\$25.65** according to the *Bureau of Labor Statistics*.

