



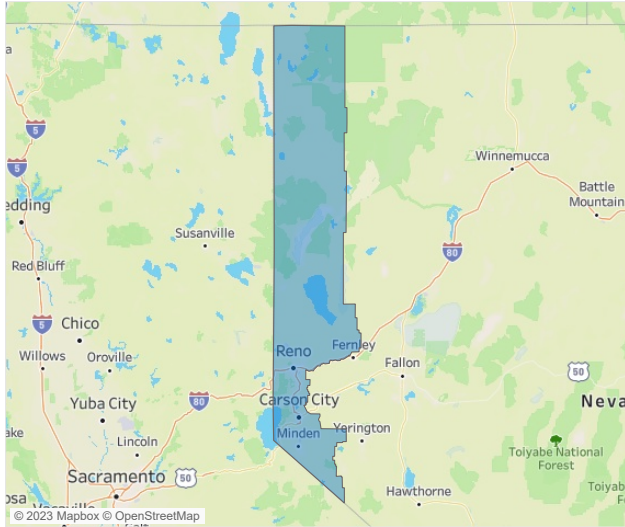
Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

Reno

September 2023



Reno is the **80th** largest multifamily market with **44,203** completed units and **9,932** units in development, **4,665** of which have already broken ground.

New lease asking **rents** are at **\$1,549**, down **-2.0%** ▼ from the previous year placing Reno at **110th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,570** ▲ net units absorbed over the past twelve months. This is up **1,237** ▲ units from the previous year's gain of **333** ▲ absorbed units.

Employment in Reno has grown by **3.4%** ▲ over the past 12 months, while hourly wages have risen by **6.2%** ▲ YoY to **\$31.90** according to the *Bureau of Labor Statistics*.

