

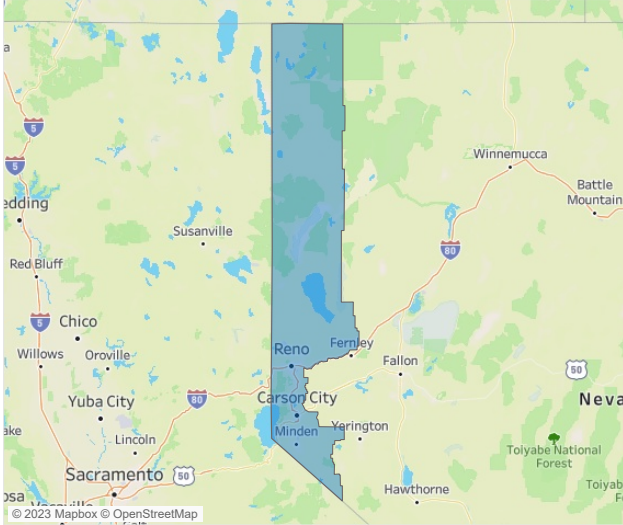


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

Reno
October 2023



Reno is the **80th** largest multifamily market with **44,383** completed units and **9,603** units in development, **4,486** of which have already broken ground.

New lease asking **rents** are at **\$1,547**, down **-1.1%** ▼ from the previous year placing Reno at **99th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,185 ▲** net units absorbed over the past twelve months. This is up **513 ▲** units from the previous year's gain of **672 ▲** absorbed units.

Employment in Reno has grown by **3.2%▲** over the past 12 months, while hourly wages have risen by **6.7%▲** YoY to **\$32.15** according to the *Bureau of Labor Statistics*.

