

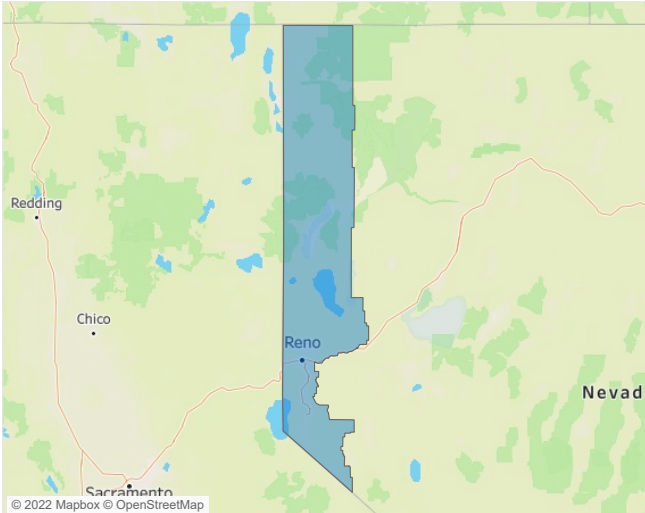


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Liliana Malai
Senior PPC Specialist
Liliana.Malai@yardi.com

Reno
April 2022



Reno is the **82nd** largest multifamily market with **43,722** completed units and **11,093** units in development, **4,074** of which have already broken ground.

New lease asking **rents** are at **\$1,539**, up **9.8% ▲** from the previous year placing Reno at **92nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **2,154 ▲** net units absorbed over the past twelve months. This is down **-158 ▼** units from the previous year's gain of **2,312 ▲** absorbed units.

Employment in Reno has grown by **4.5% ▲** over the past 12 months, while hourly wages have risen by **3.9% ▲** YoY to **\$26.30** according to the *Bureau of Labor Statistics*.

