

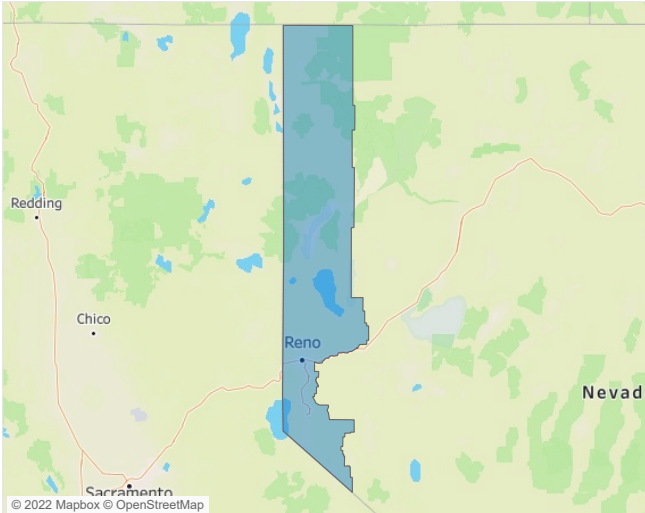


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

Contacts

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

Reno  
May 2022



**Reno** is the **82nd** largest multifamily market with **43,722** completed units and **11,619** units in development, **4,434** of which have already broken ground.

New lease asking **rents** are at **\$1,568**, up **8.9%** ▲ from the previous year placing Reno at **103rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **2,024** ▲ net units absorbed over the past twelve months. This is down **-275** ▼ units from the previous year's gain of **2,299** ▲ absorbed units.

**Employment** in Reno has grown by **4.1%** ▲ over the past 12 months, while hourly wages have risen by **7.2%** ▲ YoY to **\$27.28** according to the *Bureau of Labor Statistics*.

