

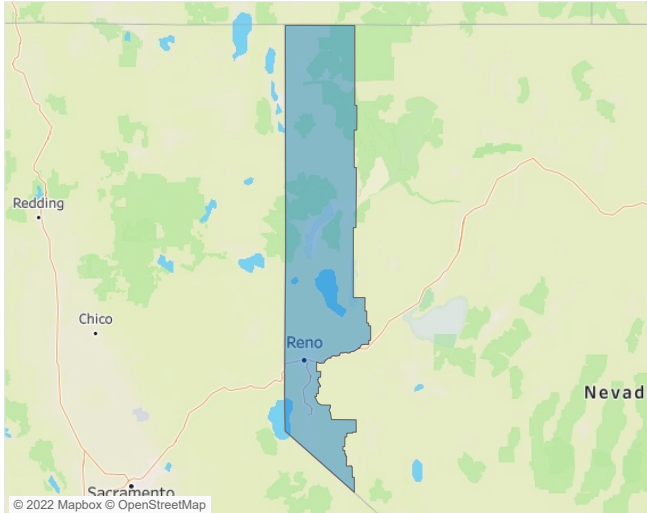


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## Reno July 2022



**Reno** is the **81st** largest multifamily market with **44,600** completed units and **8,599** units in development, **4,135** of which have already broken ground.

New lease asking **rents** are at **\$1,613**, up **6.4% ▲** from the previous year placing Reno at **116th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,853 ▲** net units absorbed over the past twelve months. This is up **276 ▲** units from the previous year's gain of **1,577 ▲** absorbed units.

**Employment** in Reno has grown by **4.0% ▲** over the past 12 months, while hourly wages have risen by **7.6% ▲** YoY to **\$27.35** according to the *Bureau of Labor Statistics*.

