



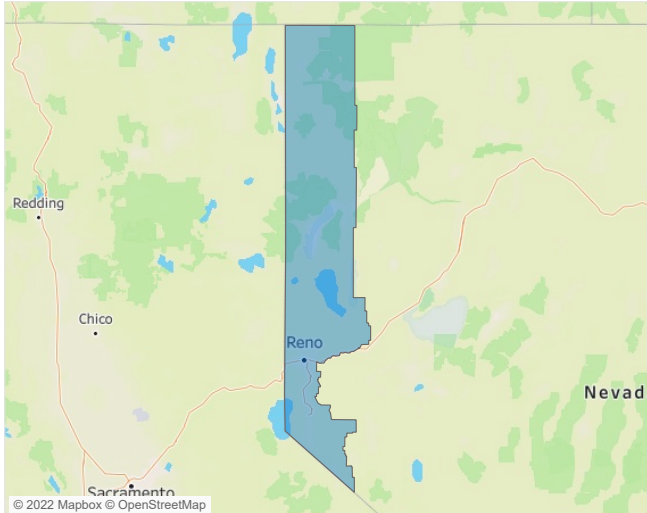
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Reno

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Reno is the **81st** largest multifamily market with **45,030** completed units and **8,671** units in development, **4,207** of which have already broken ground.

New lease asking **rents** are at **\$1,594**, up **2.7% ▲** from the previous year placing Reno at **117th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **997 ▲** net units absorbed **over** the past twelve months. This is down **-1,316 ▼** units from the previous year's gain of **2,313 ▲** absorbed units.

Employment in Reno has grown by **4.5% ▲** over the past 12 months, while hourly wages have risen by **12.6% ▲** YoY to **\$27.80** according to the *Bureau of Labor Statistics*.

