



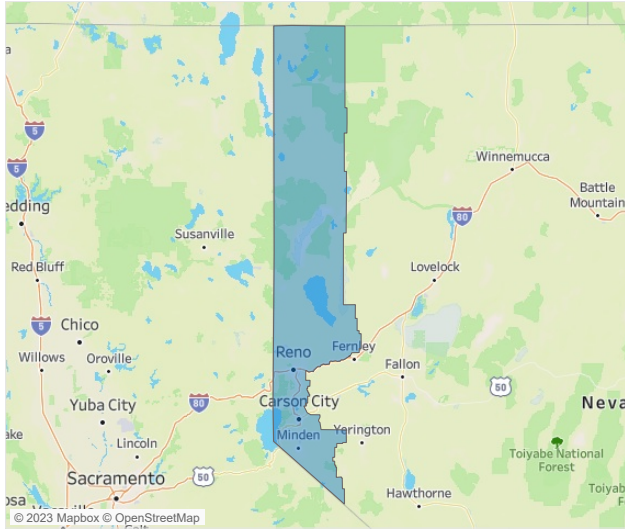
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Reno

December 2022



Reno is the **80th** largest multifamily market with **45,844** completed units and **8,991** units in development, **3,992** of which have already broken ground.

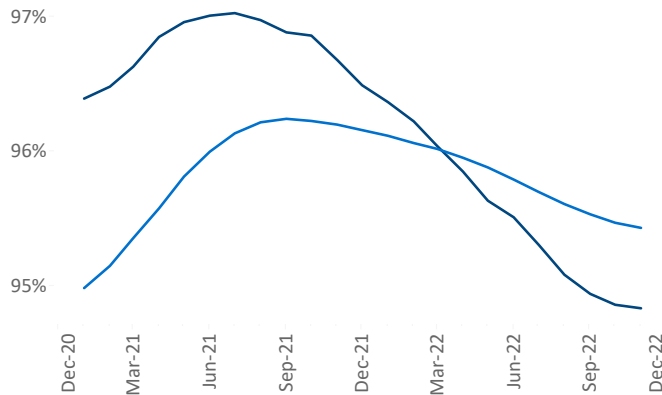
New lease asking **rents** are at **\$1,562**, up **0.8%** ▲ from the previous year placing Reno at **119th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,152** ▲ net units absorbed over the past twelve months. This is down **-410** ▼ units from the previous year's gain of **1,562** ▲ absorbed units.

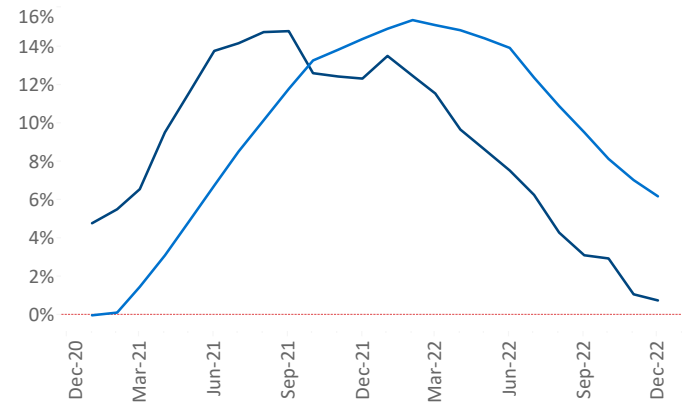
Employment in Reno has grown by **3.4%** ▲ over the past 12 months, while hourly wages have risen by **13.0%** ▲ YoY to **\$28.74** according to the *Bureau of Labor Statistics*.

■ Reno ■ National

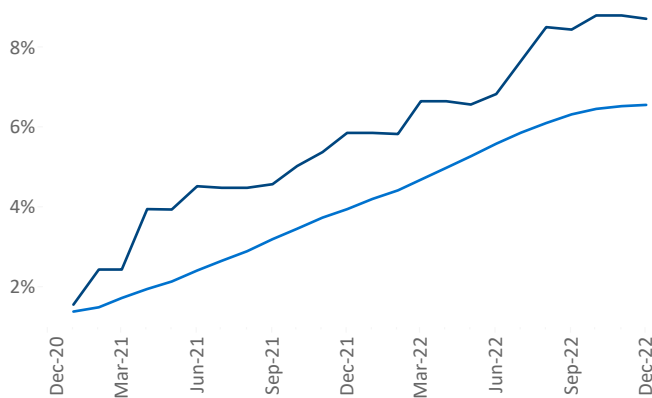
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

