

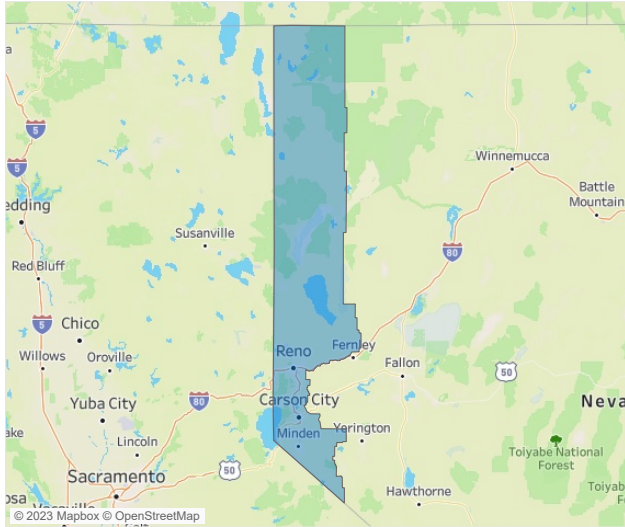


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

#### Contacts

Razvan Cimpean  
SEO Engineer  
[Razvan-I.Cimpean@yardi.com](mailto:Razvan-I.Cimpean@yardi.com)

Reno  
June 2023



**Reno** is the **79th** largest multifamily market with **43,851** completed units and **9,994** units in development, **4,671** of which have already broken ground.

New lease asking **rents** are at **\$1,547**, down **-2.6%** ▼ from the previous year placing Reno at **116th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **405** ▲ net units absorbed over the past twelve months. This is down **-1,384** ▼ units from the previous year's gain of **1,789** ▲ absorbed units.

**Employment** in Reno has grown by **3.7%** ▲ over the past 12 months, while hourly wages have risen by **11.5%** ▲ YoY to **\$32.42** according to the *Bureau of Labor Statistics*.

