

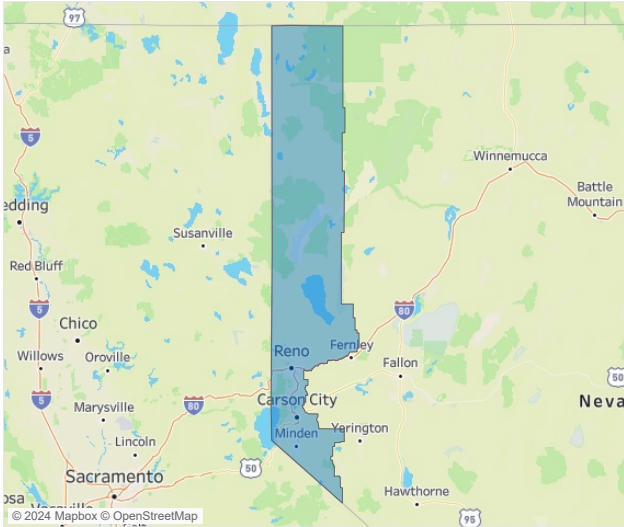


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Reno
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Reno is the **82nd** largest multifamily market with **46,575** completed units and **9,874** units in development, **3,925** of which have already broken ground.

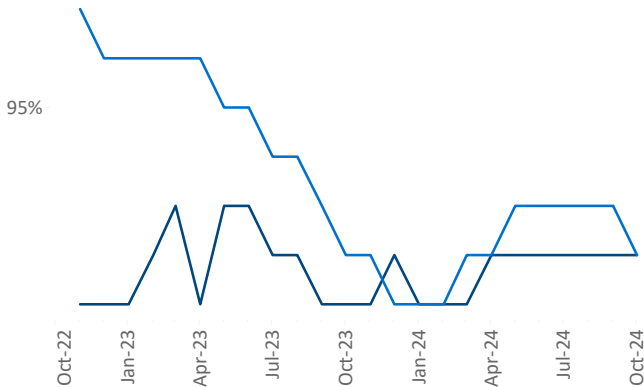
Advertised **rents** are at **\$1,596**, up **1.7% ▲** from the previous year placing Reno at **63rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,975 ▲** units absorbed over the past twelve months. Absorption increased by **883 ▲** units from the previous year's absorption gain of **1,092 ▲** units.

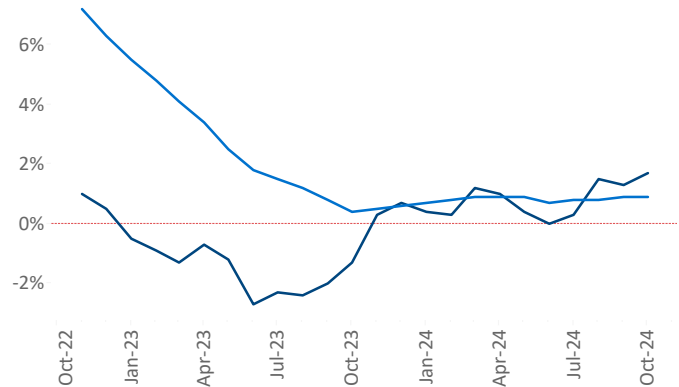
Employment in Reno has grown by **0.8% ▲** over the past 12 months, while hourly wages have fallen by **-3.0% ▼** YoY to **\$31.25** according to the *Bureau of Labor Statistics*.

■ Reno ■ National

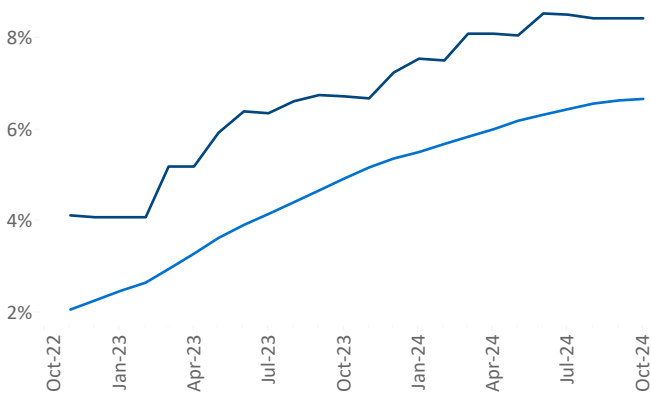
Occupancy



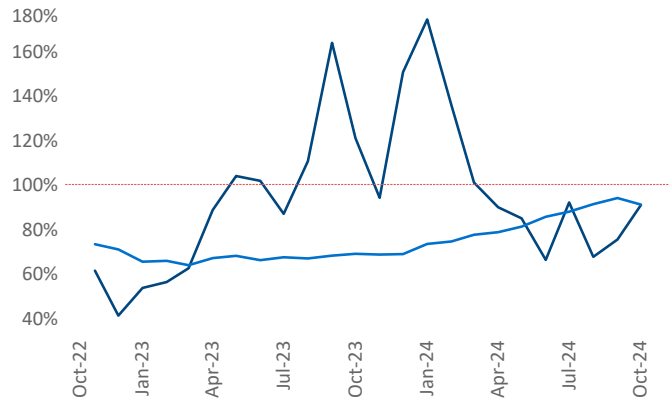
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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