

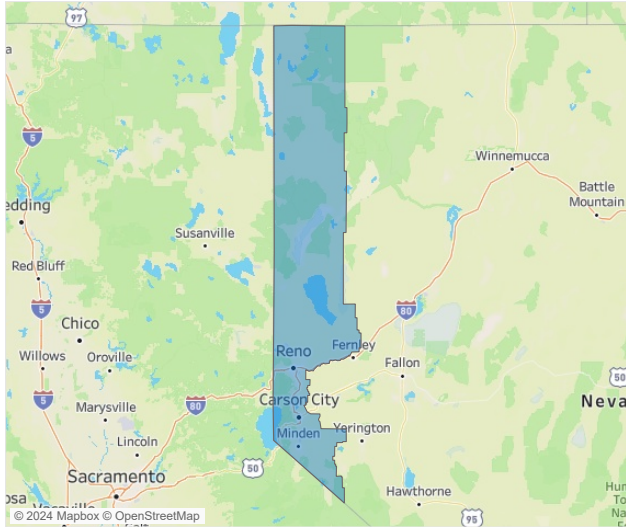


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Reno  
November 2024



Reno is the **82nd** largest multifamily market with **46,945** completed units and **9,611** units in development, **3,684** of which have already broken ground.

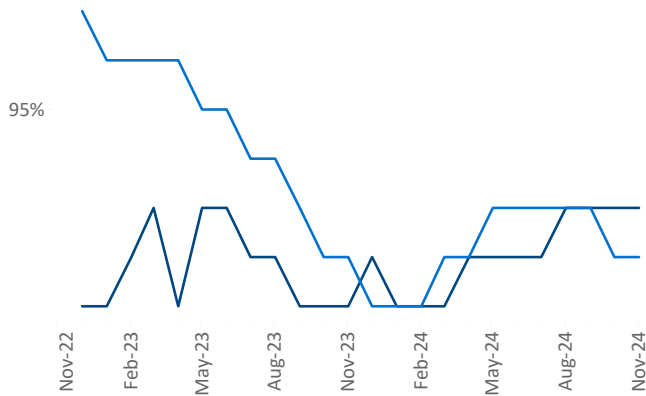
Advertised **rents** are at **\$1,589**, up **1.5%** ▲ from the previous year placing Reno at **70th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,235** ▲ units absorbed over the past twelve months. Absorption increased by **102** ▲ units from the previous year's absorption gain of **1,133** ▲ units.

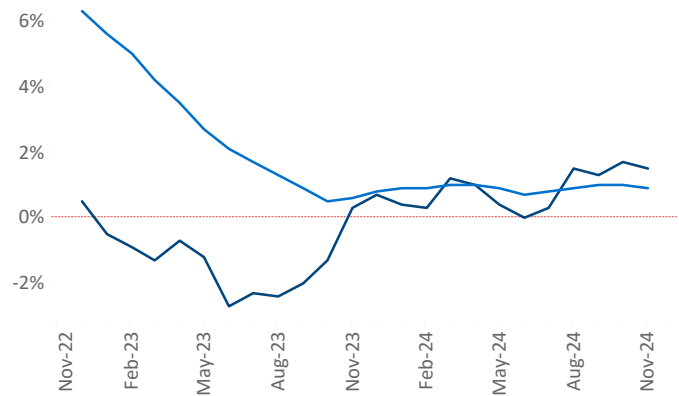
**Employment** in Reno has grown by **0.5%** ▲ over the past 12 months, while hourly wages have fallen by **-0.5%** ▼ YoY to **\$31.34** according to the *Bureau of Labor Statistics*.

■ Reno ■ National

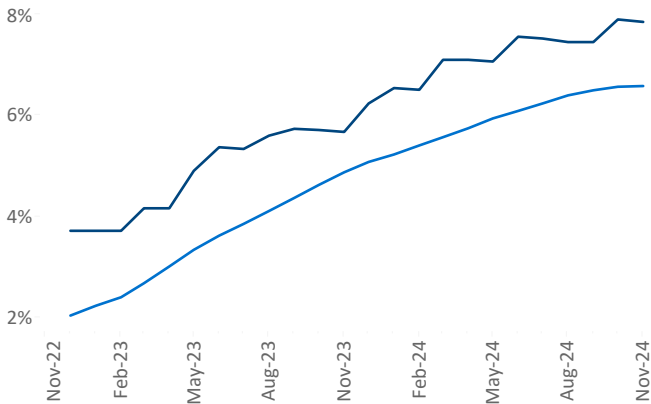
Occupancy



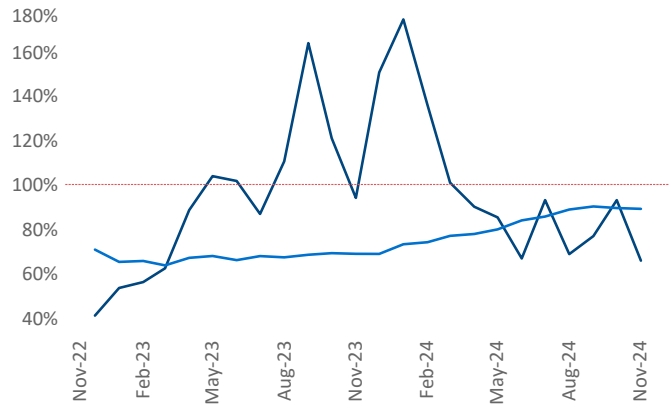
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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