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Reno is the **82nd** largest multifamily market with **47,338** completed units and **9,163** units in development, **3,046** of which have already broken ground.

Advertised **rents** are at **\$1,588**, up **2.2% ▲** from the previous year placing Reno at **59th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,045 ▲** units absorbed over the past twelve months. Absorption increased by **199 ▲** units from the previous year's absorption gain of **1,846 ▲** units.

**Employment** in Reno has grown by **1.2% ▲** over the past 12 months, while hourly wages have fallen by **-2.8% ▼** YoY to **\$31.40** according to the *Bureau of Labor Statistics*.

