

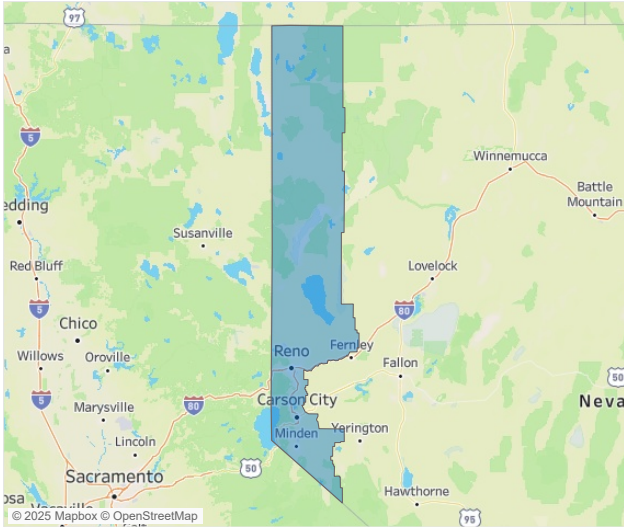


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Reno
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Reno is the **83rd** largest multifamily market with **48,427** completed units and **8,416** units in development, **1,372** of which have already broken ground.

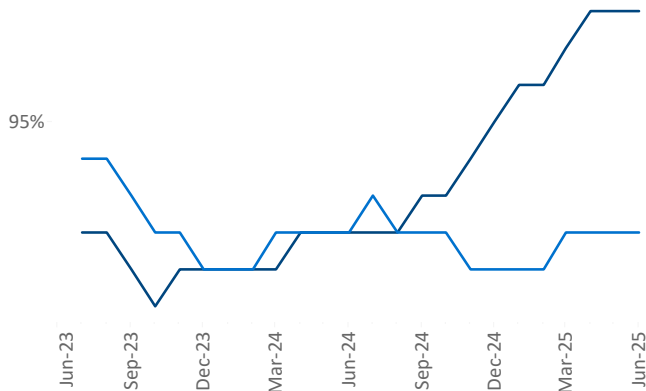
Advertised **rents** are at **\$1,639**, up **3.5% ▲** from the previous year placing Reno at **19th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,888 ▲** units absorbed over the past twelve months. Absorption increased by **1,078 ▲** units from the previous year's absorption gain of **1,810 ▲** units.

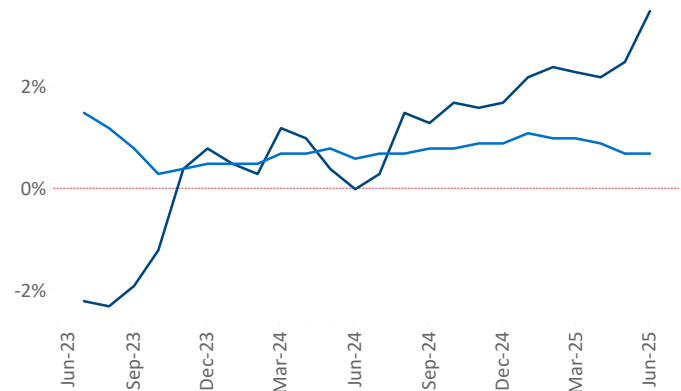
Employment in Reno has grown by **0.6% ▲** over the past 12 months, while hourly wages have fallen by **-1.5% ▼** YoY to **\$30.90** according to the *Bureau of Labor Statistics*.

■ Reno ■ National

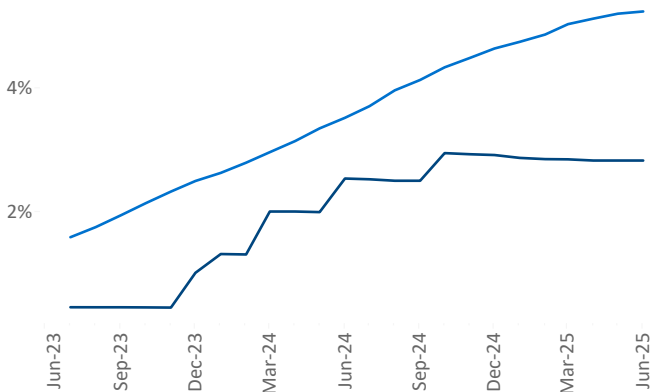
Occupancy



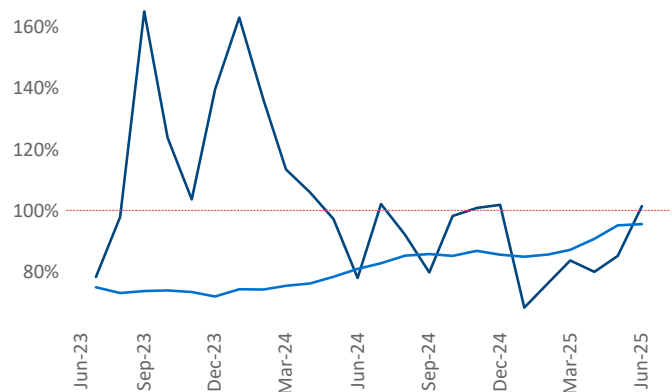
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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