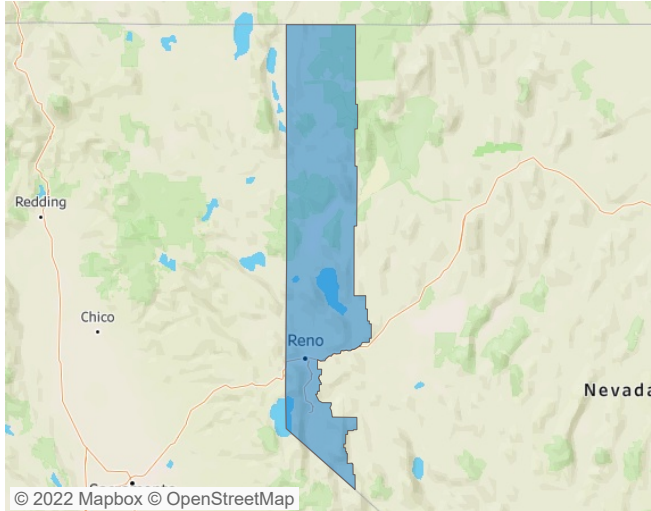




Reno December 2021

Contact
Liliana Malai
Senior PPC Specialist
Liliana.Malai@yardi.com



Reno is the **82nd** largest multifamily market with **43,232** completed units and **10,154** units in development, **3,696** of which have already broken ground.

New lease asking **rents** are at **\$1,501**, up **12.4%** ▲ from the previous year placing Reno at **50th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **2,665** ▲ net units absorbed over the past 12 months. This is up **342** ▲ units from the previous year's gain of **2,323** ▲ absorbed units.

Employment in Reno has grown by **4.1%** ▲ over the past 12 months, while hourly wages have fallen by **-1.5%** ▼ YoY to **\$25.13** according to the *Bureau of Labor Statistics*.

