



Reno

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Reno is the **82nd** largest multifamily market with **43,328** completed units and **10,868** units in development, **3,892** of which have already broken ground.

New lease asking **rents** are at **\$1,521**, up **13.9%** ▲ from the previous year placing Reno at **46th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **2,434** ▲ net units absorbed over the past 12 months. This is up **367** ▲ units from the previous year's gain of **2,067** ▲ absorbed units.

Employment in Reno has grown by **3.9%** ▲ over the past 12 months, while hourly wages have risen by **1.0%** ▲ YoY to **\$26.00** according to the *Bureau of Labor Statistics*.

