



Reno

February 2022

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Reno is the **82nd** largest multifamily market with **43,328** completed units and **10,926** units in development, **3,892** of which have already broken ground.

New lease asking rents are at **\$1,526**, up **12.8%** ▲ from the previous year placing Reno at **60th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **2,287** ▲ net units absorbed over the past 12 months. This is up **159** ▲ units from the previous year's gain of **2,128** ▲ absorbed units.

Employment in Reno has grown by **4.0%** ▲ over the past 12 months, while hourly wages have risen by **2.6%** ▲ YoY to **\$26.23** according to the *Bureau of Labor Statistics*.

