

## Reno

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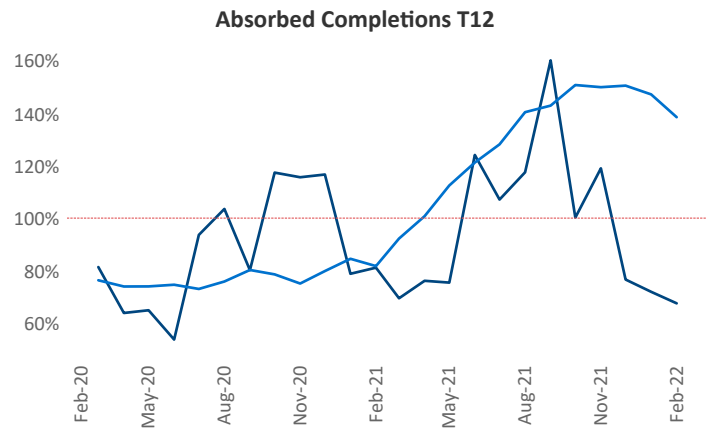
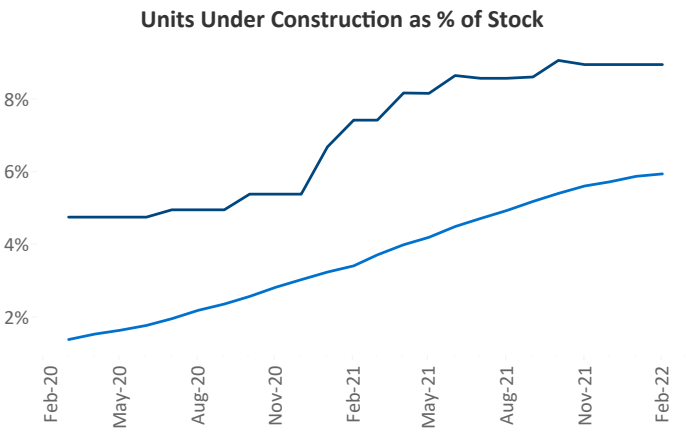
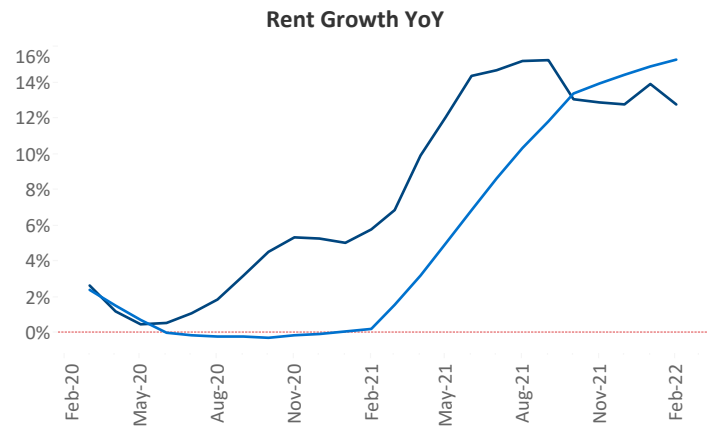
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Reno is the **82nd** largest multifamily market with **43,328** completed units and **10,926** units in development, **3,892** of which have already broken ground.

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*.



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