

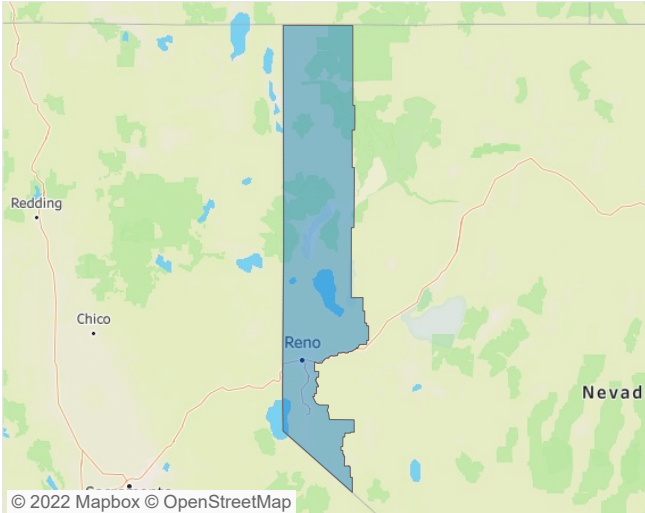


Contacts

Jeff Adler
Vice President
Jeff.Adler@yardi.com

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

Reno March 2022



Reno is the **82nd** largest multifamily market with **43,536** completed units and **10,718** units in development, **3,684** of which have already broken ground.

New lease asking **rents** are at **\$1,532**, up **11.9%** ▲ from the previous year placing Reno at **67th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **2,534** ▲ net units absorbed over the past twelve months. This is up **706** ▲ units from the previous year's gain of **1,828** ▲ absorbed units.

Employment in Reno has grown by **4.3%** ▲ over the past 12 months, while hourly wages have risen by **0.7%** ▲ YoY to **\$25.65** according to the *Bureau of Labor Statistics*.

