

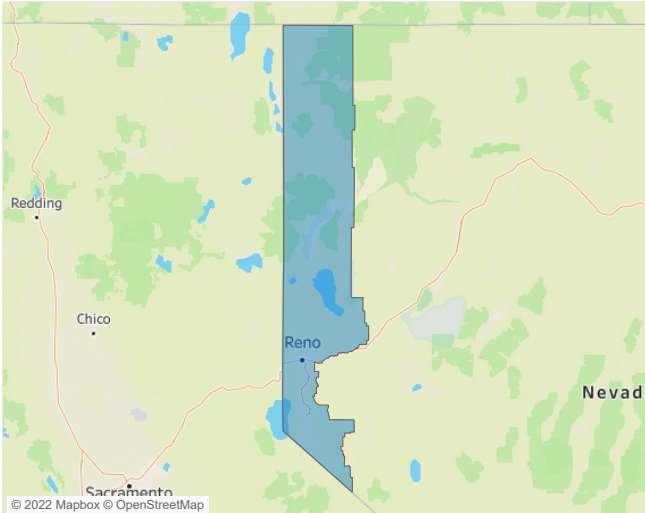


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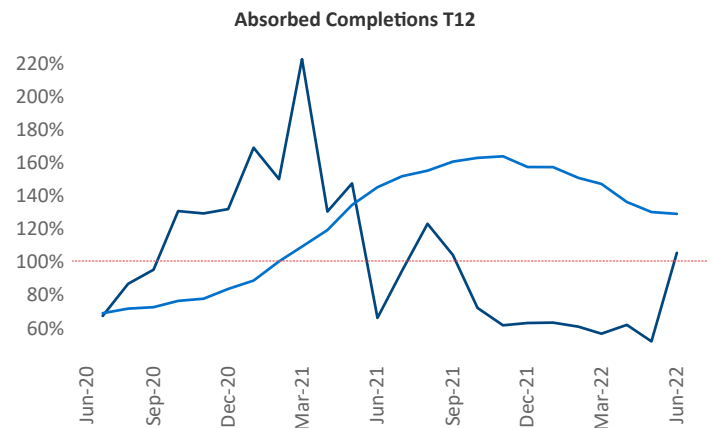
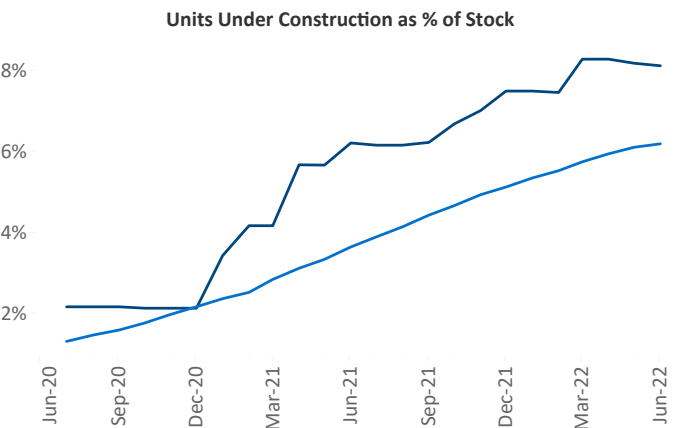
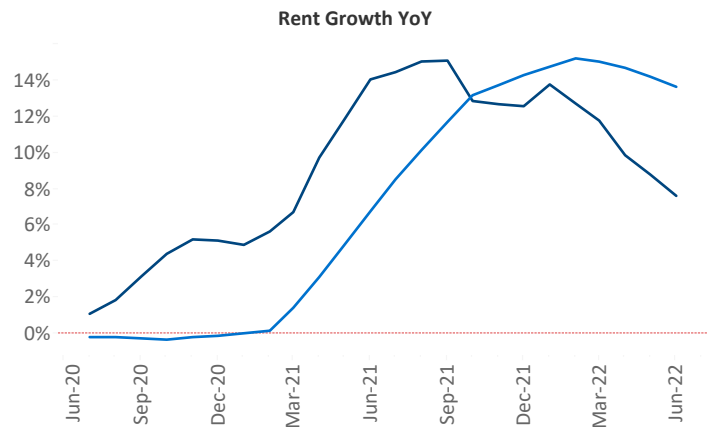
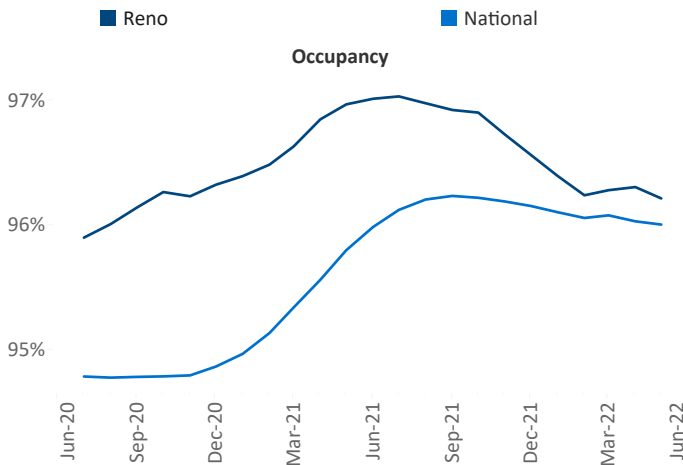


Reno is the **81st** largest multifamily market with **44,600** completed units and **11,253** units in development, **3,626** of which have already broken ground.

New lease asking **rents** are at **\$1,597**, up **7.5%** ▲ from the previous year placing Reno at **112th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,208** ▲ net units absorbed over the past twelve months. This is up **873** ▲ units from the previous year's gain of **1,335** ▲ absorbed units.

Employment in Reno has grown by **4.2%** ▲ over the past 12 months, while hourly wages have risen by **7.7%** ▲ YoY to **\$27.39** according to the *Bureau of Labor Statistics*.



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