

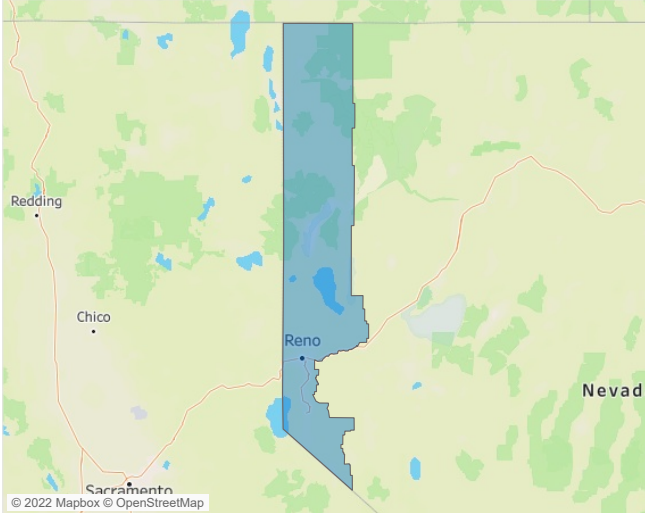


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

Contacts

Liliana Malai  
Senior PPC Specialist  
[Liliana.Malai@yardi.com](mailto:Liliana.Malai@yardi.com)

Reno  
August 2022



Reno is the **81st** largest multifamily market with **44,600** completed units and **8,995** units in development, **4,531** of which have already broken ground.

New lease asking rents are at **\$1,606**, up **4.2%** ▲ from the previous year placing Reno at **117th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,155** ▲ net units absorbed over the past twelve months. This is down **-889** ▼ units from the previous year's gain of **2,044** ▲ absorbed units.

**Employment** in Reno has grown by **3.9%** ▲ over the past 12 months, while hourly wages have risen by **13.0%** ▲ YoY to **\$28.32** according to the *Bureau of Labor Statistics*.

