

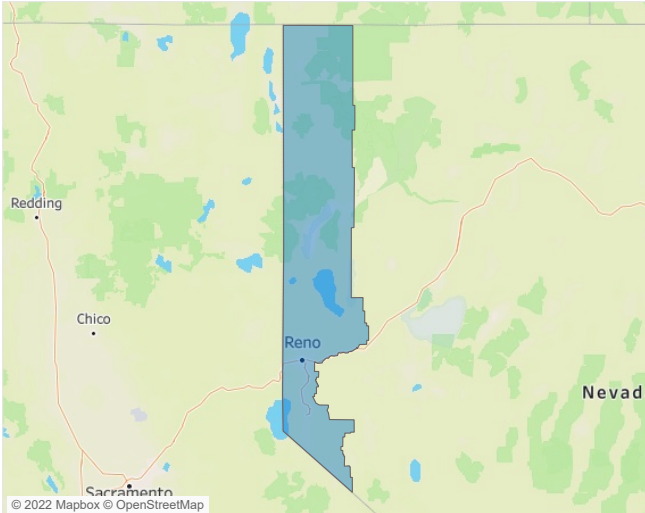


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

Contacts

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

Reno  
September 2022



Reno is the **81st** largest multifamily market with **45,030** completed units and **8,671** units in development, **4,207** of which have already broken ground.

New lease asking rents are at **\$1,594**, up **2.7%** ▲ from the previous year placing Reno at **117th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **997** ▲ net units absorbed over the past twelve months. This is down **-1,316** ▼ units from the previous year's gain of **2,313** ▲ absorbed units.

**Employment** in Reno has grown by **4.5%** ▲ over the past 12 months, while hourly wages have risen by **12.6%** ▲ YoY to **\$27.80** according to the *Bureau of Labor Statistics*.

