

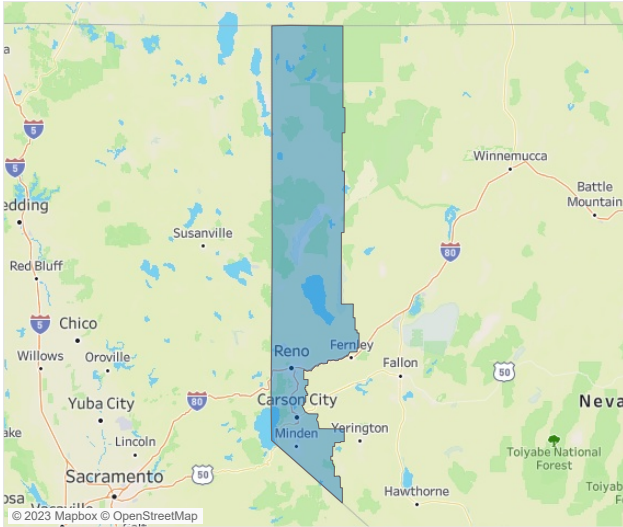


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

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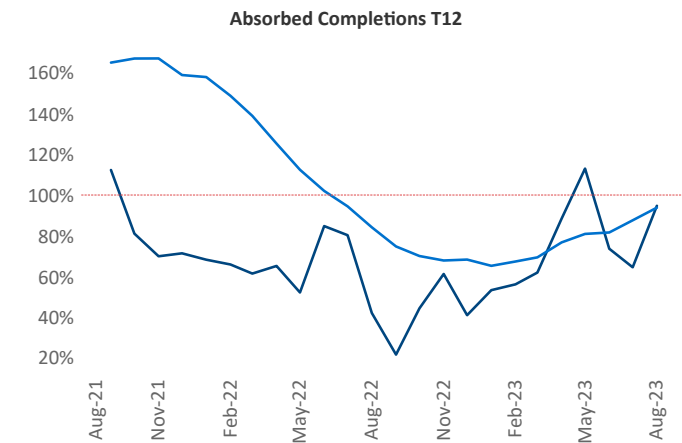
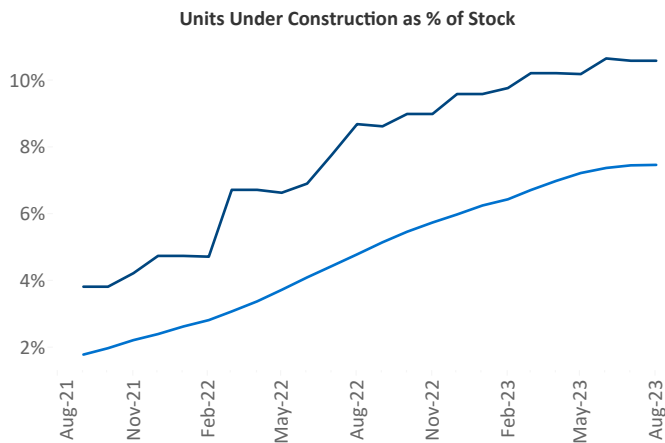
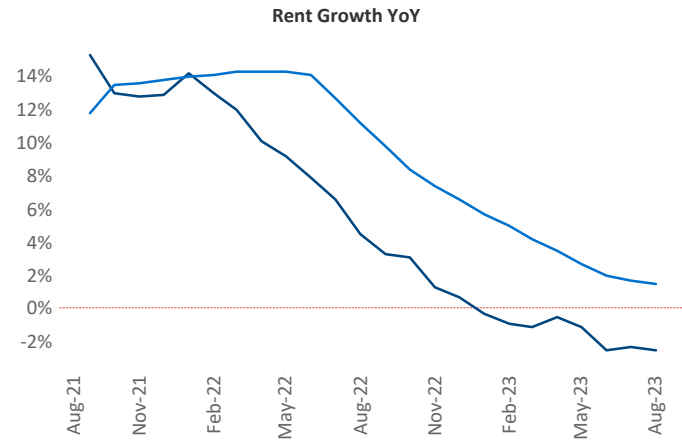
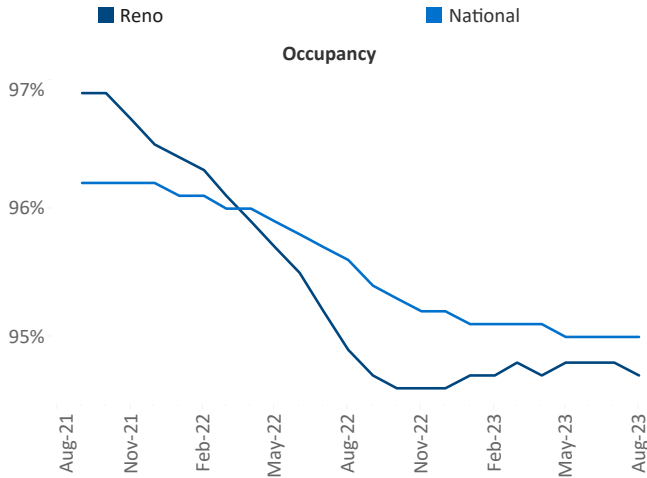


Reno is the **79th** largest multifamily market with **44,134** completed units and **10,001** units in development, **4,670** of which have already broken ground.

New lease asking **rents** are at **\$1,545**, down **-2.5%** ▼ from the previous year placing Reno at **116th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,101** ▲ net units absorbed over the past twelve months. This is up **360** ▲ units from the previous year's gain of **741** ▲ absorbed units.

Employment in Reno has grown by **3.5%** ▲ over the past 12 months, while hourly wages have risen by **7.0%** ▲ YoY to **\$31.68** according to the *Bureau of Labor Statistics*.



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