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Yuba City

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Jeff Adler Vice President Jeff.Adler@yardi.com

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City

Battle

50

Neva

Sep-23

Jun-23

Mar-23

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Contacts

Reno

September 2023

Reno is the **80th** largest multifamily market with **44,203** completed units and **9,932** units in development, **4,665** of which have already broken ground.

New lease asking **rents** are at **\$1,549**, down -**2.0%** ▼ from the previous year placing Reno at **110th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,570**▲ net units absorbed over the past twelve months. This is up **1,237**▲ units from the previous year's gain of **333**▲ absorbed units.

Employment in Reno has grown by **3.4%** ▲ over the past 12 months, while hourly wages have risen by **6.2%** ▲ YoY to **\$31.90** according to the *Bureau of Labor Statistics*.

Rent Growth YoY



