

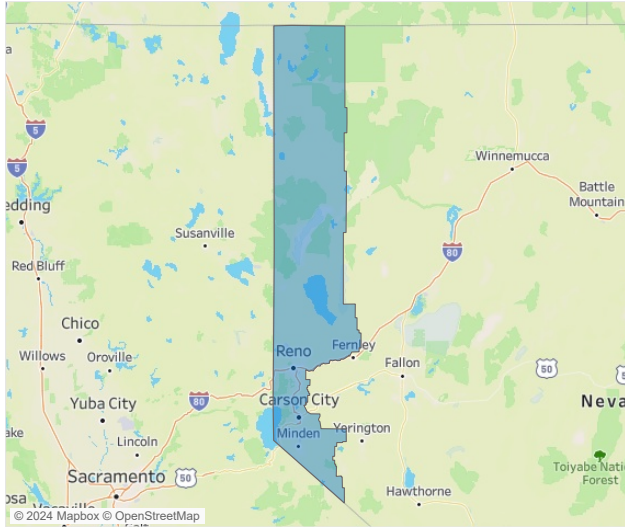


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Reno  
December 2023



Reno is the **80th** largest multifamily market with **44,683** completed units and **9,845** units in development, **4,788** of which have already broken ground.

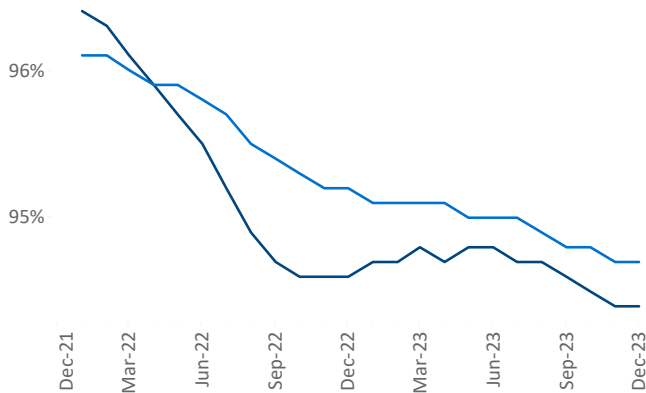
New lease asking **rents** are at **\$1,542**, up **0.8% ▲** from the previous year placing Reno at **78th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,375 ▲** net units absorbed over the past twelve months. This is up **693 ▲** units from the previous year's gain of **682 ▲** absorbed units.

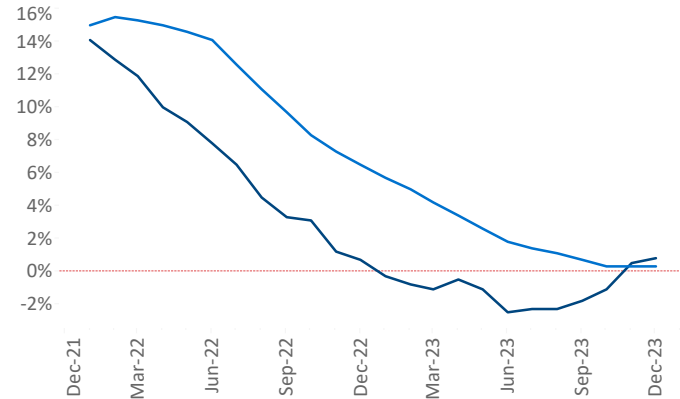
**Employment** in Reno has grown by **2.1% ▲** over the past 12 months, while hourly wages have risen by **4.3% ▲** YoY to **\$32.09** according to the *Bureau of Labor Statistics*.

■ Reno ■ National

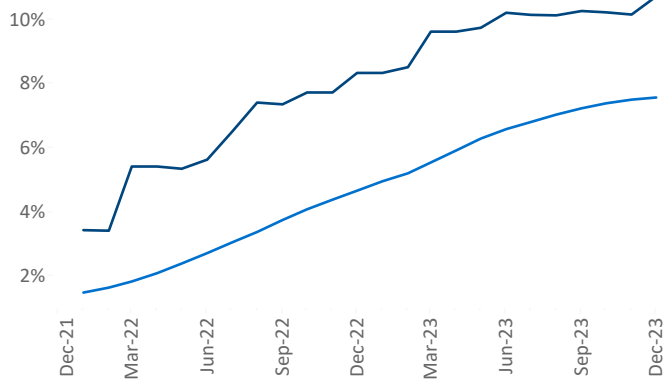
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

