

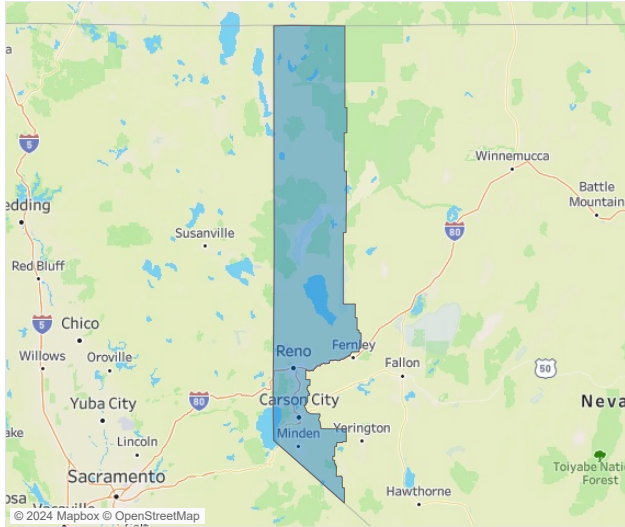


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

Reno
January 2024



Reno is the **80th** largest multifamily market with **44,683** completed units and **10,044** units in development, **4,788** of which have already broken ground.

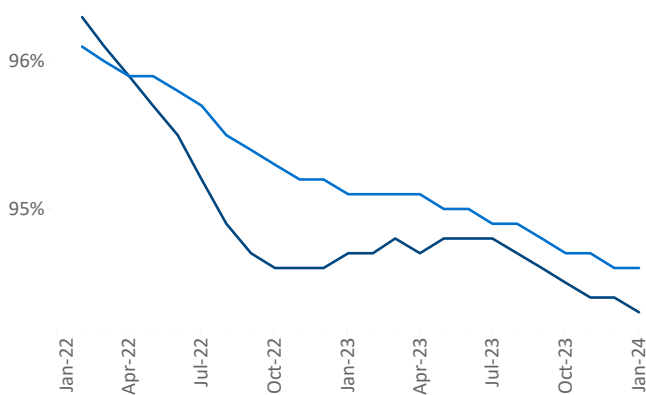
New lease asking rents are at **\$1,535**, up **0.4%** ▲ from the previous year placing Reno at **87th** overall in year-over-year rent growth.

Multifamily housing demand has been positive with **1,141** ▲ net units absorbed over the past twelve months. This is up **257** ▲ units from the previous year's gain of **884** ▲ absorbed units.

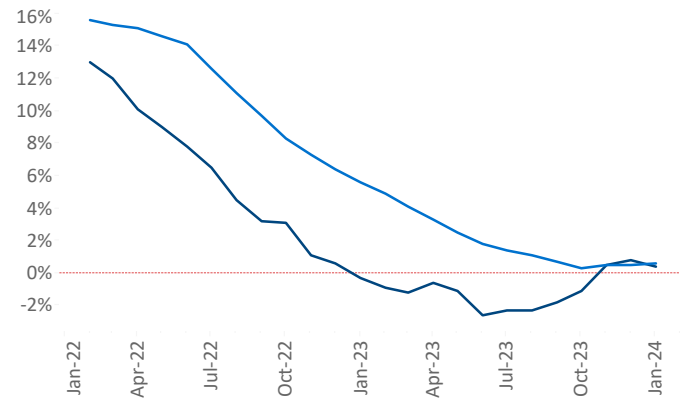
Employment in Reno has grown by **3.1%** ▲ over the past 12 months, while hourly wages have risen by **1.0%** ▲ YoY to **\$32.55** according to the *Bureau of Labor Statistics*.

■ Reno ■ National

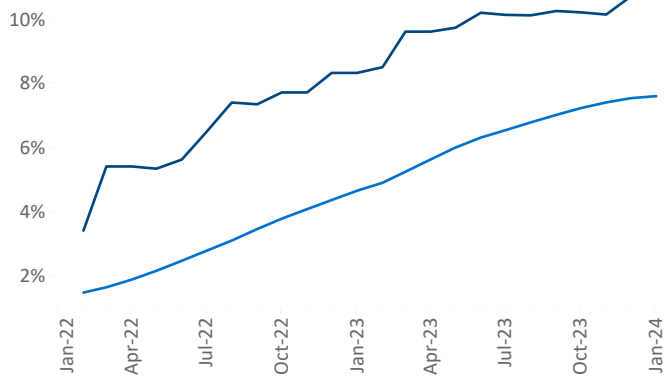
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

