

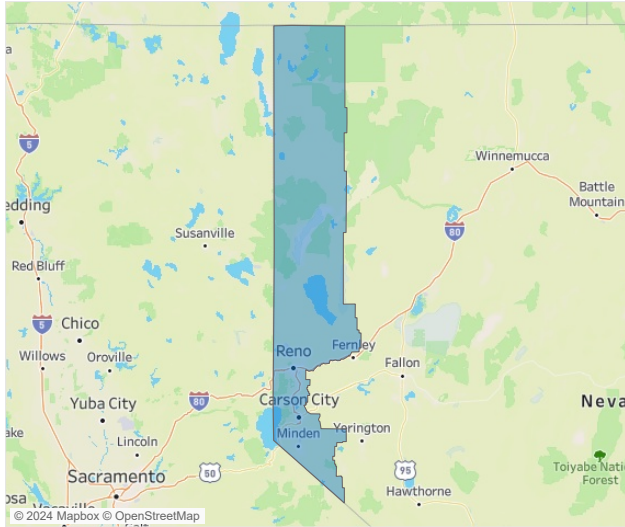


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

Reno
March 2024



Reno is the **80th** largest multifamily market with **45,043** completed units and **10,607** units in development, **4,797** of which have already broken ground.

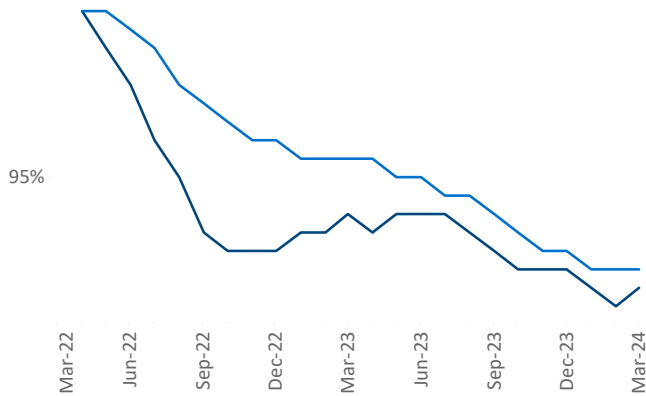
New lease asking **rents** are at **\$1,546**, up **1.2% ▲** from the previous year placing Reno at **74th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,261 ▲** net units absorbed over the past twelve months. This is up **229 ▲** units from the previous year's gain of **1,032 ▲** absorbed units.

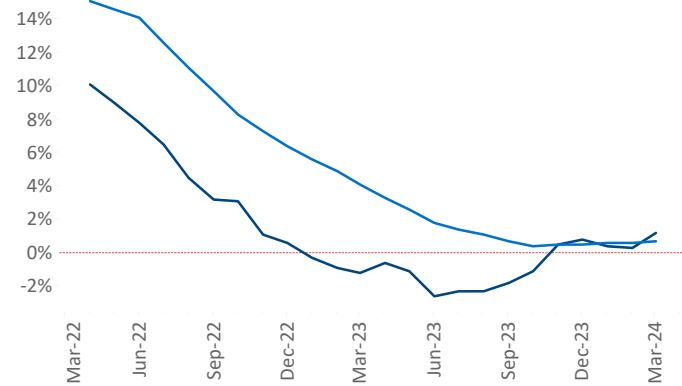
Employment in Reno has grown by **2.8% ▲** over the past 12 months, while hourly wages have fallen by **-2.4% ▼** YoY to **\$31.68** according to the *Bureau of Labor Statistics*.

■ Reno ■ National

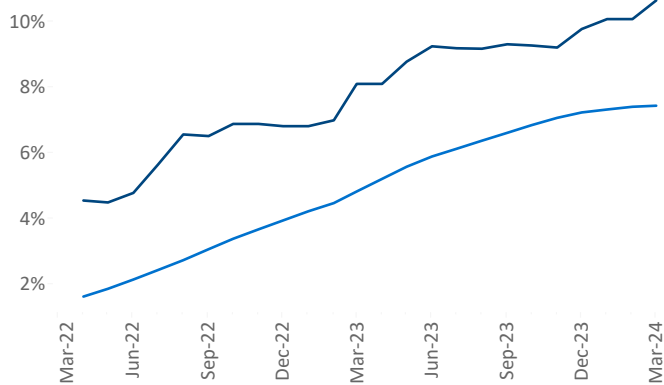
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

