

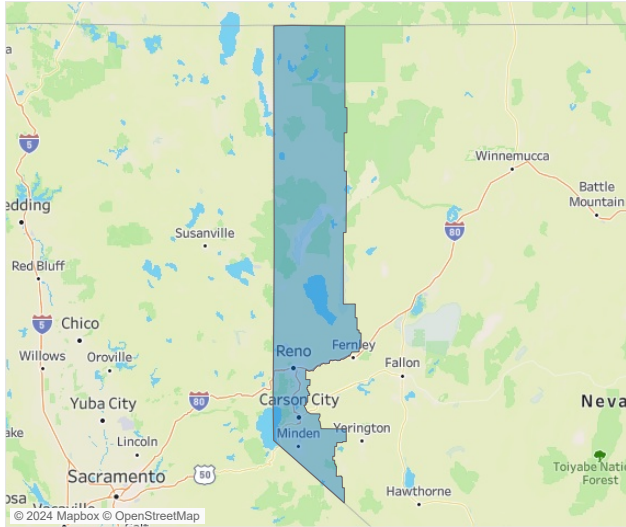


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Reno
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Reno is the **80th** largest multifamily market with **45,043** completed units and **10,607** units in development, **4,797** of which have already broken ground.

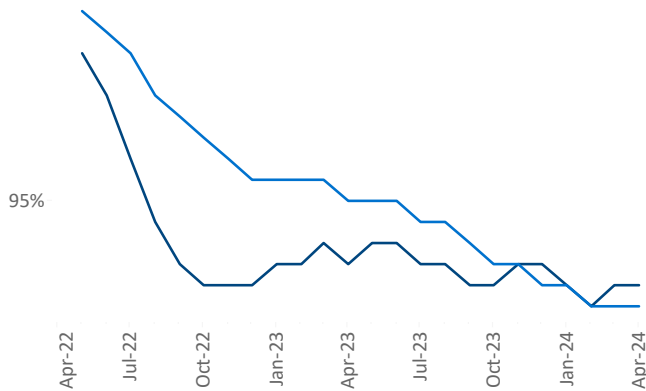
New lease asking **rents** are at **\$1,559**, up **1.4%** ▲ from the previous year placing Reno at **69th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,179** ▲ net units absorbed over the past twelve months. This is down **-283** ▼ units from the previous year's gain of **1,462** ▲ absorbed units.

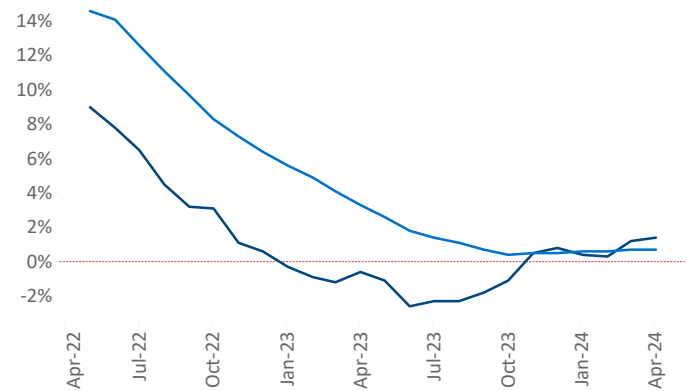
Employment in Reno has grown by **2.3%** ▲ over the past 12 months, while hourly wages have fallen by **-4.1%** ▼ YoY to **\$31.46** according to the *Bureau of Labor Statistics*.

■ Reno ■ National

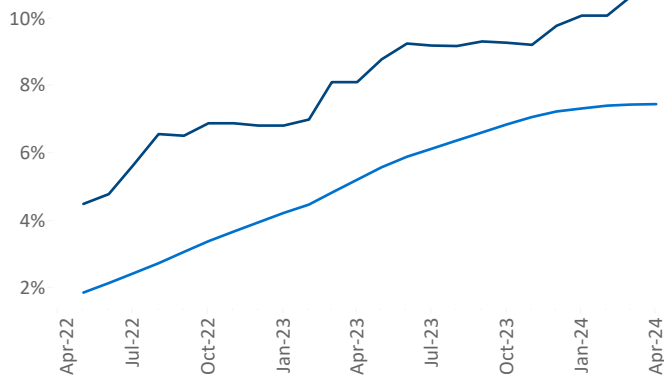
Occupancy



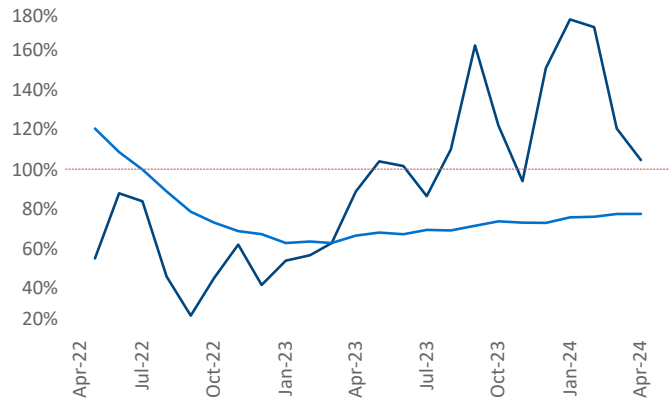
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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