

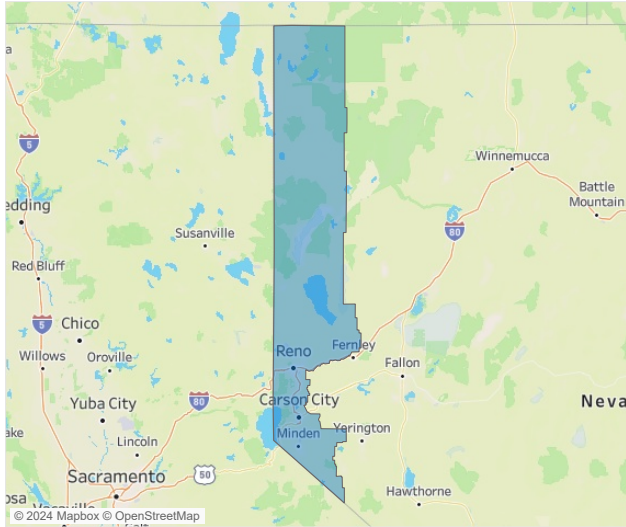


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

Reno
May 2024



Reno is the **83rd** largest multifamily market with **45,043** completed units and **10,593** units in development, **4,821** of which have already broken ground.

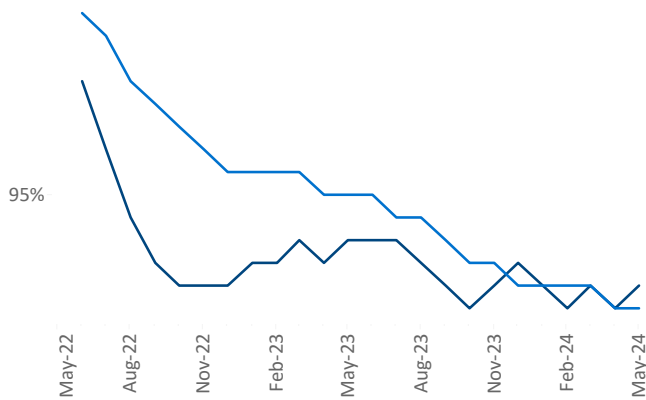
Advertised **rents** are at **\$1,562**, up **0.6%** ▲ from the previous year placing Reno at **84th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **916** ▲ net units absorbed over the past twelve months. This is down **-345** ▼ units from the previous year's gain of **1,261** ▲ absorbed units.

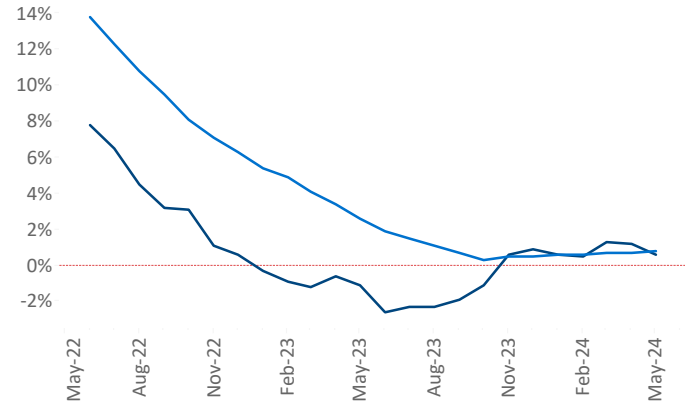
Employment in Reno has grown by **2.3%** ▲ over the past 12 months, while hourly wages have fallen by **-2.6%** ▼ YoY to **\$31.63** according to the *Bureau of Labor Statistics*.

■ Reno ■ National

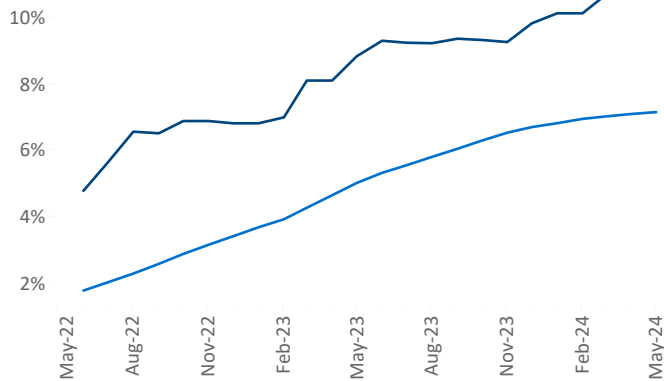
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

