

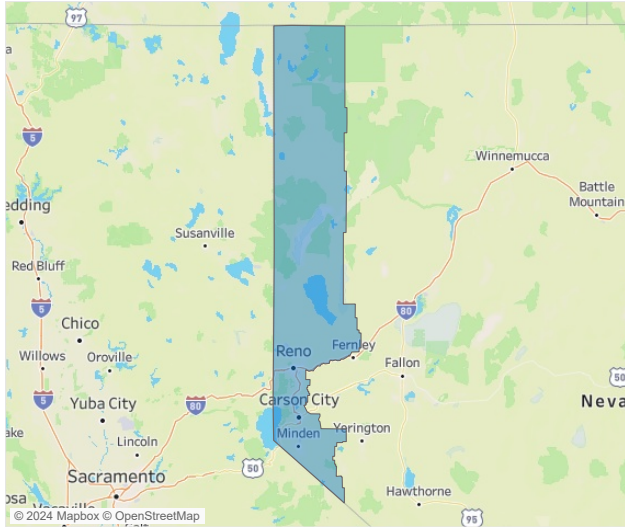


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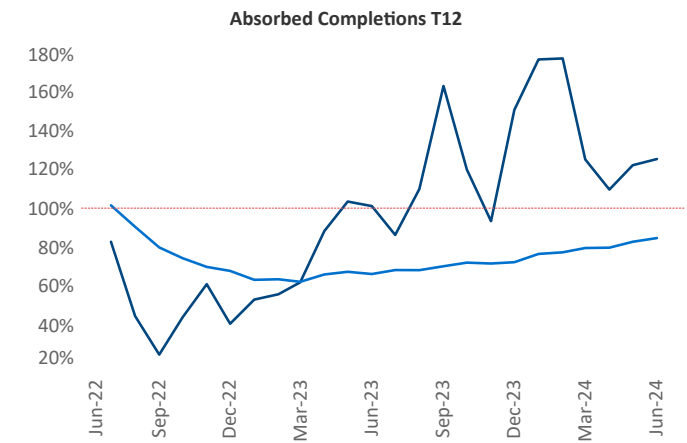
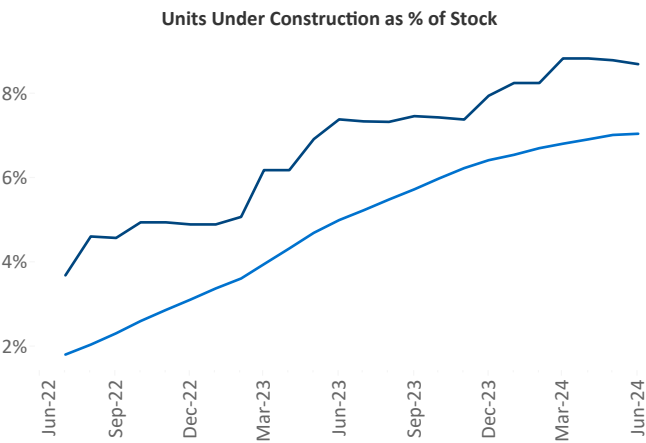
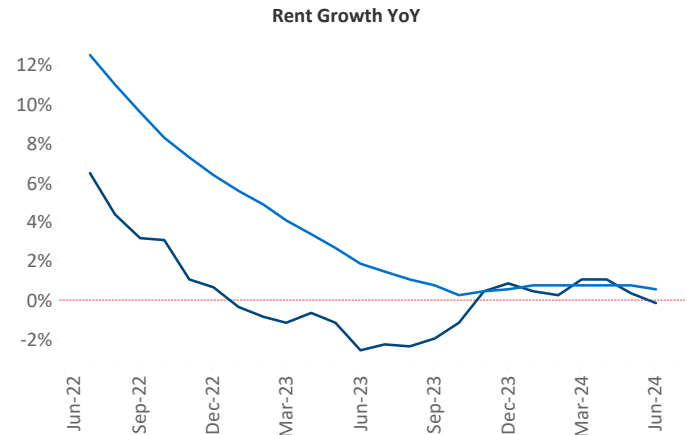
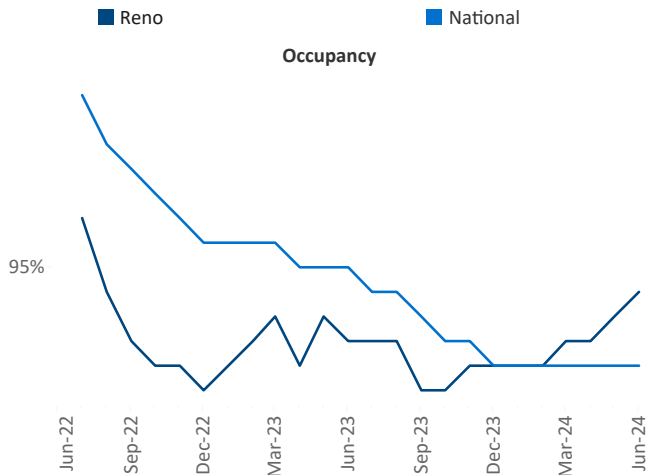


Reno is the **81st** largest multifamily market with **45,742** completed units and **10,090** units in development, **3,982** of which have already broken ground.

Advertised **rents** are at **\$1,560**, down **-0.1%** ▼ from the previous year placing Reno at **95th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,270** ▲ net units absorbed over the past twelve months. This is up **385** ▲ units from the previous year's gain of **885** ▲ absorbed units.

Employment in Reno has grown by **2.2%** ▲ over the past 12 months, while hourly wages have fallen by **-1.7%** ▼ YoY to **\$31.56** according to the *Bureau of Labor Statistics*.



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