

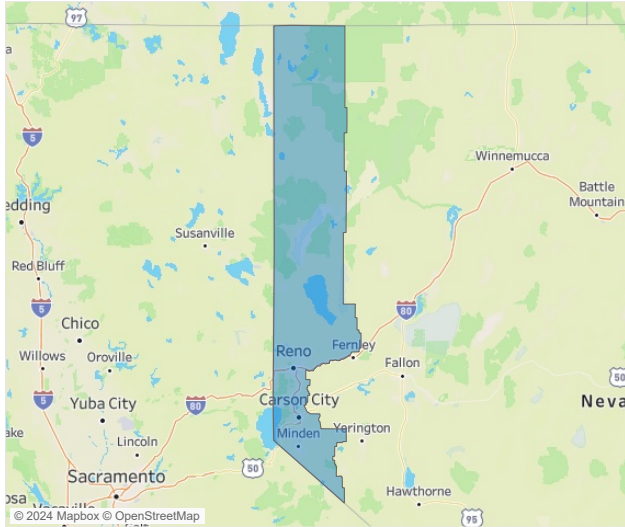


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

Contacts

Razvan Cimpean  
SEO Engineer  
[Razvan-I.Cimpean@yardi.com](mailto:Razvan-I.Cimpean@yardi.com)

Reno  
July 2024



**Reno** is the **83rd** largest multifamily market with **45,882** completed units and **10,133** units in development, **3,623** of which have already broken ground.

Advertised **rents** are at **\$1,574**, up **0.3%** ▲ from the previous year placing Reno at **91st** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,655** ▲ net units absorbed over the past twelve months. This is up **652** ▲ units from the previous year's gain of **1,003** ▲ absorbed units.

**Employment** in Reno has grown by **1.7%** ▲ over the past 12 months, while hourly wages have fallen by **-1.4%** ▼ YoY to **\$31.66** according to the *Bureau of Labor Statistics*.

