

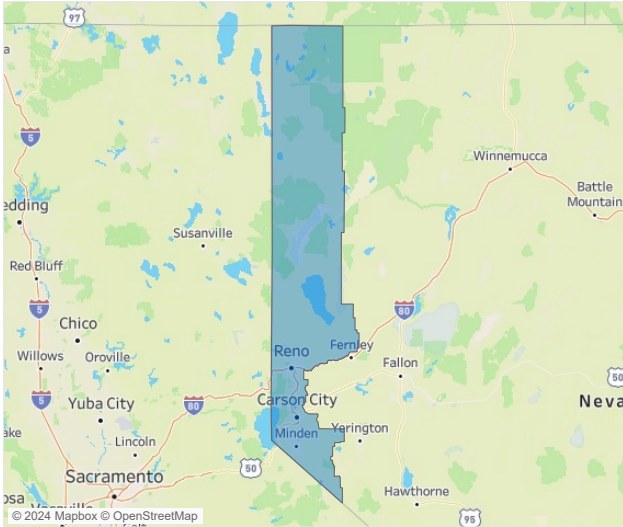


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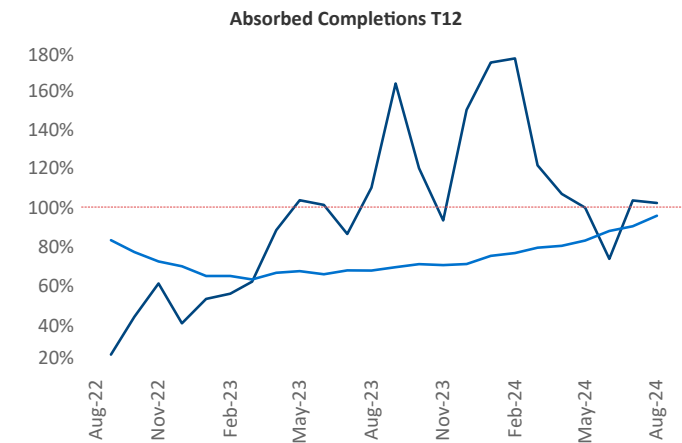
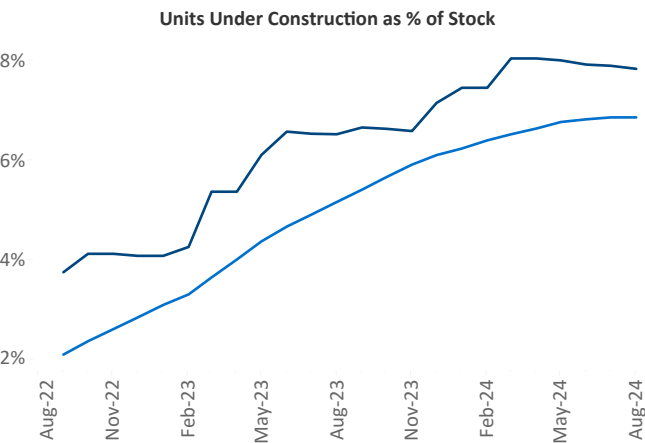
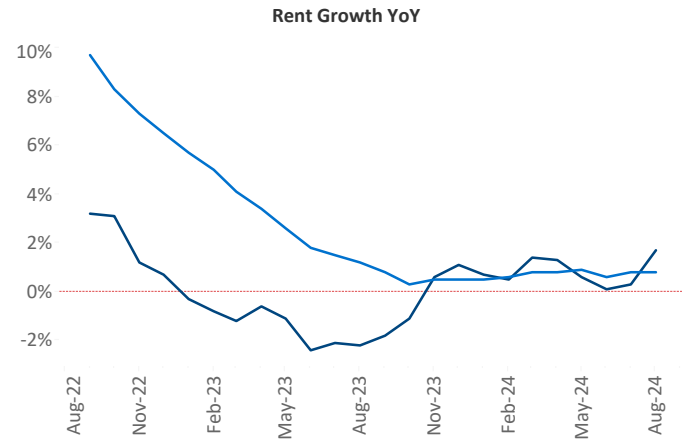
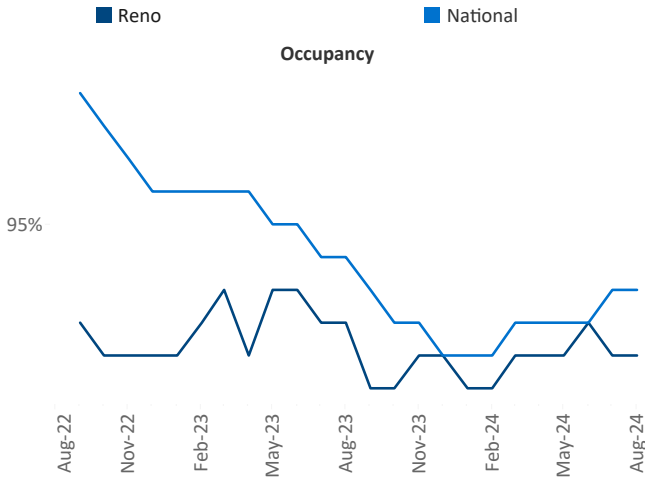


Reno is the **82nd** largest multifamily market with **46,242** completed units and **10,133** units in development, **3,623** of which have already broken ground.

Advertised rents are at **\$1,590**, up **1.7% ▲** from the previous year placing Reno at **64th** overall in year-over-year rent growth.

Multifamily housing demand has been positive with **1,905 ▲** units absorbed over the past twelve months. Absorption increased by **554 ▲** units from the previous year's absorption gain of **1,351 ▲** units.

Employment in Reno has grown by **1.9% ▲** over the past 12 months, while hourly wages have fallen by **-0.5% ▼** YoY to **\$31.63** according to the *Bureau of Labor Statistics*.



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