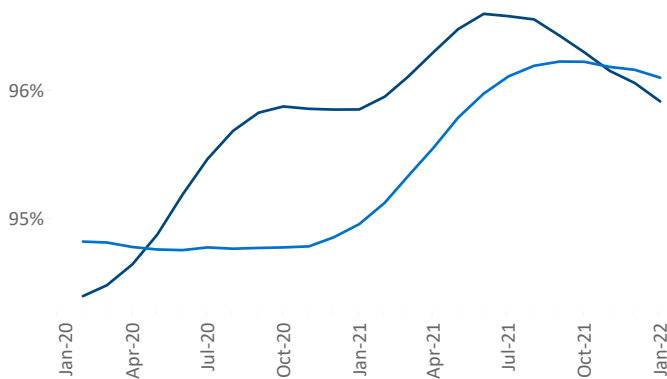
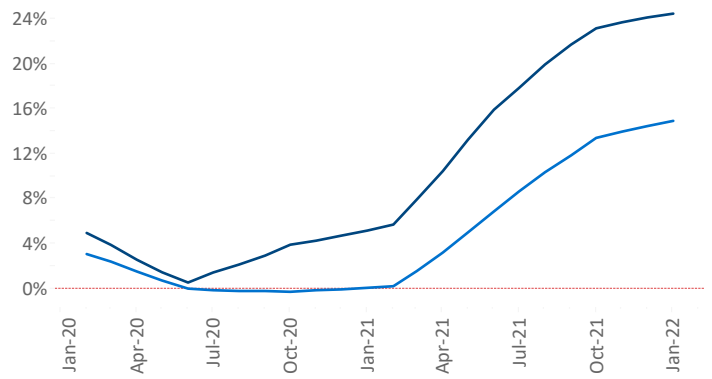


■ Las Vegas ■ National

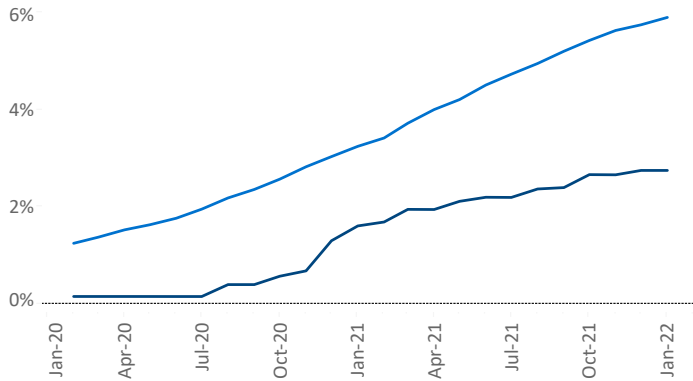
Occupancy



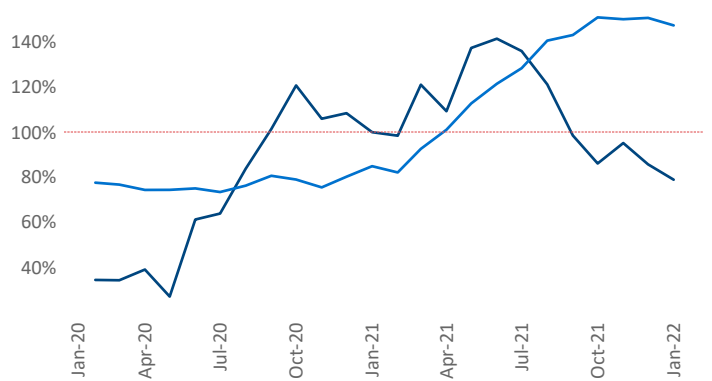
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



Contacts

Las Vegas

January 2022

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Las Vegas is the 28th largest multifamily market with 181,501 completed units and 30,448 units in development, 4,988 of which have already broken ground.

New lease asking rents are at \$1,471, up 24.5% ▲ from the previous year placing Las Vegas at 6th overall in year-over-year rent growth.

Multifamily housing demand has been rising with 3,412 ▲ net units absorbed over the past 12 months. This is down -1,095 ▼ units from the previous year's gain of 4,507 ▲ absorbed units.

Employment in Las Vegas has grown by 13.1% ▲ over the past 12 months, while hourly wages have risen by 7.3% ▲ YoY to \$27.35 according to the Bureau of Labor Statistics.

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