

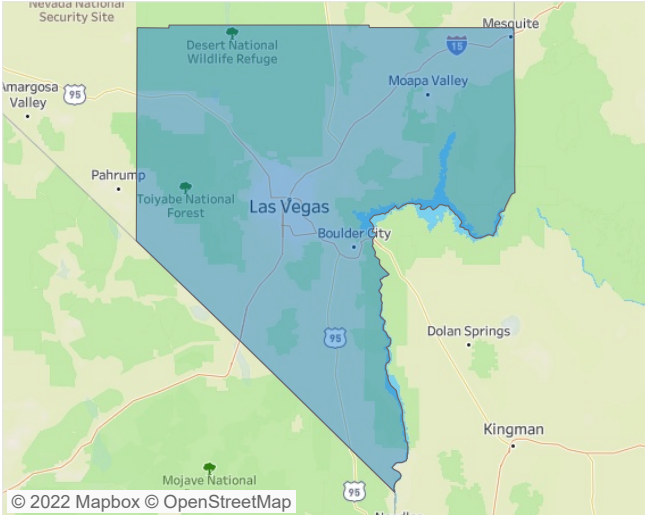


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## Las Vegas March 2022



**Las Vegas is the 28th largest multifamily market with 181,512 completed units and 31,413 units in development, 5,948 of which have already broken ground.**

**New lease asking rents are at \$1,493, up 23.3% ▲ from the previous year placing Las Vegas at 5th overall in year-over-year rent growth.**

**Multifamily housing demand has been rising with 1,623 ▲ net units absorbed over the past twelve months. This is down -4,064 ▼ units from the previous year's gain of 5,687 ▲ absorbed units.**

**Employment in Las Vegas has grown by 12.6% ▲ over the past 12 months, while hourly wages have risen by 8.9% ▲ YoY to \$27.83 according to the Bureau of Labor Statistics.**

