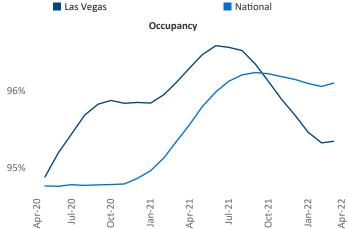
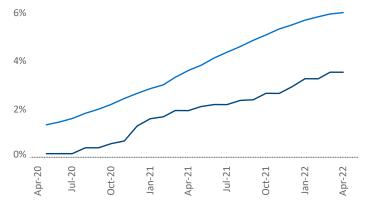


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Las Vegas April 2022

Las Vegas is the 28th largest multifamily market with181,604 completed units and 32,045 units in development,6,429 of which have already broken ground.

New lease asking **rents** are at **\$1,515**, up **22.1%** ▲ from the previous year placing Las Vegas at **5th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **1,334** ▲ net units absorbed over the past twelve months. This is down **-4,217** ▼ units from the previous year's gain of **5,551** ▲ absorbed units.

Employment in Las Vegas has grown by **10.4%** • over the past 12 months, while hourly wages have risen by **9.2%** • YoY to **\$27.83** according to the *Bureau of Labor Statistics*.

