

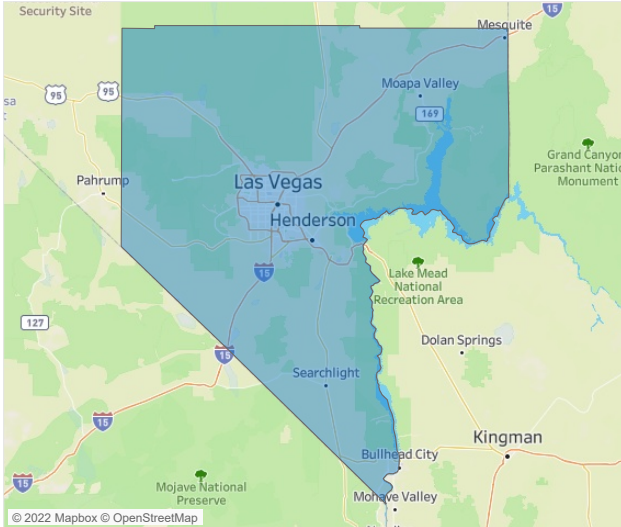


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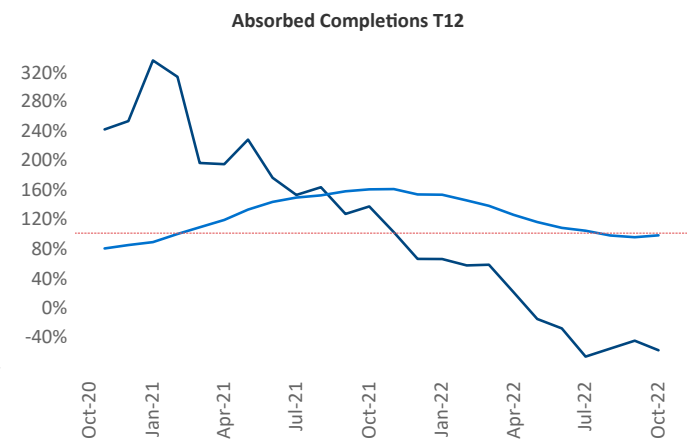
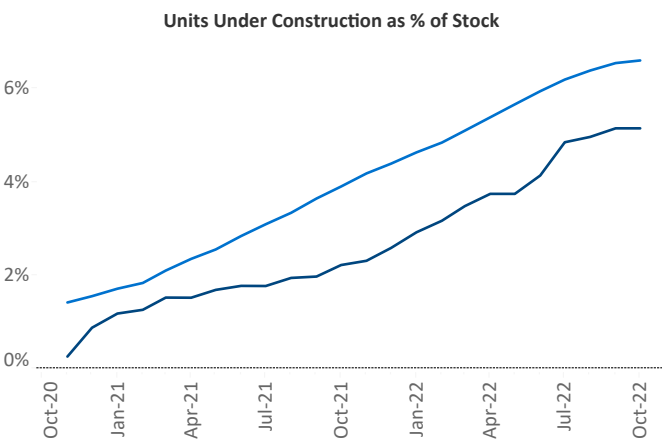
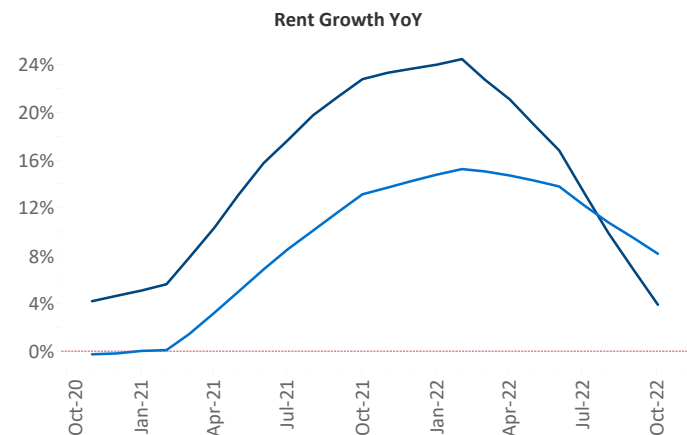
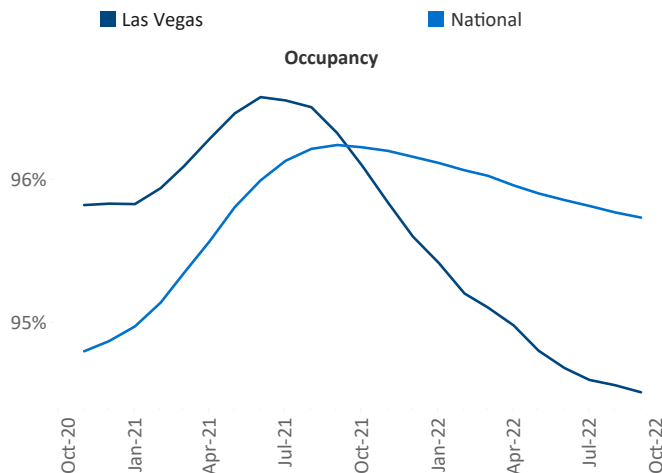


Las Vegas is the **28th** largest multifamily market with **182,662** completed units and **33,743** units in development, **9,400** of which have already broken ground.

New lease asking **rents** are at **\$1,504**, up **3.8%▲** from the previous year placing Las Vegas at **116th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-1,376▼** net units absorbed over the past twelve months. This is down **-5,490▼** units from the previous year's gain of **4,114▲** absorbed units.

Employment in Las Vegas has grown by **4.5%▲** over the past 12 months, while hourly wages have risen by **4.1%▲** YoY to **\$28.38** according to the *Bureau of Labor Statistics*.



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