

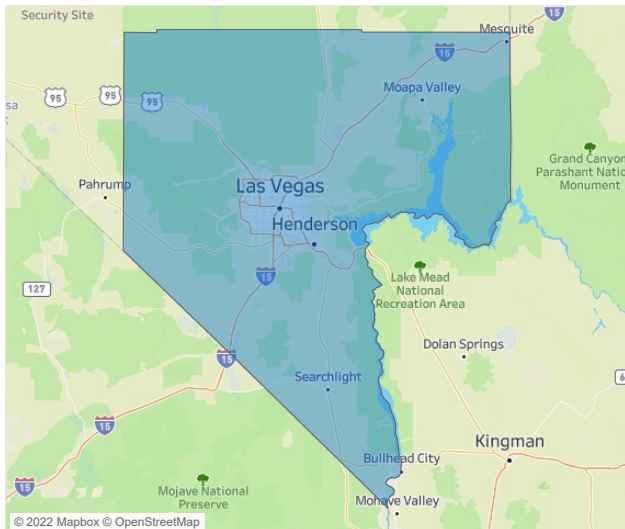


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Liliana Malai
Senior PPC Specialist
Liliana.Malai@yardi.com

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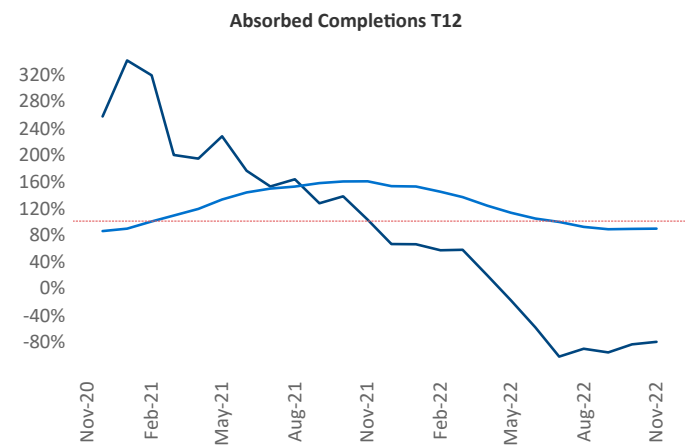
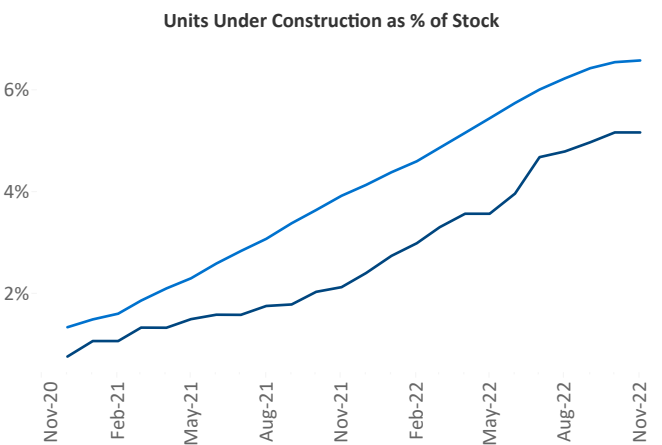
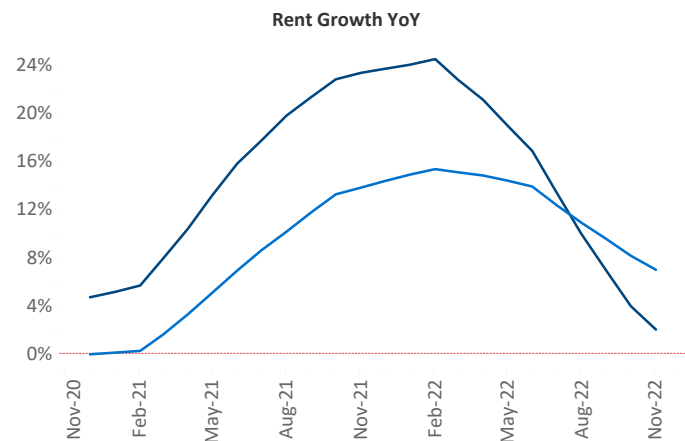
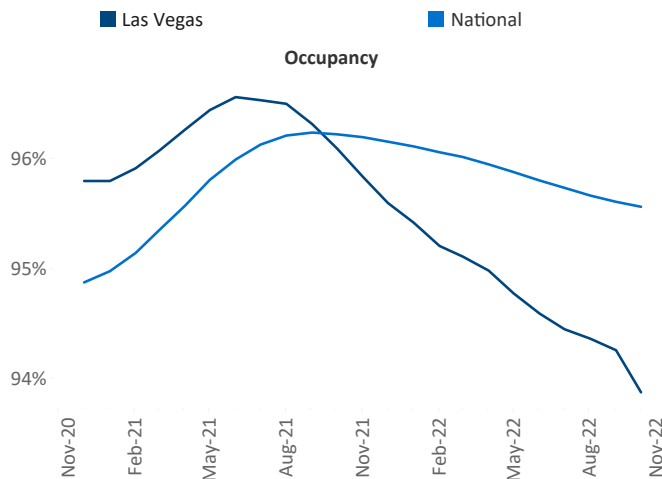


Las Vegas is the **28th** largest multifamily market with **182,953** completed units and **33,259** units in development, **9,461** of which have already broken ground.

New lease asking **rents** are at **\$1,486**, up **2%▲** from the previous year placing Las Vegas at **117th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-2,019▼** net units absorbed over the past twelve months. This is down **-5,296▼** units from the previous year's gain of **3,277▲** absorbed units.

Employment in Las Vegas has grown by **4.9%▲** over the past 12 months, while hourly wages have risen by **3.5%▲** YoY to **\$28.16** according to the *Bureau of Labor Statistics*.



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