

**Las Vegas** is the **28th** largest multifamily market with **179,124** completed units and **31,434** units in development, **9,754** of which have already broken ground.

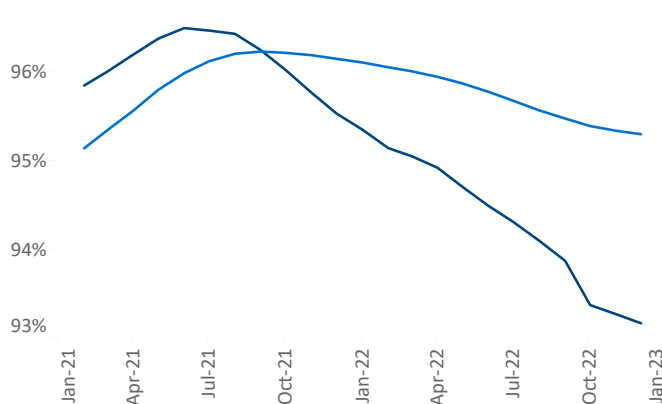
New lease asking **rents** are at **\$1,478**, up **0.2%** ▲ from the previous year placing Las Vegas at **124th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-1,781** ▼ net units absorbed over the past twelve months. This is down **-4,535** ▼ units from the previous year's gain of **2,754** ▲ absorbed units.

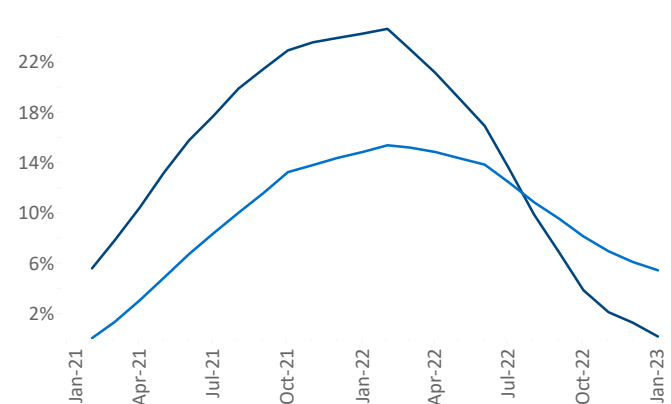
**Employment** in Las Vegas has grown by **6.0%** ▲ over the past 12 months, while hourly wages have risen by **4.3%** ▲ YoY to **\$28.85** according to the *Bureau of Labor Statistics*.

■ Las Vegas ■ National

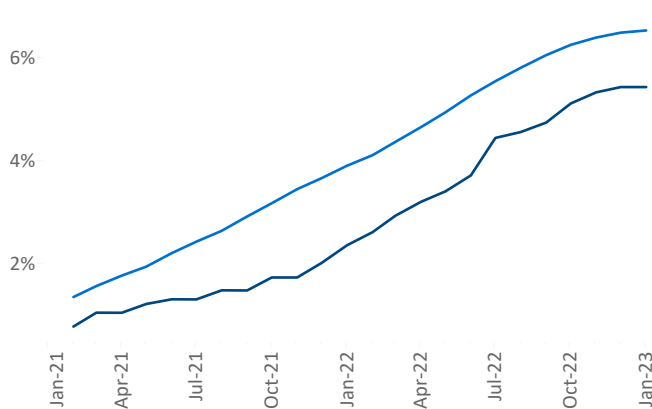
Occupancy



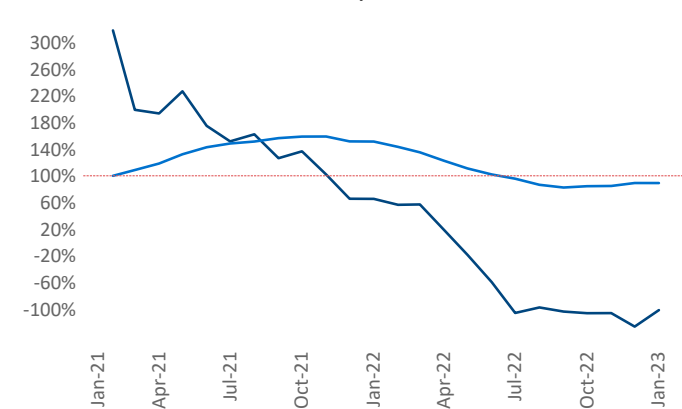
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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