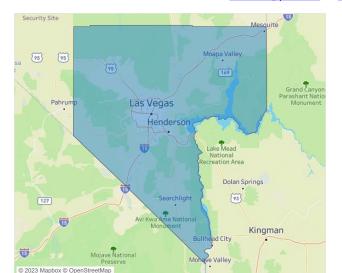


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Las Vegas is the 28th largest multifamily market with 180,066 completed units and 32,612 units in development, 9,725 of which have already broken ground.

New lease asking **rents** are at **\$1,464**, down **-1.6% ▼** from the previous year placing Las Vegas at **127th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with -2,116 ▼ net units absorbed over the past twelve months. This is down -4,621 ▼ units from the previous year's gain of 2,505 ▲ absorbed units.

Employment in Las Vegas has grown by 5.5% ▲ over the past 12 months, while hourly wages have risen by 2.6% ▲ YoY to \$28.33 according to the *Bureau of Labor Statistics*.

