

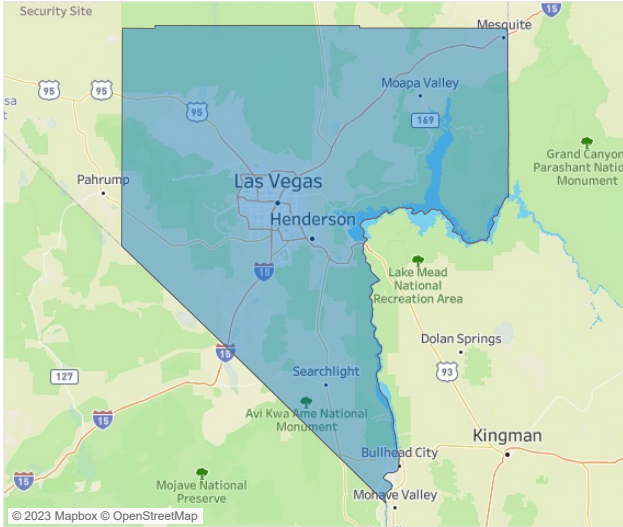


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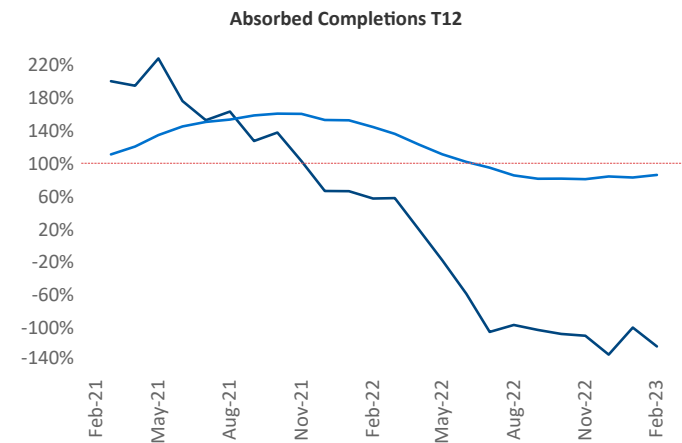
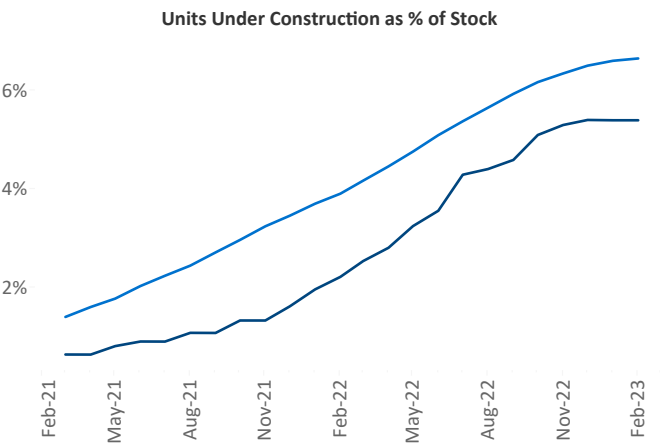
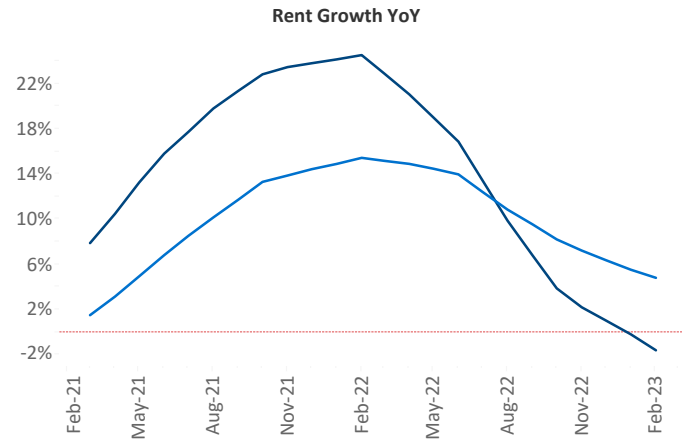
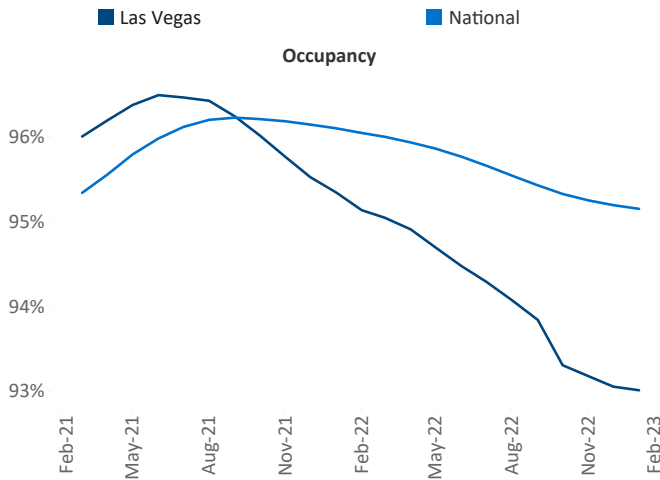


Las Vegas is the **28th** largest multifamily market with **180,066** completed units and **32,612** units in development, **9,725** of which have already broken ground.

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*.



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