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Apr-21

Jul-21

Apr-21

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Mesquite

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Las Vegas April 2023

Las Vegas is the 28th largest multifamily market with 181,615 completed units and 29,598 units in development, 9,527 of which have already broken ground.

New lease asking **rents** are at **\$1,469**, down -2.6%▼ from the previous year placing Las Vegas at 119th overall in year-over-year rent growth.

Multifamily housing demand has been positive with 129 net units absorbed over the past twelve months. This is down -481 V units from the previous year's gain of 610 absorbed units.

Employment in Las Vegas has grown by **4.9%** • over the past 12 months, while hourly wages have risen by 3.7% YoY to \$28.84 according to the Bureau of Labor Statistics.

Jan-23

Jul-22

Jul-22

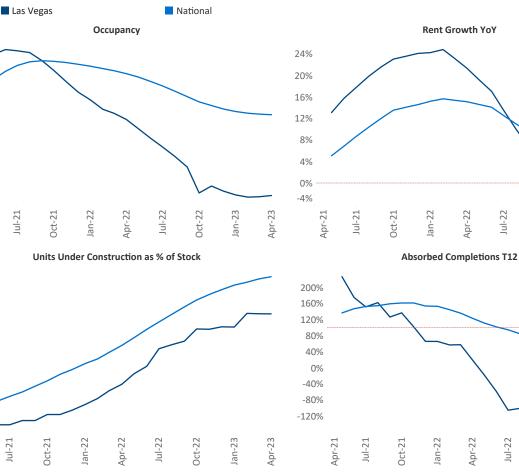
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