

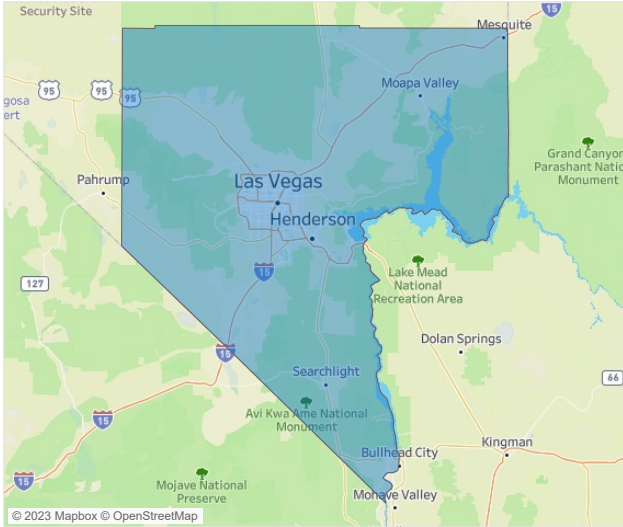


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Las Vegas
April 2023



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** 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*.

