

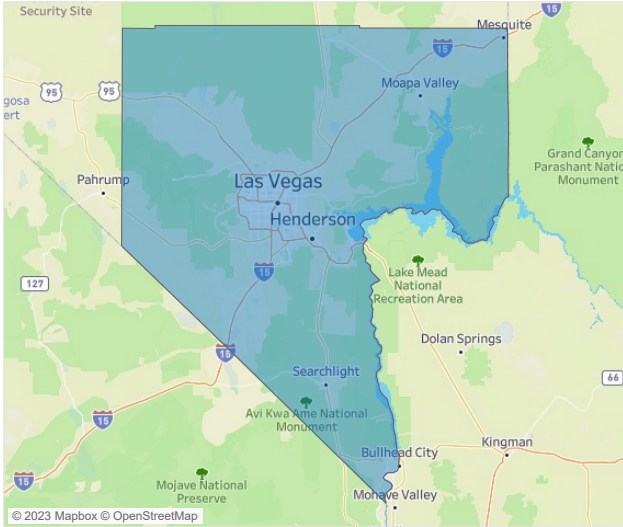


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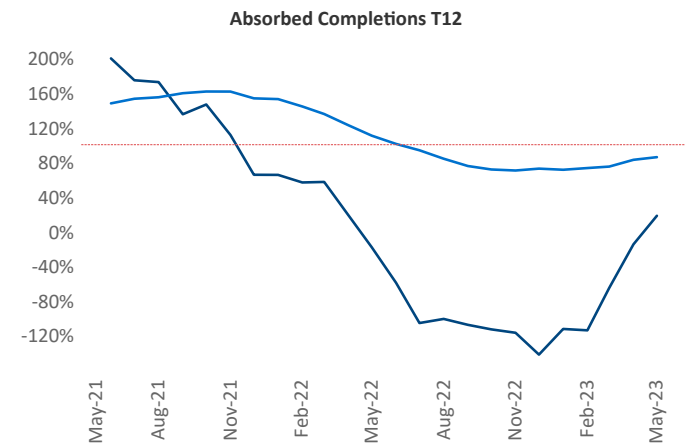
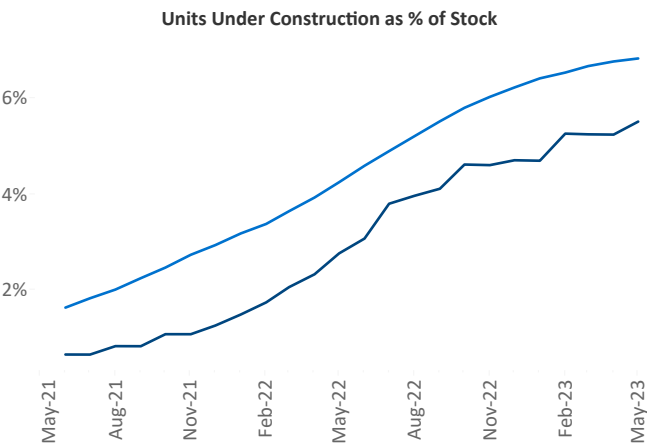
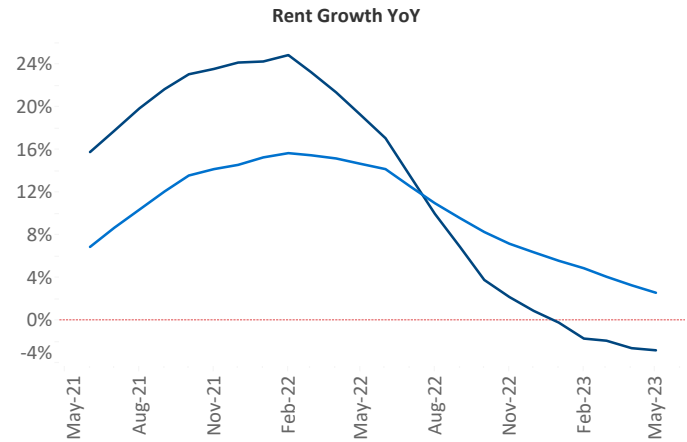
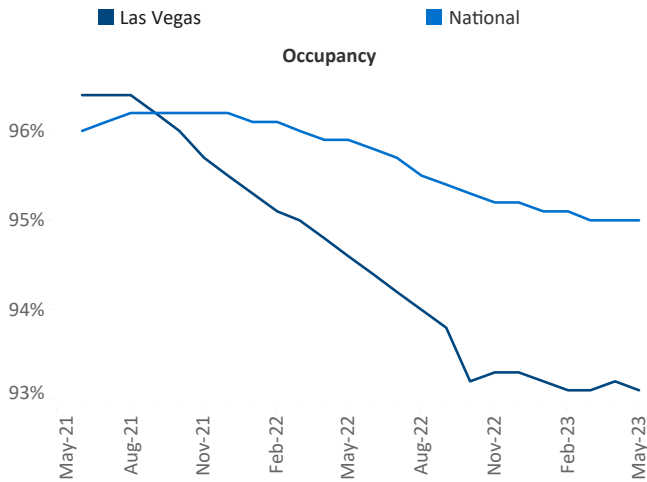


Las Vegas is the **28th** largest multifamily market with **181,615** completed units and **30,192** units in development, **10,021** of which have already broken ground.

New lease asking rents are at **\$1,475**, down **-2.8%** from the previous year placing Las Vegas at **120th** overall in year-over-year rent growth.

Multifamily housing demand has been positive with **523** net units absorbed over the past twelve months. This is up **1,063** units from the previous year's loss of **-540** absorbed units.

Employment in Las Vegas has grown by **4.6%** over the past 12 months, while hourly wages have risen by **2.9%** YoY to **\$28.74** according to the *Bureau of Labor Statistics*.



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