

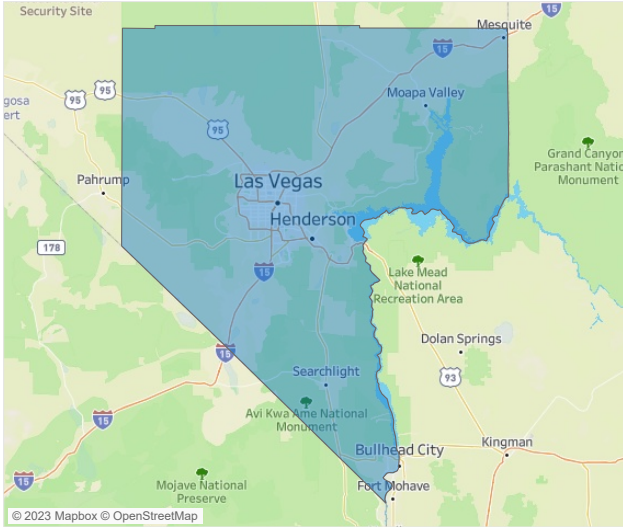


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Las Vegas  
June 2023

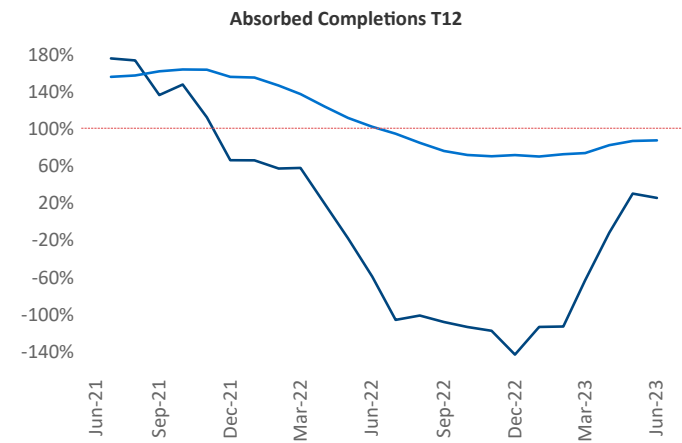
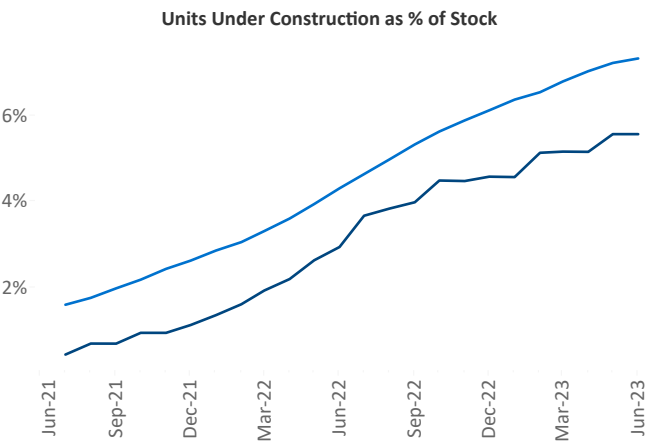
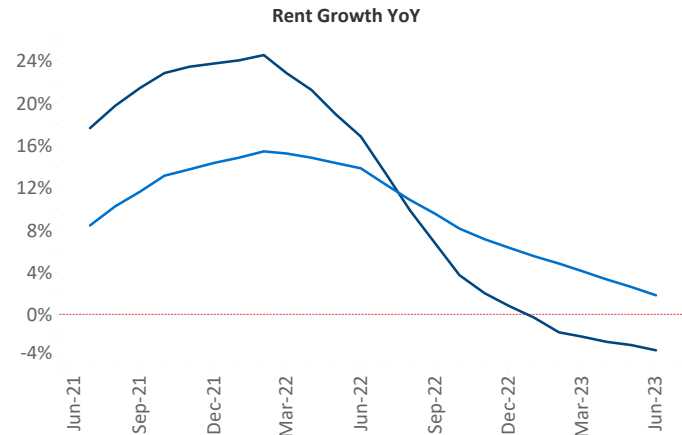
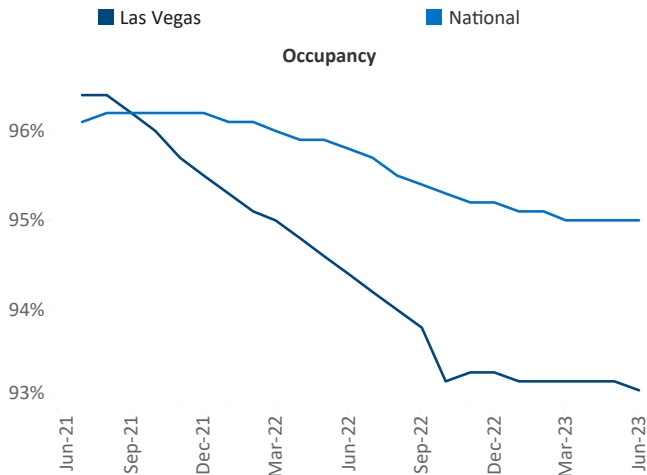


Las Vegas is the **28th** largest multifamily market with **182,094** completed units and **28,764** units in development, **10,131** of which have already broken ground.

New lease asking rents are at **\$1,478**, down **-3.3%** from the previous year placing Las Vegas at **118th** overall in year-over-year rent growth.

Multifamily housing demand has been positive with **813** net units absorbed over the past twelve months. This is up **1,985** units from the previous year's loss of **-1,172** absorbed units.

Employment in Las Vegas has grown by **4.2%** over the past 12 months, while hourly wages have risen by **1.1%** YoY to **\$28.28** according to the *Bureau of Labor Statistics*.



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