

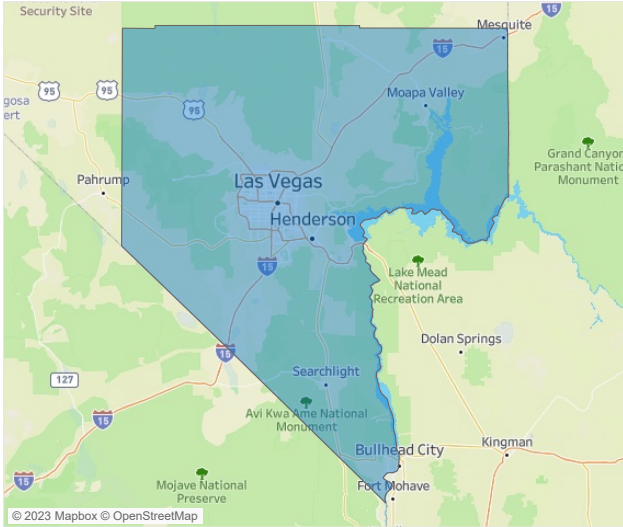


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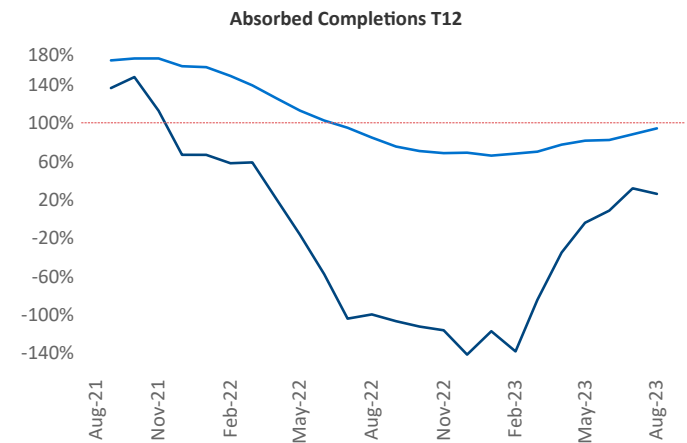
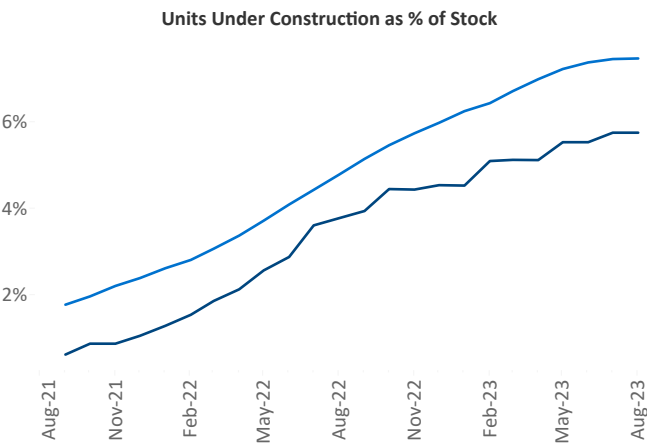
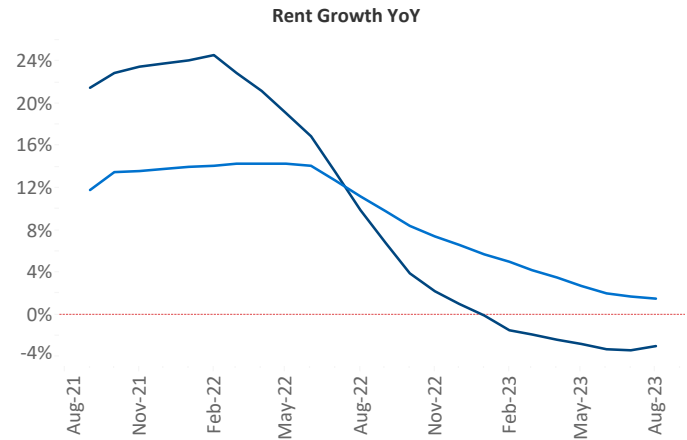
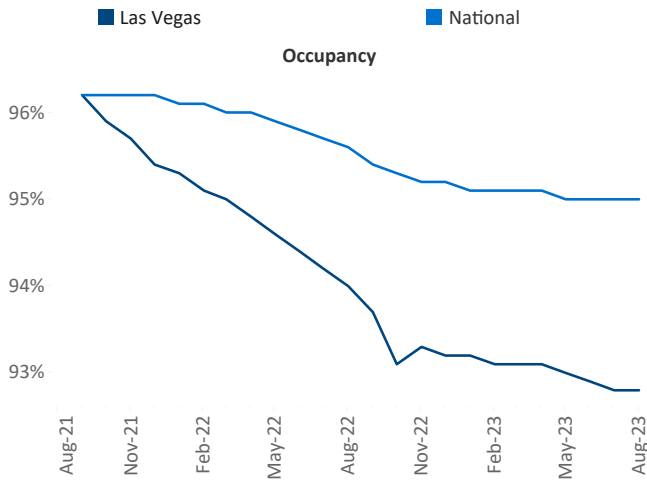


Las Vegas is the **28th** largest multifamily market with **182,227** completed units and **31,389** units in development, **10,482** of which have already broken ground.

New lease asking rents are at **\$1,471**, down **-3.0%** from the previous year placing Las Vegas at **117th** overall in year-over-year rent growth.

Multifamily housing demand has been positive with **588** net units absorbed over the past twelve months. This is up **3,168** units from the previous year's loss of **-2,580** absorbed units.

Employment in Las Vegas has grown by **4.0%** over the past 12 months, while hourly wages have risen by **2.0%** YoY to **\$28.59** according to the *Bureau of Labor Statistics*.



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