



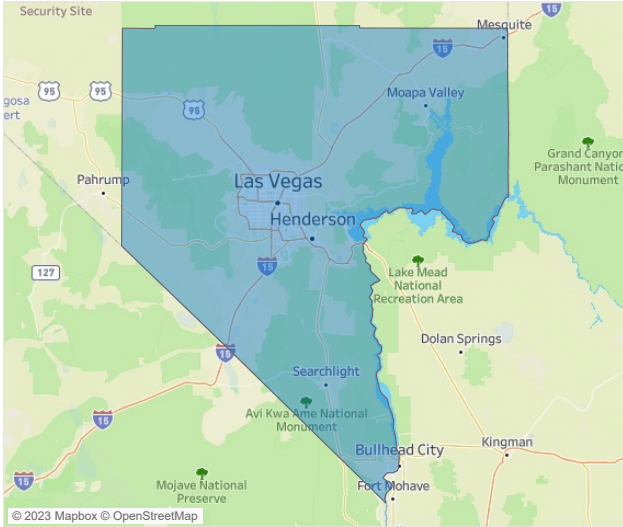
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Las Vegas

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Las Vegas is the **28th** largest multifamily market with **182,227** completed units and **32,779** units in development, **10,126** of which have already broken ground.

New lease asking rents are at **\$1,473**, down **-2.7%** from the previous year placing Las Vegas at **117th** overall in year-over-year rent growth.

Multifamily housing demand has been positive with **663** net units absorbed over the past twelve months. This is up **3,146** units from the previous year's loss of **-2,483** absorbed units.

Employment in Las Vegas has grown by **3.3%** over the past 12 months, while hourly wages have fallen by **-0.8%** YoY to **\$28.64** according to the *Bureau of Labor Statistics*.

