

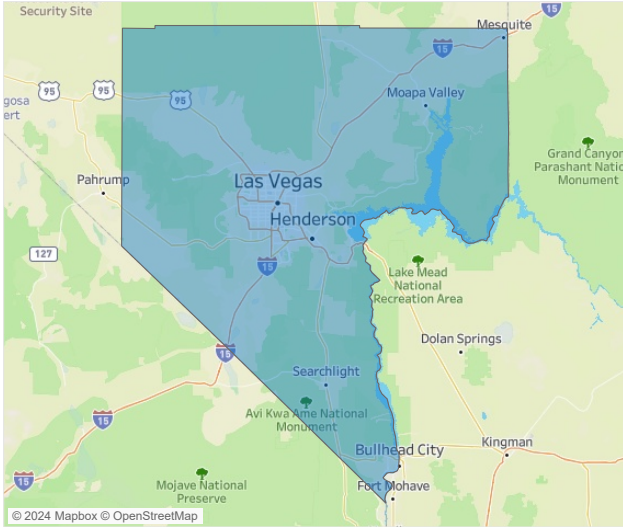


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Las Vegas is the **28th** largest multifamily market with **182,877** completed units and **33,909** units in development, **10,786** of which have already broken ground.

New lease asking rents are at **\$1,446**, down **-3.1%** from the previous year placing Las Vegas at **110th** overall in year-over-year rent growth.

Multifamily housing demand has been positive with **1,756** net units absorbed over the past twelve months. This is up **4,648** units from the previous year's loss of **-2,892** absorbed units.

Employment in Las Vegas has grown by **3.8%** over the past 12 months, while hourly wages have fallen by **-0.5%** YoY to **\$28.09** according to the *Bureau of Labor Statistics*.

