

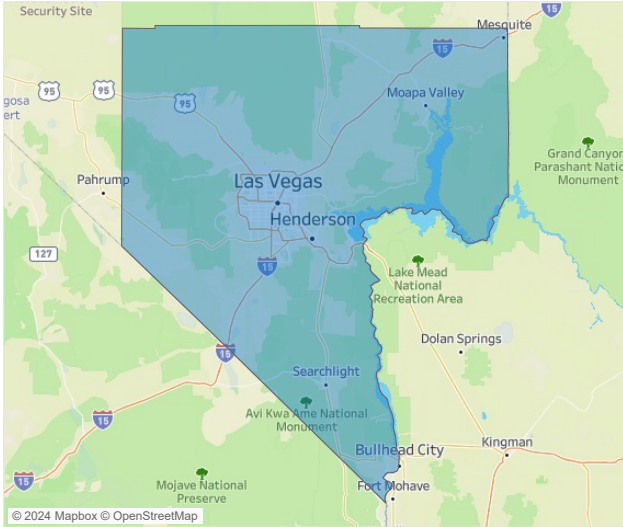


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

Las Vegas
December 2023



Las Vegas is the **28th** largest multifamily market with **183,240** completed units and **33,411** units in development, **10,706** of which have already broken ground.

New lease asking rents are at **\$1,441**, down **-2.9%** from the previous year placing Las Vegas at **110th** overall in year-over-year rent growth.

Multifamily housing demand has been positive with **852** net units absorbed over the past twelve months. This is up **3,007** units from the previous year's loss of **-2,155** absorbed units.

Employment in Las Vegas has grown by **4.1%** over the past 12 months, while hourly wages have risen by **0.1%** YoY to **\$28.51** according to the *Bureau of Labor Statistics*.

