

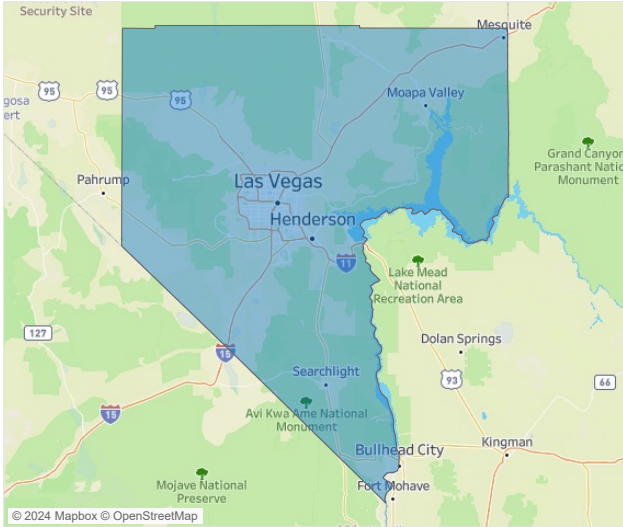


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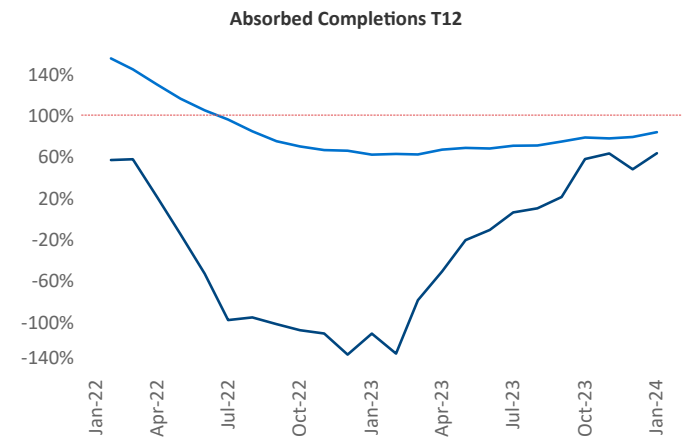
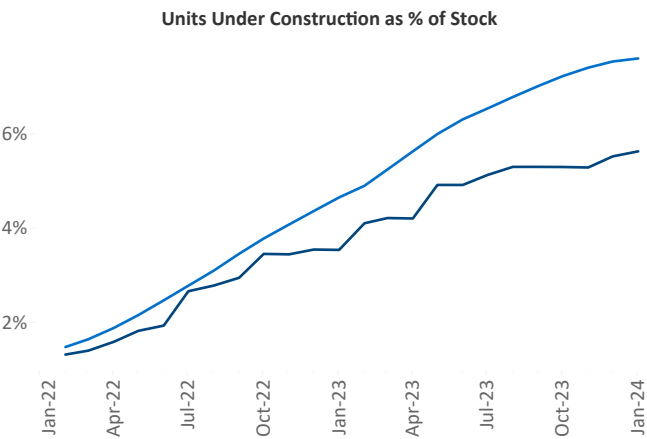
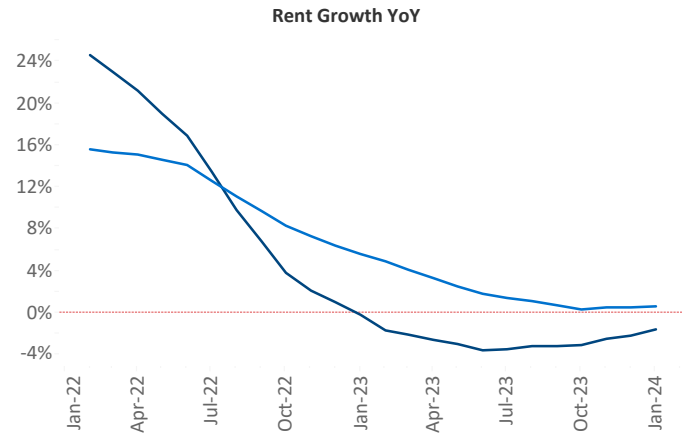
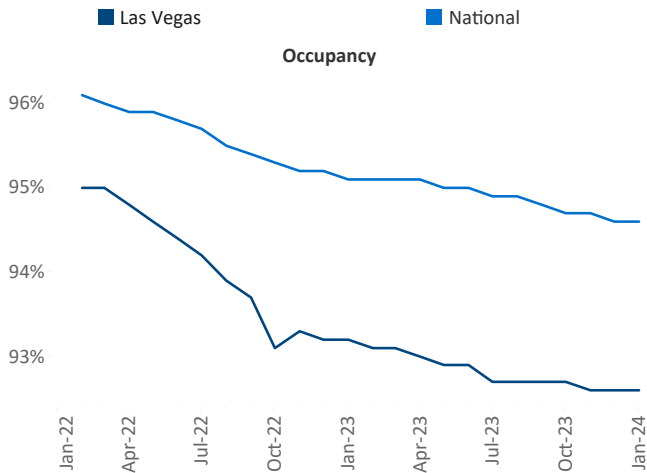


Las Vegas is the **28th** largest multifamily market with **183,591** completed units and **32,904** units in development, **10,347** of which have already broken ground.

New lease asking rents are at **\$1,454**, down **-1.6%** from the previous year placing Las Vegas at **104th** overall in year-over-year rent growth.

Multifamily housing demand has been positive with **1,532** net units absorbed over the past twelve months. This is up **3,772** units from the previous year's loss of **-2,240** absorbed units.

Employment in Las Vegas has grown by **3.6%** over the past 12 months, while hourly wages have risen by **0.7%** YoY to **\$28.91** according to the *Bureau of Labor Statistics*.



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