

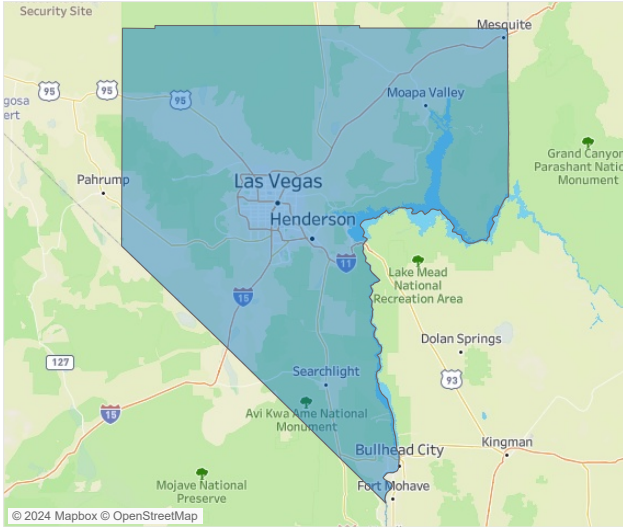


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Las Vegas is the **28th** largest multifamily market with **184,424** completed units and **32,417** units in development, **10,239** of which have already broken ground.

New lease asking rents are at **\$1,454**, down **-0.9%** from the previous year placing Las Vegas at **101st** overall in year-over-year rent growth.

Multifamily housing demand has been positive with **2,260** net units absorbed over the past twelve months. This is up **4,611** units from the previous year's loss of **-2,351** absorbed units.

Employment in Las Vegas has grown by **3.4%** over the past 12 months, while hourly wages have risen by **3.0%** YoY to **\$29.27** according to the *Bureau of Labor Statistics*.

