

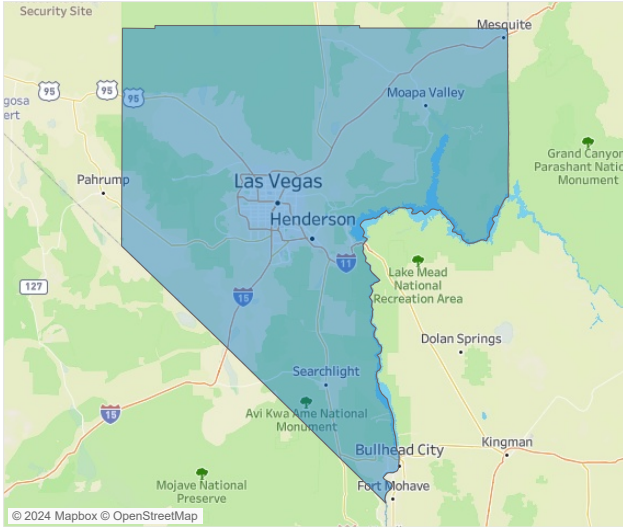


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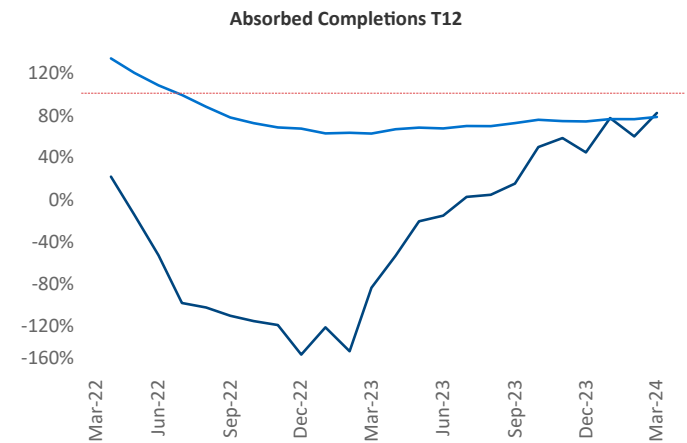
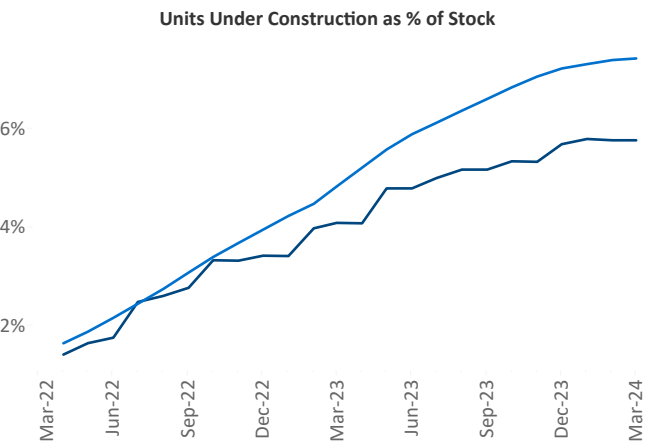
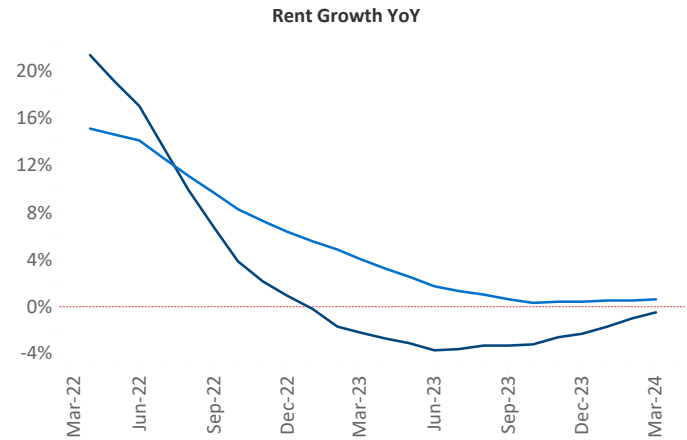
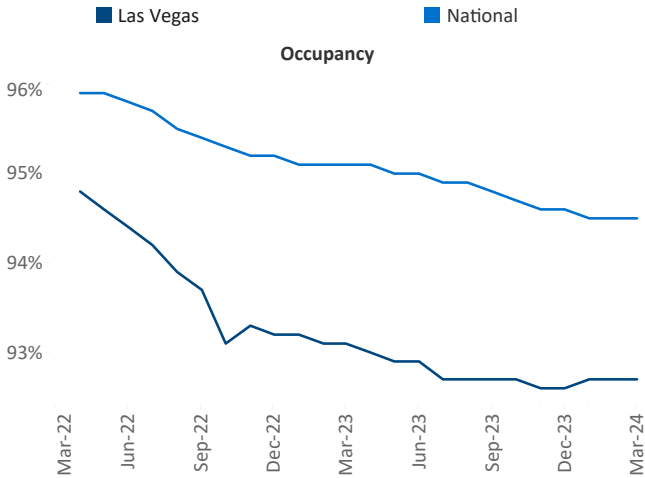


Las Vegas is the **28th** largest multifamily market with **184,434** completed units and **33,559** units in development, **10,654** of which have already broken ground.

New lease asking rents are at **\$1,464**, down **-0.4%** from the previous year placing Las Vegas at **97th** overall in year-over-year rent growth.

Multifamily housing demand has been positive with **2,244** net units absorbed over the past twelve months. This is up **4,276** units from the previous year's loss of **-2,032** absorbed units.

Employment in Las Vegas has grown by **3.2%** over the past 12 months, while hourly wages have risen by **3.2%** YoY to **\$29.31** according to the *Bureau of Labor Statistics*.



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