

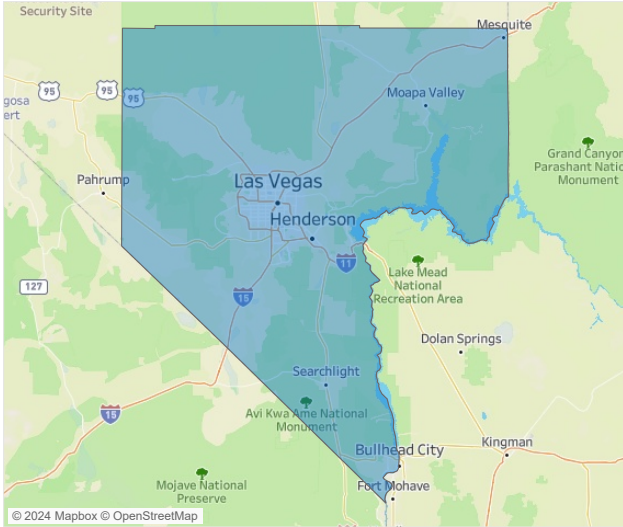


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Las Vegas
April 2024

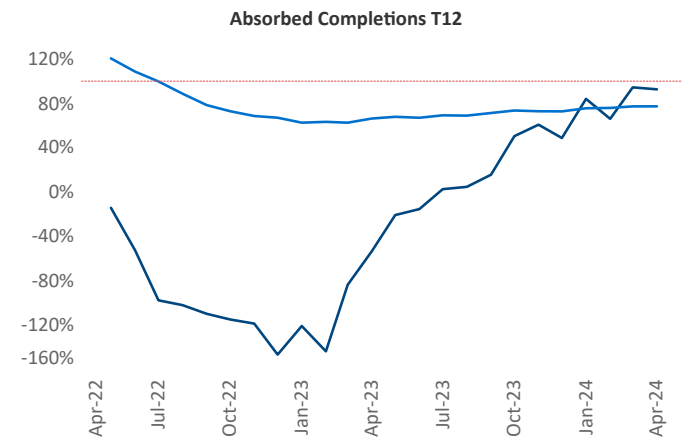
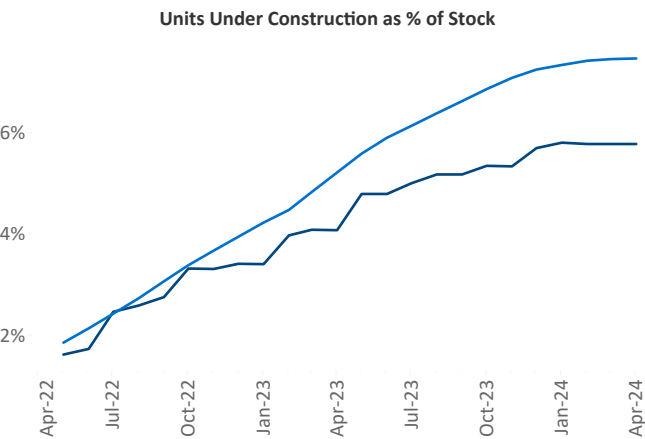
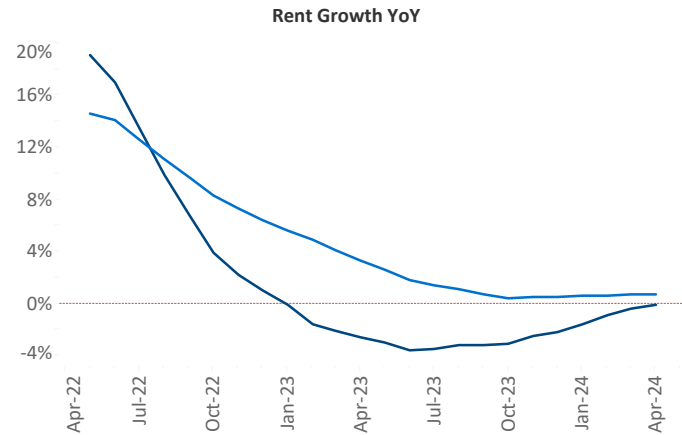
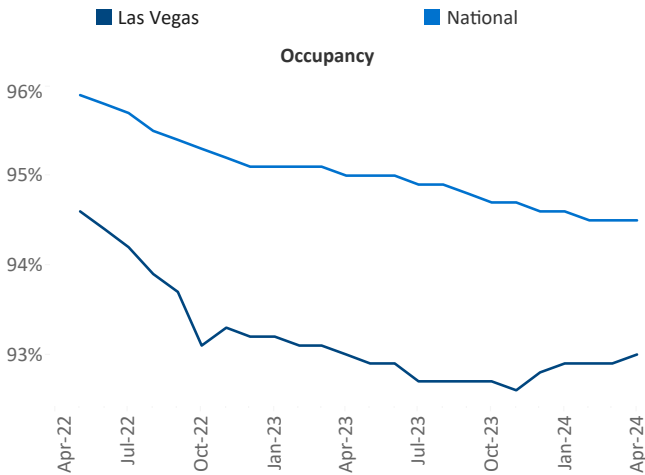


Las Vegas is the **28th** largest multifamily market with **184,434** completed units and **33,869** units in development, **10,654** of which have already broken ground.

New lease asking rents are at **\$1,470**, down **-0.1%** from the previous year placing Las Vegas at **94th** overall in year-over-year rent growth.

Multifamily housing demand has been positive with **2,357** net units absorbed over the past twelve months. This is up **3,711** units from the previous year's loss of **-1,354** absorbed units.

Employment in Las Vegas has grown by **3.6%** over the past 12 months, while hourly wages have risen by **1.1%** YoY to **\$29.28** according to the *Bureau of Labor Statistics*.



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