

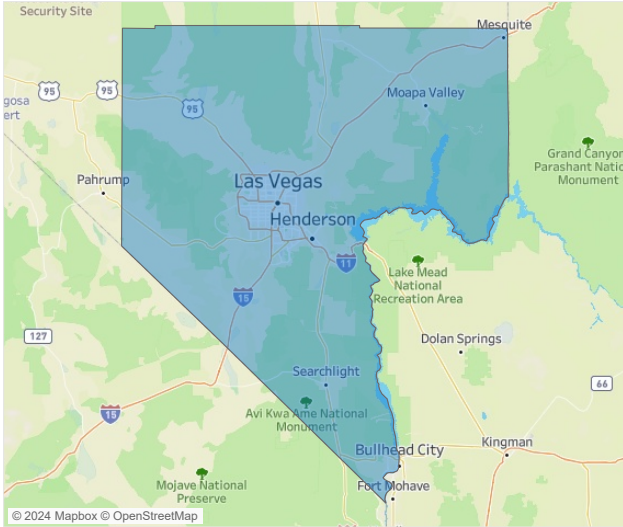


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Las Vegas  
May 2024



Las Vegas is the **29th** largest multifamily market with **184,998** completed units and **34,730** units in development, **11,274** of which have already broken ground.

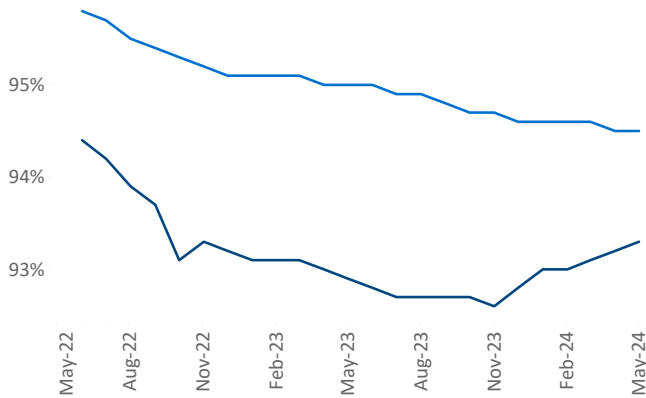
Advertised rents are at **\$1,479**, up **0.1%** ▲ from the previous year placing Las Vegas at **93rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,572** ▲ net units absorbed over the past twelve months. This is up **3,200** ▲ units from the previous year's loss of **-628** ▼ absorbed units.

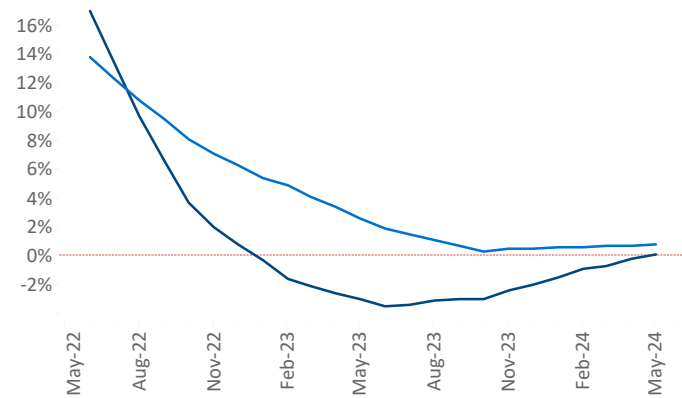
**Employment** in Las Vegas has grown by **3.9%** ▲ over the past 12 months, while hourly wages have risen by **2.9%** ▲ YoY to **\$29.38** according to the *Bureau of Labor Statistics*.

■ Las Vegas ■ National

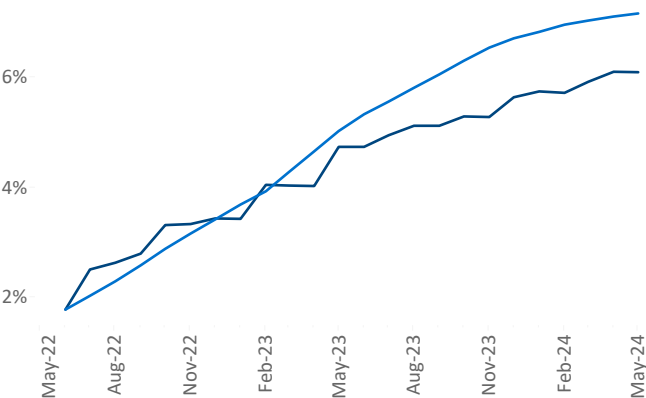
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

