

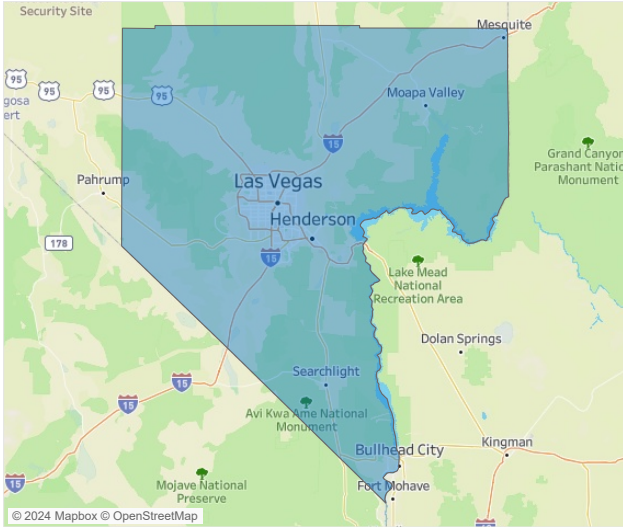


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Las Vegas
June 2024



Las Vegas is the **29th** largest multifamily market with **186,583** completed units and **33,595** units in development, **9,327** of which have already broken ground.

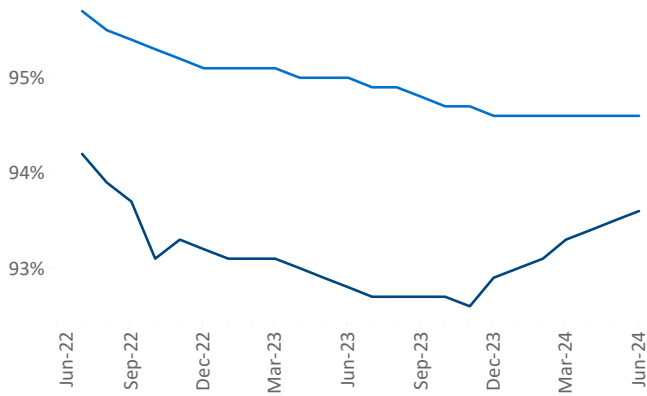
Advertised rents are at **\$1,484**, up **0.5%** ▲ from the previous year placing Las Vegas at **82nd** overall in year-over-year rent growth.

Multifamily housing demand has been positive with **3,471** ▲ net units absorbed over the past twelve months. This is up **3,931** ▲ units from the previous year's loss of **-460** ▼ absorbed units.

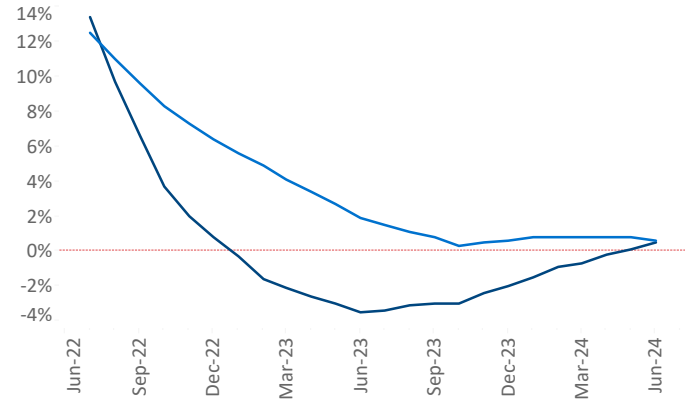
Employment in Las Vegas has grown by **3.2%** ▲ over the past 12 months, while hourly wages have risen by **6.1%** ▲ YoY to **\$30.06** according to the *Bureau of Labor Statistics*.

■ Las Vegas ■ National

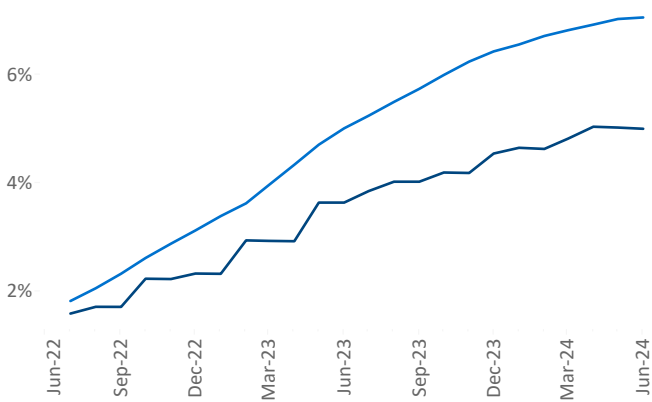
Occupancy



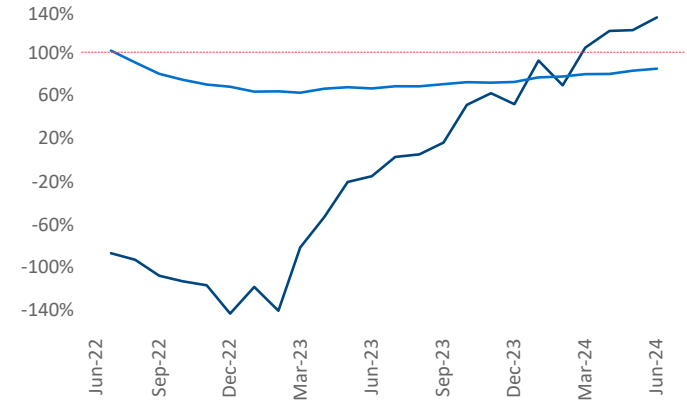
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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