

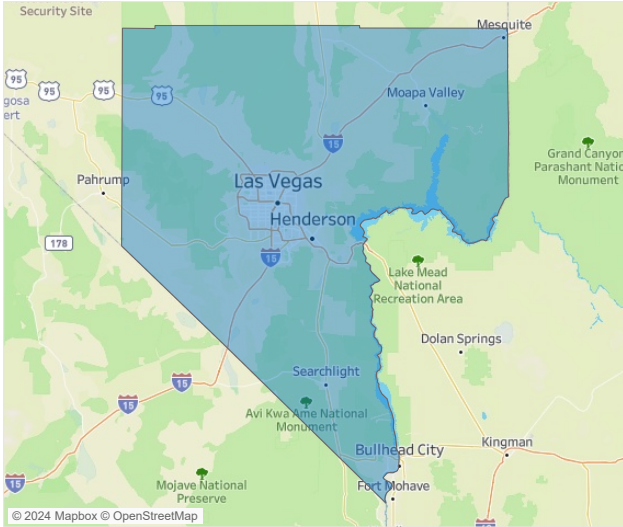


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Las Vegas
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Las Vegas is the **29th** largest multifamily market with **187,378** completed units and **33,262** units in development, **9,664** of which have already broken ground.

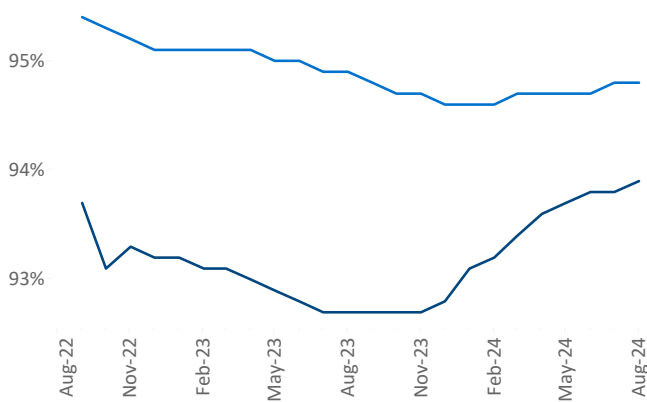
Advertised rents are at **\$1,466**, down **-0.5%** from the previous year placing Las Vegas at **100th** overall in year-over-year rent growth.

Multifamily housing demand has been positive with **5,876** units absorbed over the past twelve months. Absorption increased by **5,729** units from the previous year's absorption gain of **147** units.

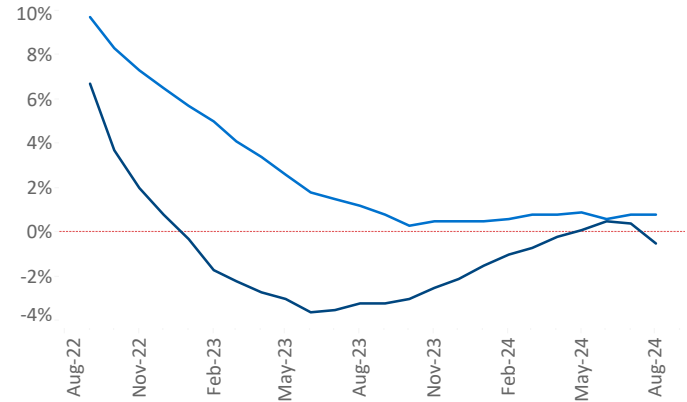
Employment in Las Vegas has grown by **3.6%** over the past 12 months, while hourly wages have risen by **6.3%** YoY to **\$30.20** according to the *Bureau of Labor Statistics*.

■ Las Vegas ■ National

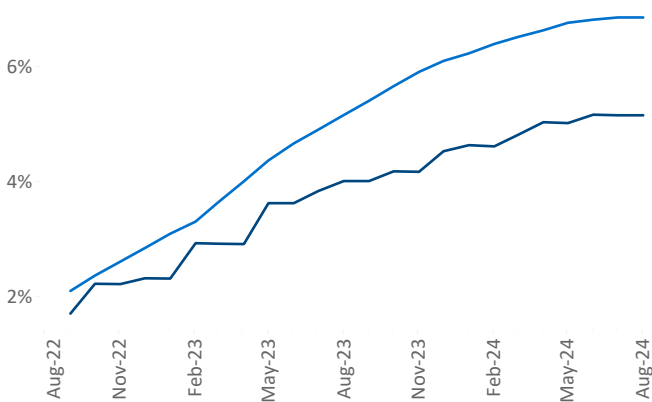
Occupancy



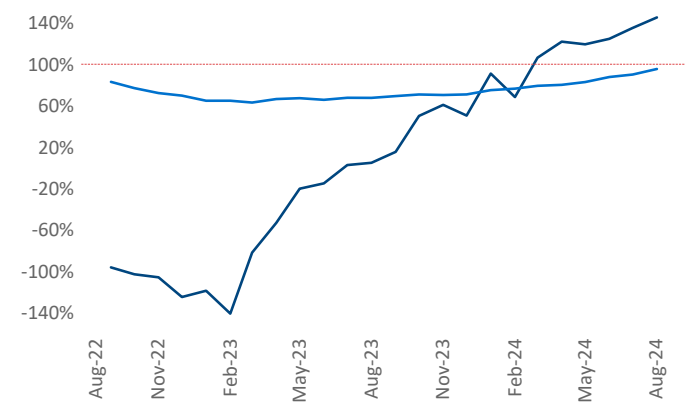
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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