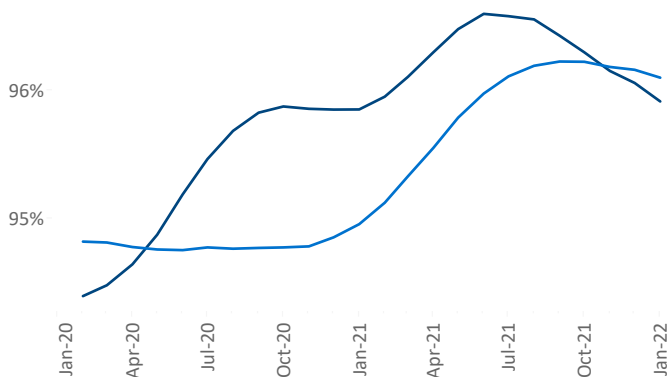


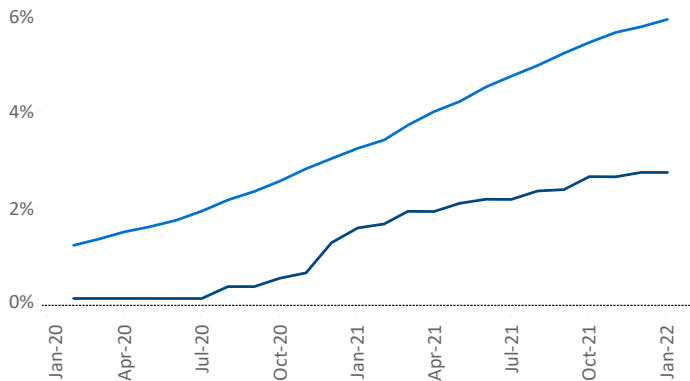
■ Las Vegas

■ National

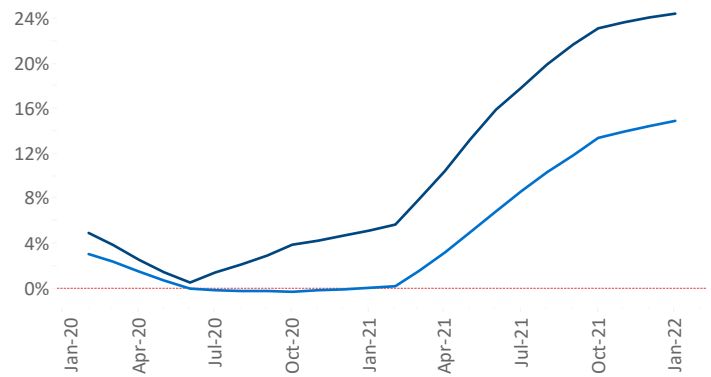
Occupancy



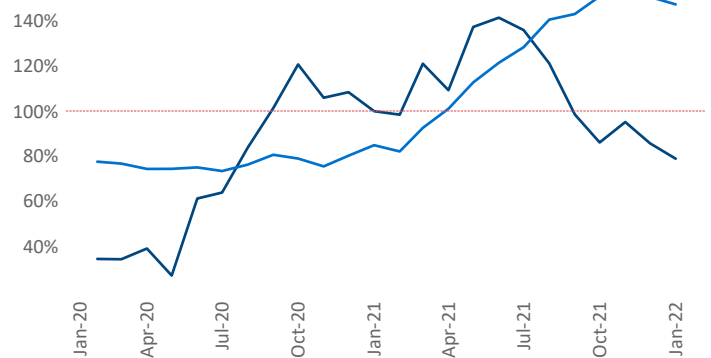
Units Under Construction as % of Stock



Rent Growth YoY



Absorbed Completions T12



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Las Vegas is the **28th** largest multifamily market with **181,501** completed units and **30,448** units in development, **4,988** of which have already broken ground.

New lease asking **rents** are at **\$1,471**, up **24.5% ▲** from the previous year placing Las Vegas at **6th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **3,412 ▲** net units absorbed over the past 12 months. This is down **-1,095 ▼** units from the previous year's gain of **4,507 ▲** absorbed units.

Employment in Las Vegas has grown by **13.1% ▲** over the past 12 months, while hourly wages have risen by **7.3% ▲** YoY to **\$27.35** according to the *Bureau of Labor Statistics*.