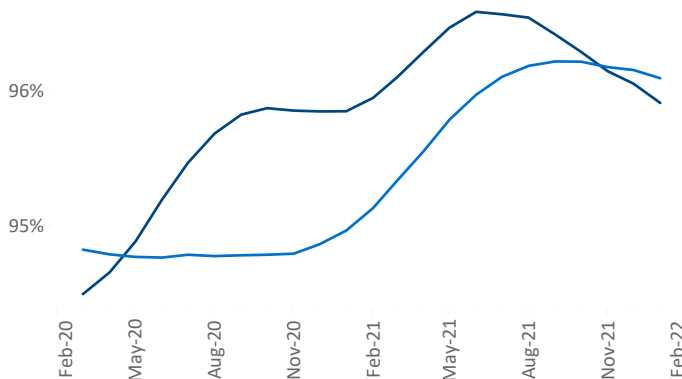


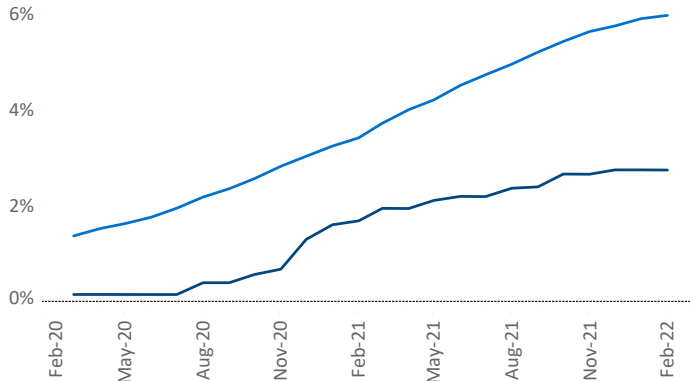
■ Las Vegas

■ National

Occupancy



Units Under Construction as % of Stock



Contacts

Las Vegas

February 2022

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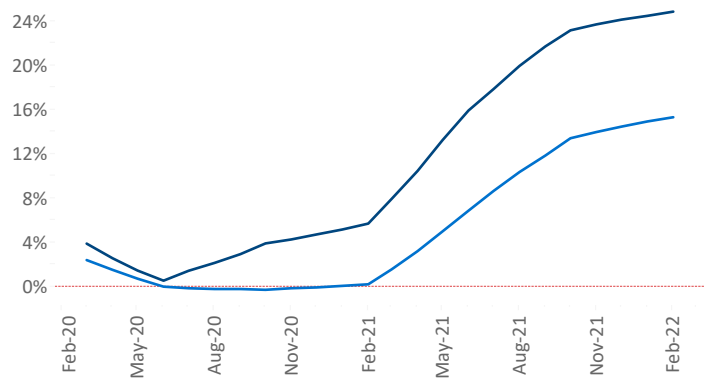
Las Vegas is the **28th** largest multifamily market with **181,717** completed units and **30,832** units in development, **4,988** of which have already broken ground.

New lease asking **rents** are at **\$1,483**, up **24.8% ▲** from the previous year placing Las Vegas at **6th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **3,260 ▲** net units absorbed over the past 12 months. This is down **-1,366 ▼** units from the previous year's gain of **4,626 ▲** absorbed units.

Employment in Las Vegas has grown by **12.6% ▲** over the past 12 months, while hourly wages have risen by **8.5% ▲** YoY to **\$27.56** according to the *Bureau of Labor Statistics*.

Rent Growth YoY



Absorbed Completions T12

