

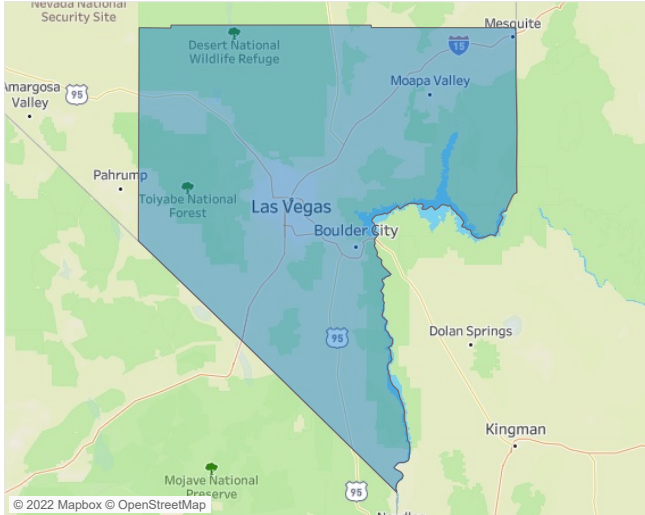


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Liliana Malai
Senior PPC Specialist
Liliana.Malai@yardi.com

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Las Vegas is the **28th** largest multifamily market with **181,604** completed units and **32,045** units in development, **6,429** of which have already broken ground.

New lease asking **rents** are at **\$1,515**, up **22.1%** ▲ from the previous year placing Las Vegas at **5th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **1,334** ▲ net units absorbed over the past twelve months. This is down **-4,217** ▼ units from the previous year's gain of **5,551** ▲ absorbed units.

Employment in Las Vegas has grown by **10.4%** ▲ over the past 12 months, while hourly wages have risen by **9.2%** ▲ YoY to **\$27.83** according to the *Bureau of Labor Statistics*.

