

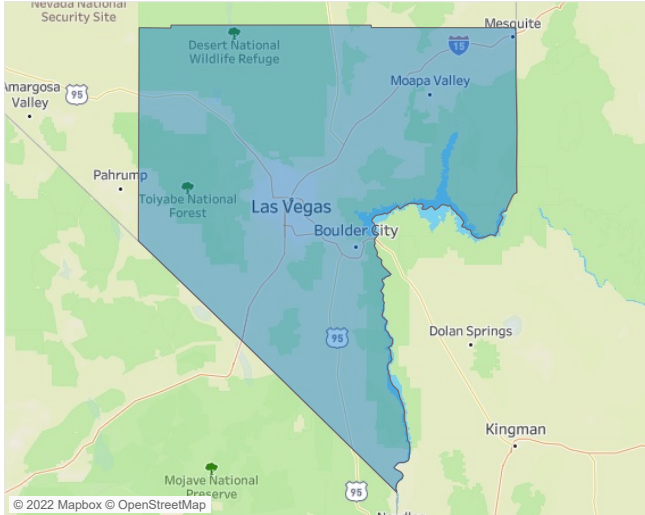


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

Las Vegas
May 2022



Las Vegas is the **28th** largest multifamily market with **181,604** completed units and **31,760** units in development, **6,673** of which have already broken ground.

New lease asking **rents** are at **\$1,520**, up **19.6%** ▲ from the previous year placing Las Vegas at **9th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **561** ▲ net units absorbed over the past twelve months. This is down **-4,780** ▼ units from the previous year's gain of **5,341** ▲ absorbed units.

Employment in Las Vegas has grown by **8.9%** ▲ over the past 12 months, while hourly wages have risen by **8.2%** ▲ YoY to **\$27.84** according to the *Bureau of Labor Statistics*.

