



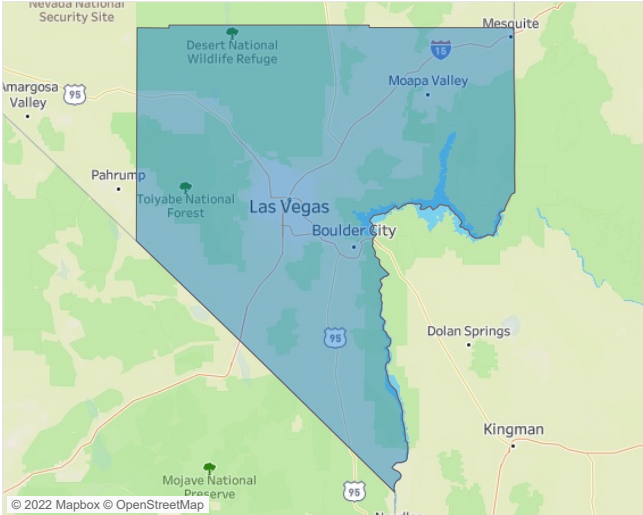
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Las Vegas

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Las Vegas is the **28th** largest multifamily market with **182,155** completed units and **31,430** units in development, **7,762** of which have already broken ground.

New lease asking **rents** are at **\$1,529**, up **14%▲** from the previous year placing Las Vegas at **31st** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-792▼** net units absorbed over the past twelve months. This is down **-5,613▼** units from the previous year's gain of **4,821▲** absorbed units.

Employment in Las Vegas has grown by **5.4%▲** over the past 12 months, while hourly wages have risen by **7.3%▲** YoY to **\$28.39** according to the *Bureau of Labor Statistics*.

