

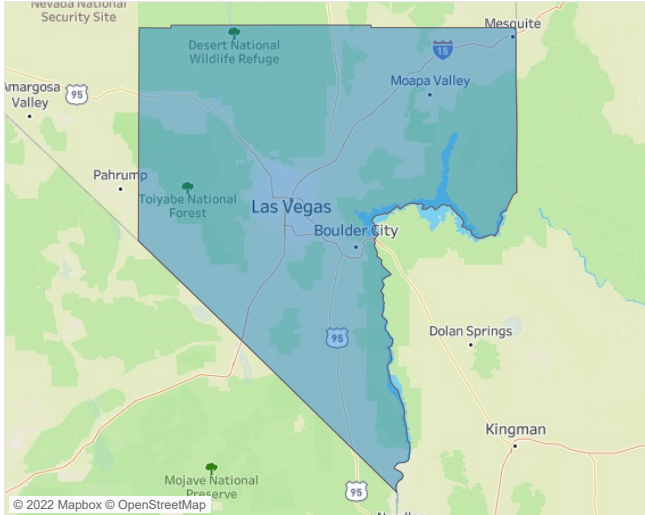


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Las Vegas is the **28th** largest multifamily market with **182,155** completed units and **32,305** units in development, **7,762** of which have already broken ground.

New lease asking **rents** are at **\$1,517**, up **10%▲** from the previous year placing Las Vegas at **63rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-1,180▼** net units absorbed over the past twelve months. This is down **-6,023▼** units from the previous year's gain of **4,843▲** absorbed units.

Employment in Las Vegas has grown by **5.0%▲** over the past 12 months, while hourly wages have risen by **5.6%▲** YoY to **\$28.00** according to the *Bureau of Labor Statistics*.

