

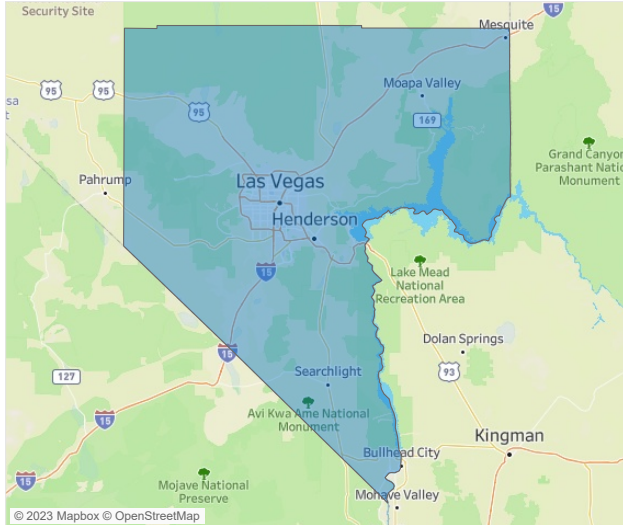


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Las Vegas
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Las Vegas is the **28th** largest multifamily market with **180,066** completed units and **32,612** units in development, **9,725** of which have already broken ground.

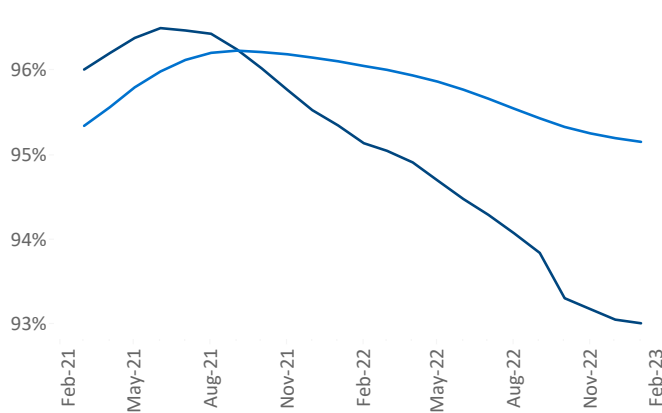
New lease asking **rents** are at **\$1,464**, down **-1.6%** ▼ from the previous year placing Las Vegas at **127th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-2,116** ▼ net units absorbed over the past twelve months. This is down **-4,621** ▼ units from the previous year's gain of **2,505** ▲ absorbed units.

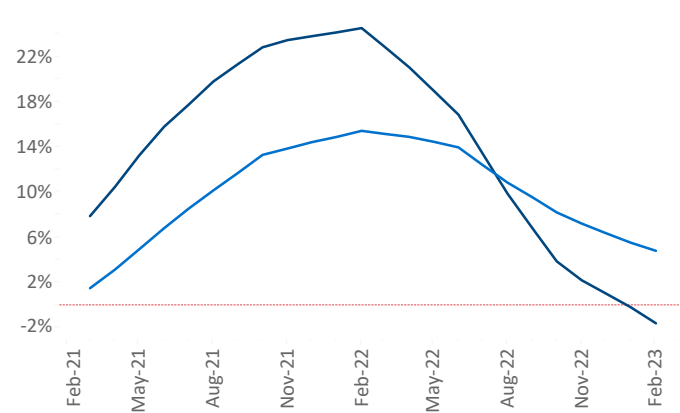
Employment in Las Vegas has grown by **5.5%** ▲ over the past 12 months, while hourly wages have risen by **2.6%** ▲ YoY to **\$28.33** according to the *Bureau of Labor Statistics*.

■ Las Vegas ■ National

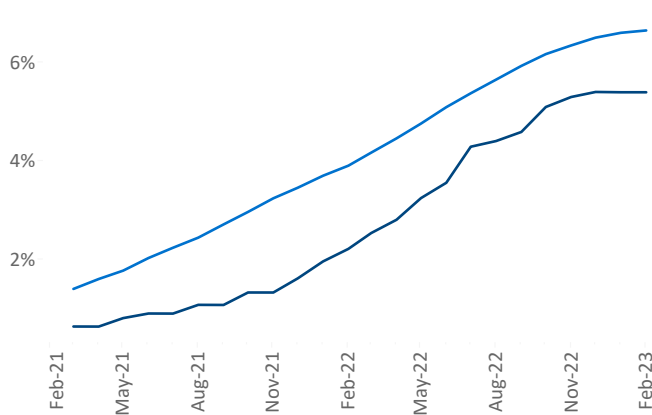
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

