

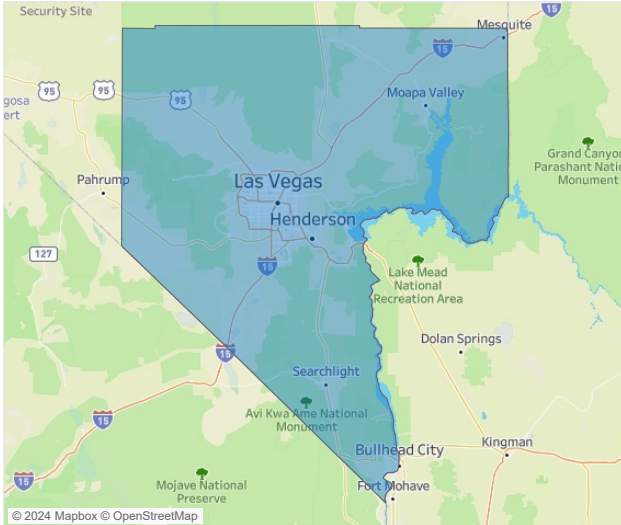


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Las Vegas  
November 2023



**Las Vegas** is the **28th** largest multifamily market with **182,877** completed units and **33,909** units in development, **10,786** of which have already broken ground.

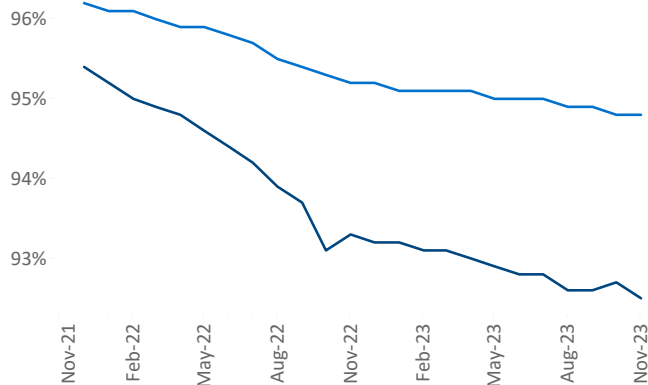
New lease asking **rents** are at **\$1,446**, down **-3.1%** ▼ from the previous year placing Las Vegas at **110th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,756** ▲ net units absorbed over the past twelve months. This is up **4,648** ▲ units from the previous year's loss of **-2,892** ▼ absorbed units.

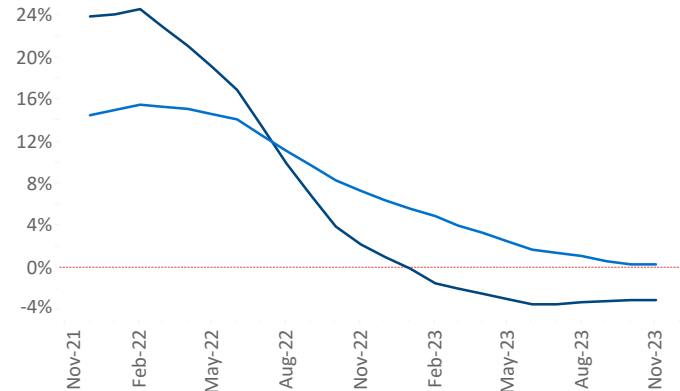
**Employment** in Las Vegas has grown by **3.8%** ▲ over the past 12 months, while hourly wages have fallen by **-0.5%** ▼ YoY to **\$28.09** according to the *Bureau of Labor Statistics*.

■ Las Vegas ■ National

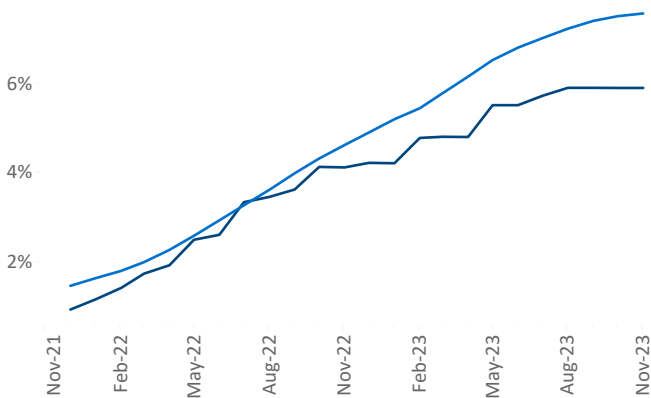
#### Occupancy



#### Rent Growth YoY



#### Units Under Construction as % of Stock



#### Absorbed Completions T12

