

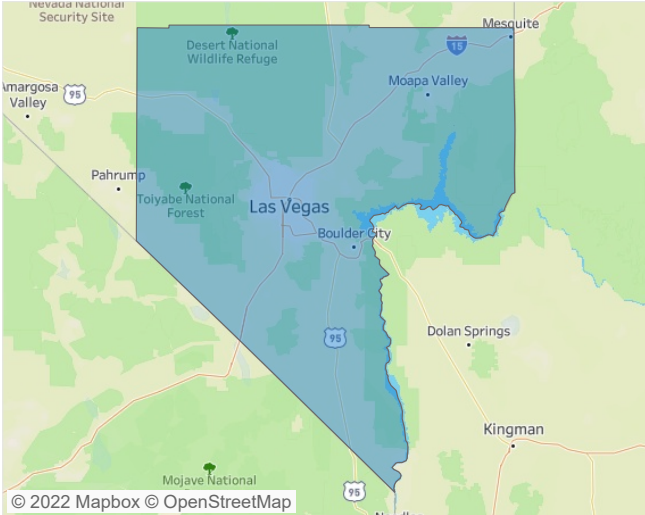


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## Las Vegas March 2022



**Las Vegas** is the **28th** largest multifamily market with **181,512** completed units and **31,413** units in development, **5,948** of which have already broken ground.

New lease asking **rents** are at **\$1,493**, up **23.3%** ▲ from the previous year placing Las Vegas at **5th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **1,623** ▲ net units absorbed over the past twelve months. This is down **-4,064** ▼ units from the previous year's gain of **5,687** ▲ absorbed units.

**Employment** in Las Vegas has grown by **12.6%** ▲ over the past 12 months, while hourly wages have risen by **8.9%** ▲ YoY to **\$27.83** according to the *Bureau of Labor Statistics*.

