

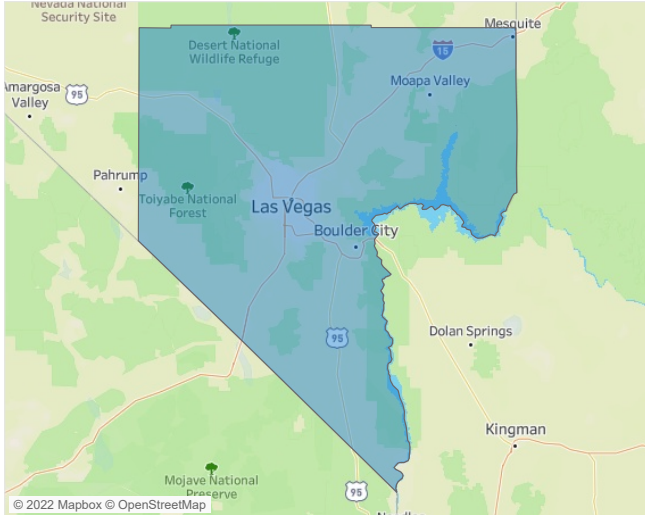


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Las Vegas is the **28th** largest multifamily market with **182,612** completed units and **33,001** units in development, **8,540** of which have already broken ground.

New lease asking **rents** are at **\$1,511**, up **6.9%** ▲ from the previous year placing Las Vegas at **101st** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-1,300** ▼ net units absorbed over the past twelve months. This is down **-5,524** ▼ units from the previous year's gain of **4,224** ▲ absorbed units.

Employment in Las Vegas has grown by **5.1%** ▲ over the past 12 months, while hourly wages have risen by **6.2%** ▲ YoY to **\$29.00** according to the *Bureau of Labor Statistics*.

