

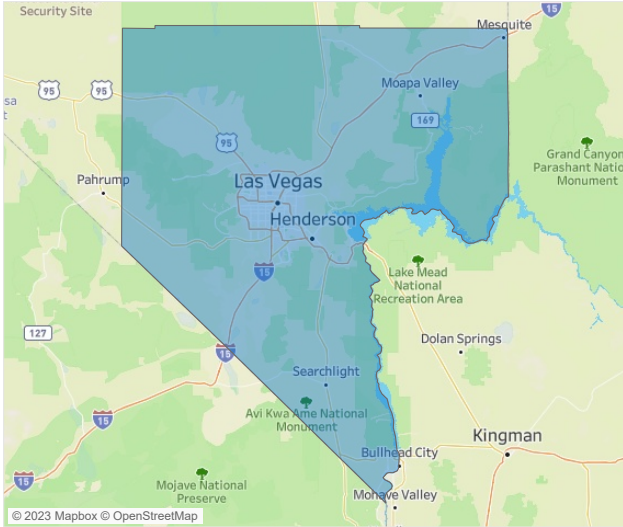


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Las Vegas is the **28th** largest multifamily market with **181,426** completed units and **29,536** units in development, **9,048** of which have already broken ground.

New lease asking rents are at **\$1,472**, down **-1.7%** from the previous year placing Las Vegas at **118th** overall in year-over-year rent growth.

Multifamily housing demand has been negative with **-986** net units absorbed over the past twelve months. This is down **-2,929** units from the previous year's gain of **1,943** 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 **\$28.46** according to the *Bureau of Labor Statistics*.

