

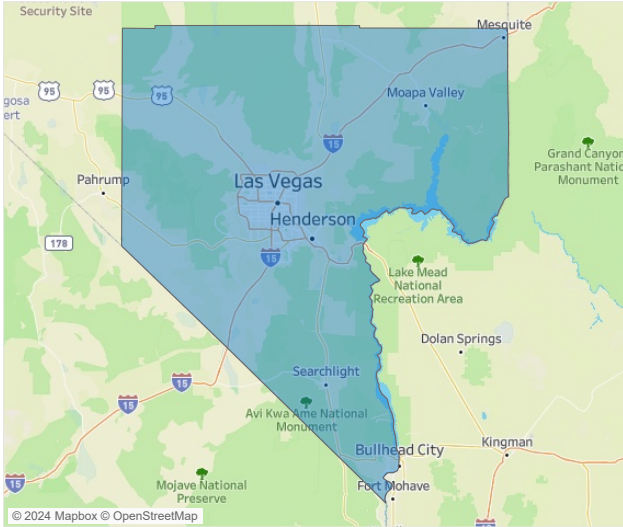


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

Contacts

Razvan Cimpean  
SEO Engineer  
[Razvan-I.Cimpean@yardi.com](mailto:Razvan-I.Cimpean@yardi.com)

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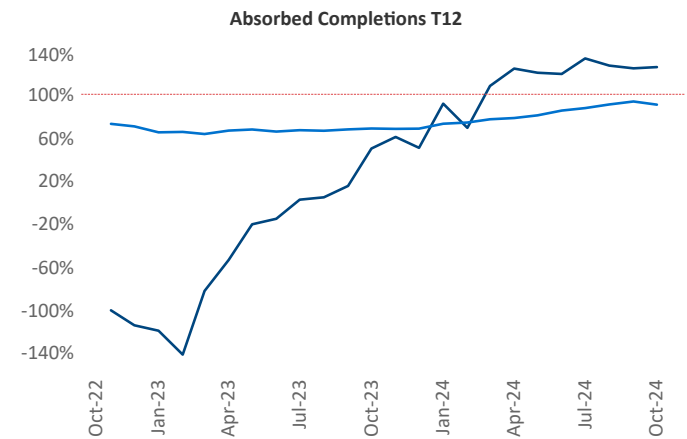
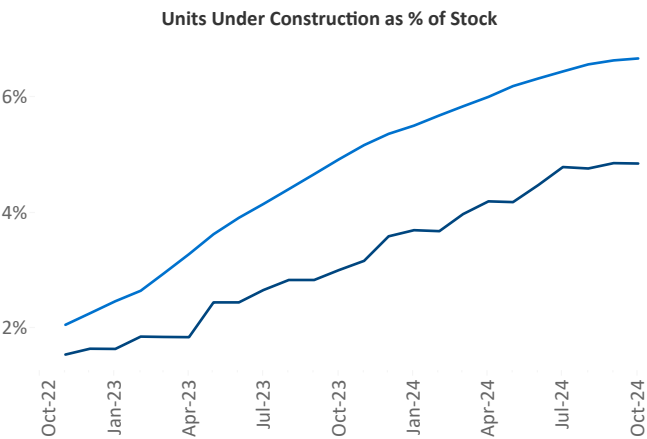
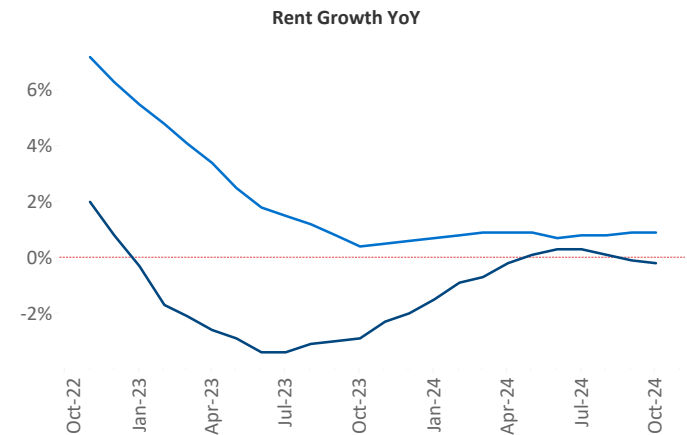
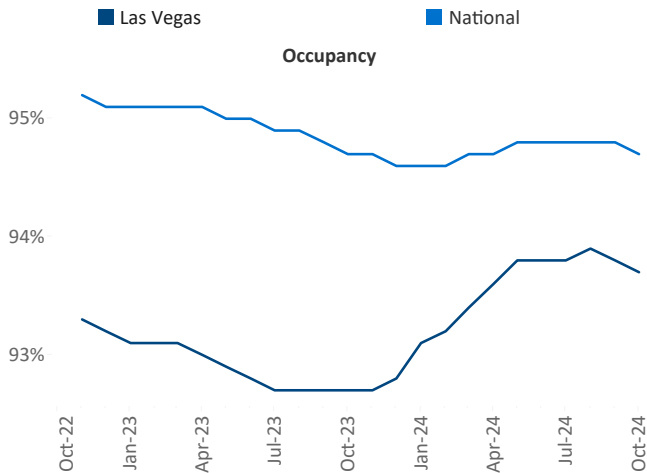


Las Vegas is the **30th** largest multifamily market with **189,522** completed units and **34,148** units in development, **9,190** of which have already broken ground.

Advertised rents are at **\$1,472**, down **-0.2%** from the previous year placing Las Vegas at **94th** overall in year-over-year rent growth.

Multifamily housing demand has been positive with **6,529** units absorbed over the past twelve months. Absorption increased by **5,311** units from the previous year's absorption gain of **1,218** units.

Employment in Las Vegas has grown by **1.4%** over the past 12 months, while hourly wages have risen by **7.0%** YoY to **\$30.49** according to the *Bureau of Labor Statistics*.



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