

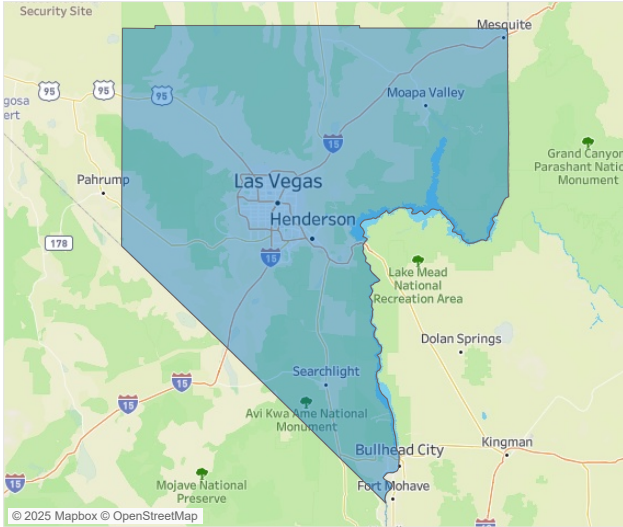


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Las Vegas
December 2024

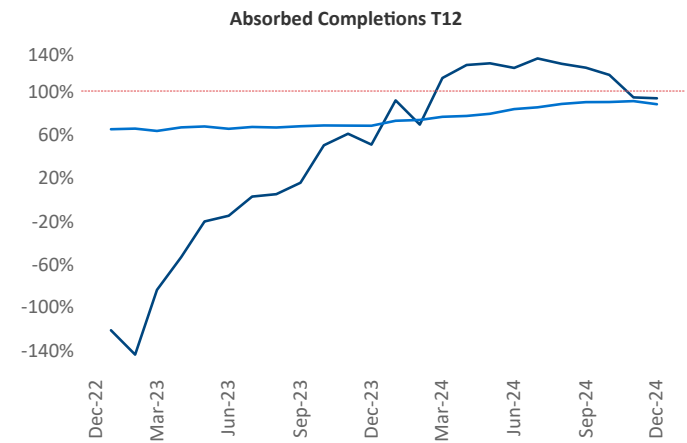
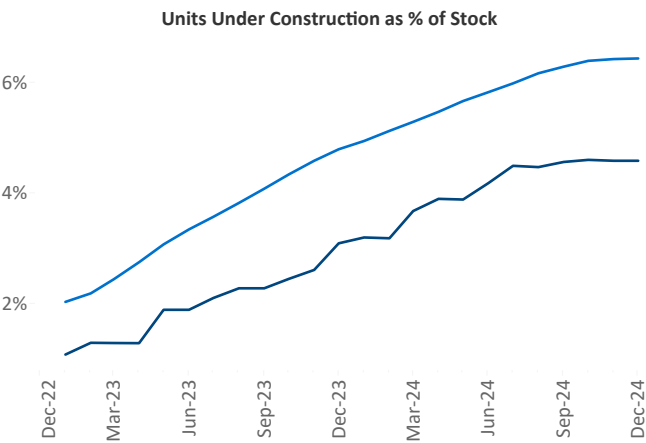
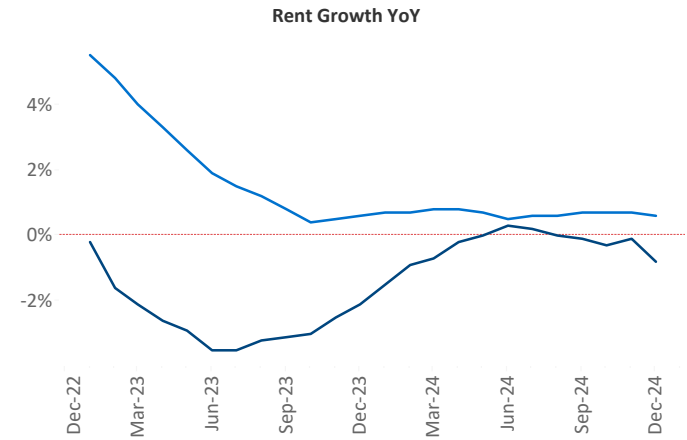
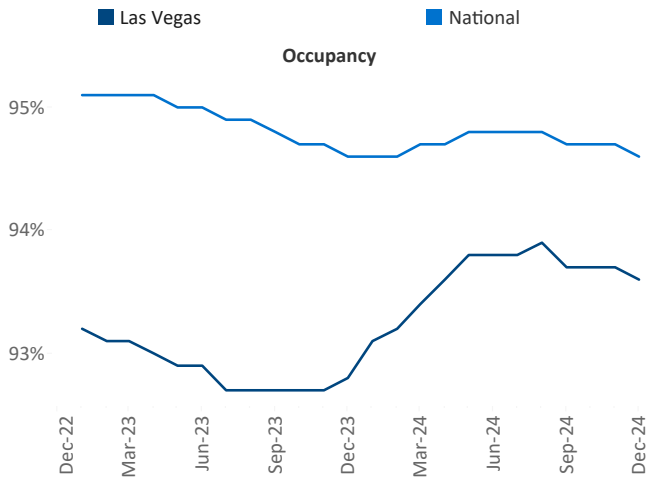


Las Vegas is the **30th** largest multifamily market with **190,459** completed units and **34,589** units in development, **8,730** of which have already broken ground.

Advertised rents are at **\$1,457**, down **-0.8%** from the previous year placing Las Vegas at **102nd** overall in year-over-year rent growth.

Multifamily housing demand has been positive with **5,374** units absorbed over the past twelve months. Absorption increased by **3,886** units from the previous year's absorption gain of **1,488** units.

Employment in Las Vegas has grown by **0.7%** over the past 12 months, while hourly wages have risen by **6.3%** YoY to **\$30.35** according to the *Bureau of Labor Statistics*.



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