

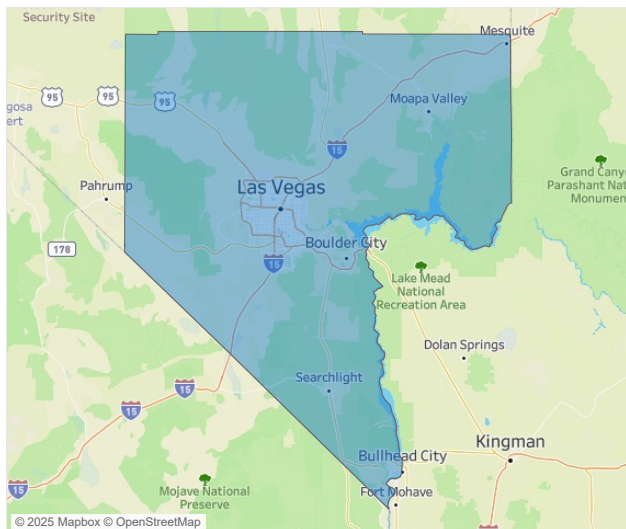


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Las Vegas
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Las Vegas is the **31st** largest multifamily market with **195,811** completed units and **38,576** units in development, **7,005** of which have already broken ground.

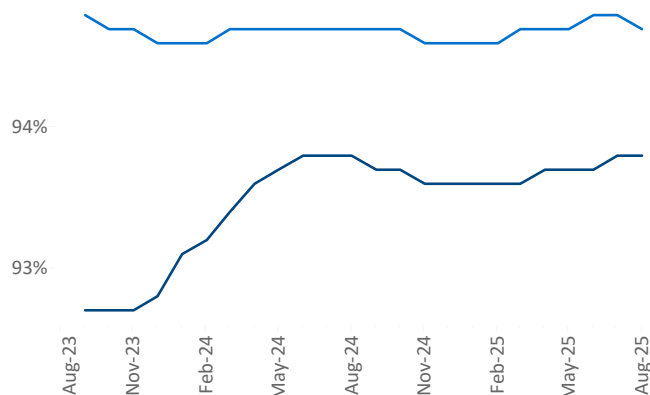
Advertised **rents** are at **\$1,469**, down **-1.4%** ▼ from the previous year placing Las Vegas at **110th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **6,714** ▲ units absorbed over the past twelve months. Absorption increased by **496** ▲ units from the previous year's absorption gain of **6,218** ▲ units.

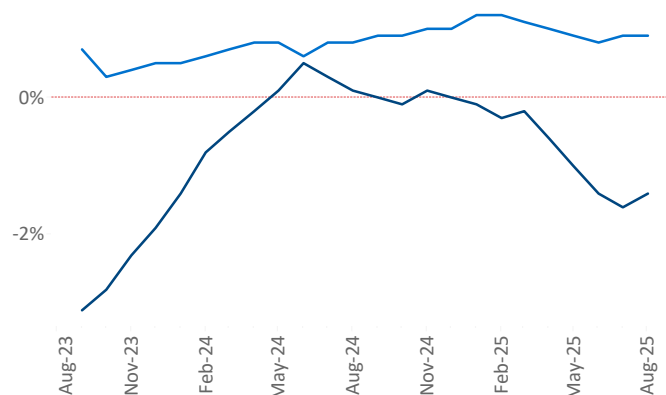
Employment in Las Vegas has shrunk by **-0.4%** ▼ over the past 12 months, while hourly wages have risen by **6.5%** ▲ YoY to **\$32.07** according to the *Bureau of Labor Statistics*.

■ Las Vegas ■ National

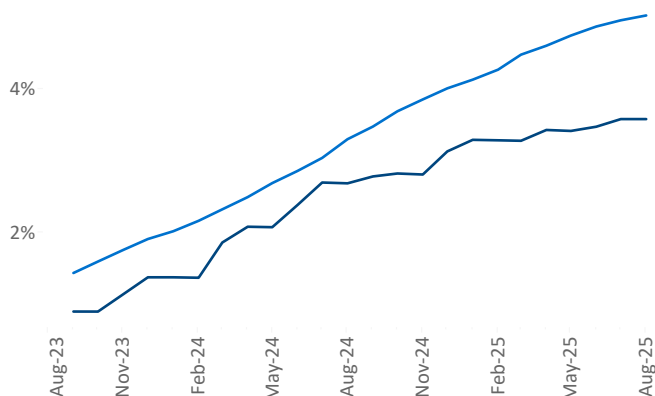
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

