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Las Vegas is the **31st** largest multifamily market with **196,802** completed units and **37,762** units in development, **6,810** of which have already broken ground.

Advertised **rents** are at **\$1,452**, down **-2.2%** from the previous year placing Las Vegas at **112th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **4,913** units absorbed over the past twelve months. Absorption decreased by **-1,551** units from the previous year's absorption gain of **6,464** units.

Employment in Las Vegas has shrunk by **-0.3%** over the past 12 months, while hourly wages have risen by **7.5%** YoY to **\$32.31** according to the *Bureau of Labor Statistics*.

