

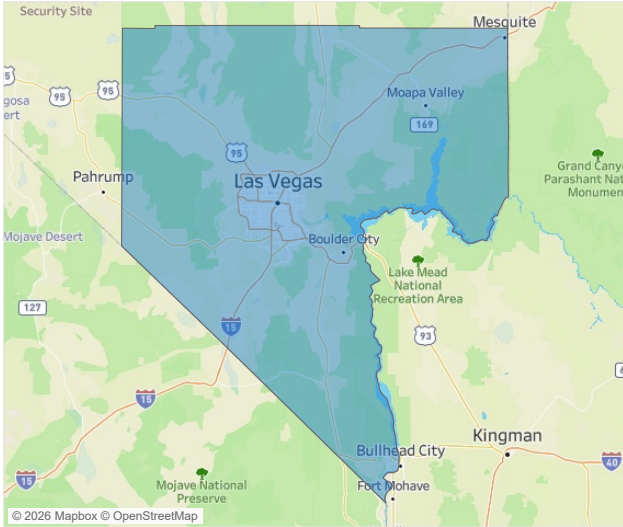


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

Contacts

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

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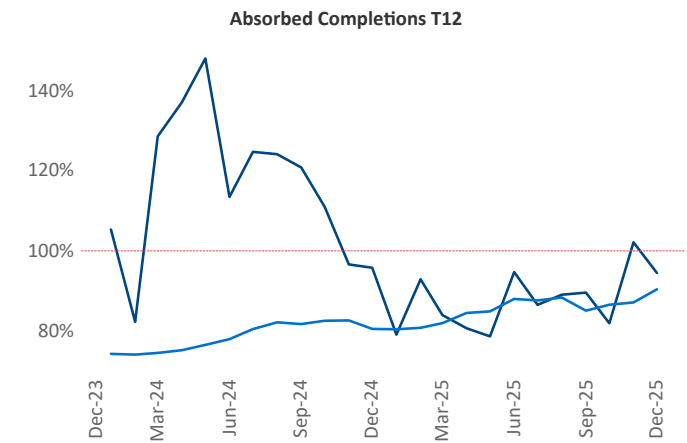
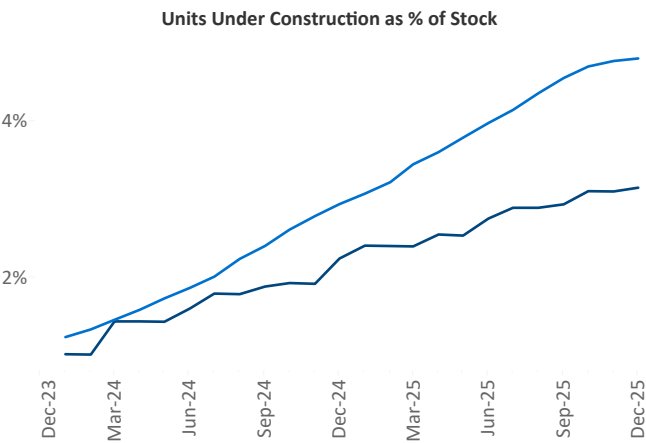
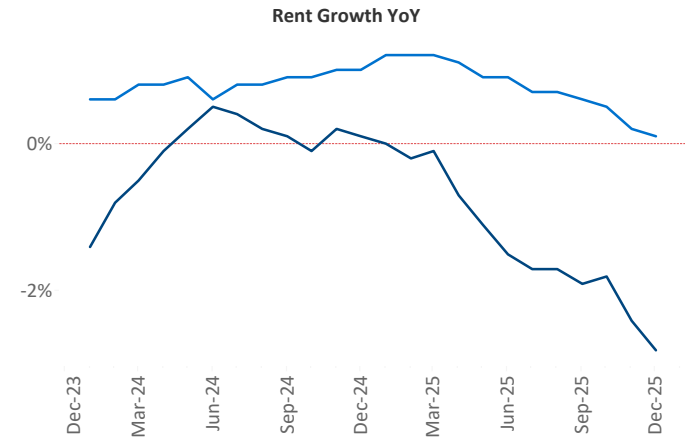
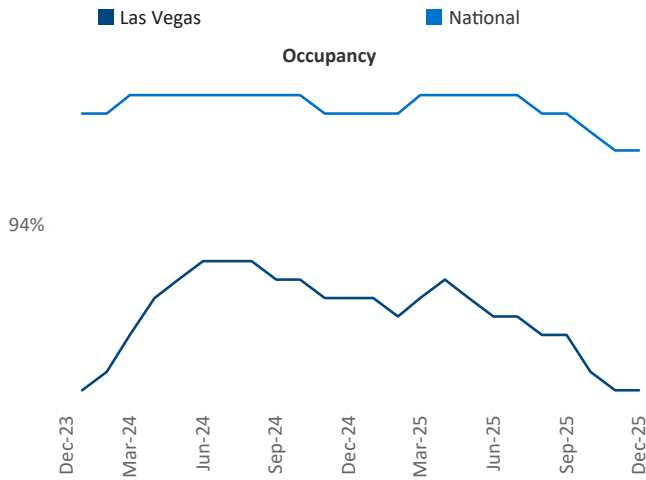


**Las Vegas** is the **31st** largest multifamily market with **197,855** completed units and **37,189** units in development, **6,231** of which have already broken ground.

Advertised **rents** are at **\$1,446**, down **-2.8%** from the previous year placing Las Vegas at **112th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **5,330** units absorbed over the past twelve months. Absorption decreased by **-1,118** units from the previous year's absorption gain of **6,448** units.

**Employment** in Las Vegas has shrunk by **-0.8%** over the past 12 months, while hourly wages have risen by **6.7%** YoY to **\$32.45** according to the *Bureau of Labor Statistics*.



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