

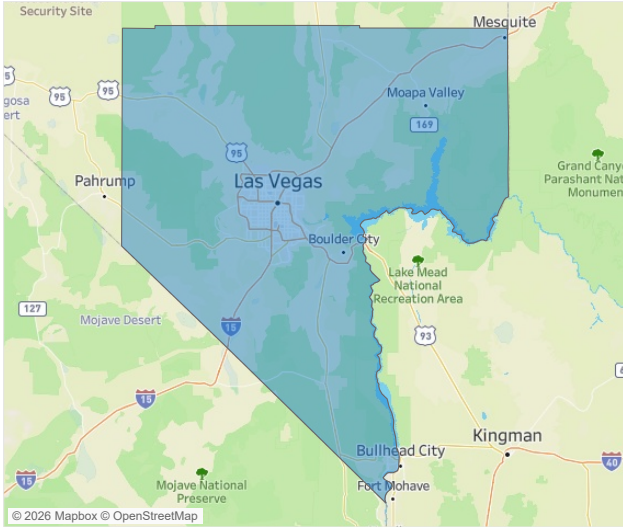


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Las Vegas
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Las Vegas is the **31st** largest multifamily market with **199,147** completed units and **36,163** units in development, **6,672** of which have already broken ground.

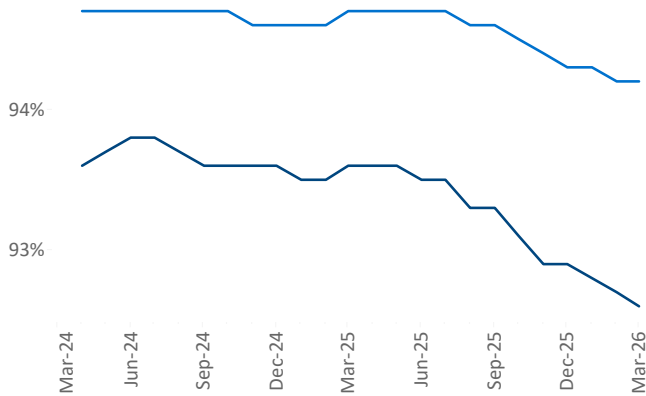
Advertised **rents** are at **\$1,468**, down **-1.5%** ▼ from the previous year placing Las Vegas at **101st** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **3,352** ▲ units absorbed over the past twelve months. Absorption decreased by **-3,282** ▼ units from the previous year's absorption gain of **6,634** ▲ units.

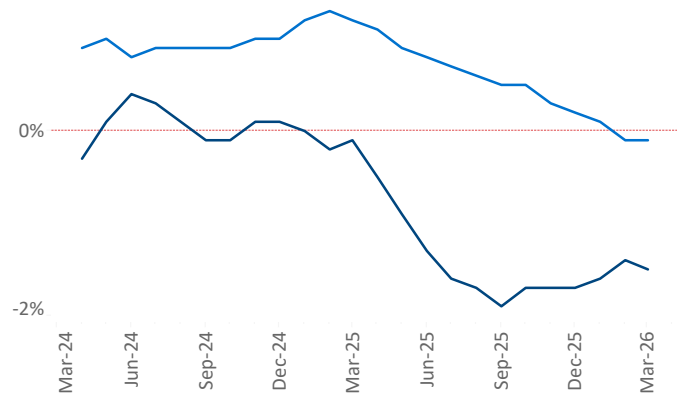
Employment in Las Vegas has grown by **1.7%** ▲ over the past 12 months, while hourly wages have risen by **6.3%** ▲ YoY to **\$33.40** according to the *Bureau of Labor Statistics*.

■ Las Vegas ■ National

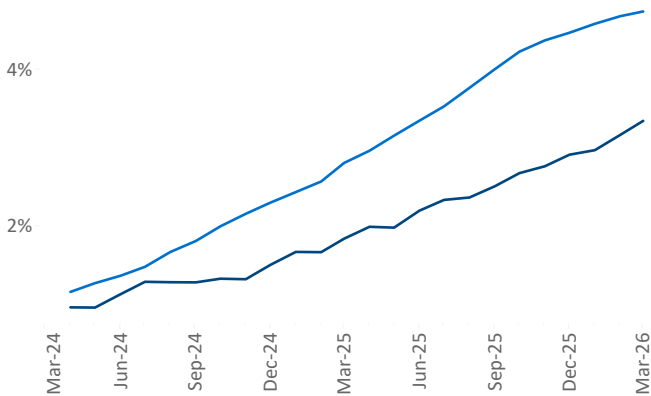
Occupancy



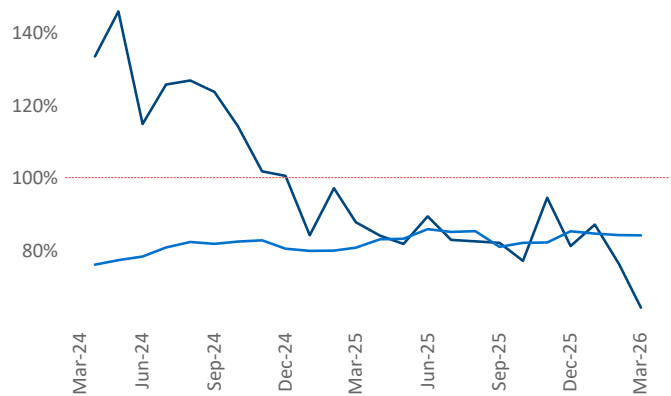
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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