

BERKADIA[®]

LAS VEGAS

MULTIFAMILY MARKET REPORT | Q3 2024

Inventory

233,700

2.4% YOY



5,618 UNITS
DURING THE TRAILING
FOUR QUARTERS

Net Absorption

7,680

UNITS



DURING THE TRAILING
FOUR QUARTERS

Effective Rent

\$1,472

0.6% YOY



\$9 YOY

Occupancy

93.9%

110 BPS YOY



Employment

1,161,800

3.1% YOY



34,500 JOBS
DURING THE
TRAILING 12 MONTHS

Households

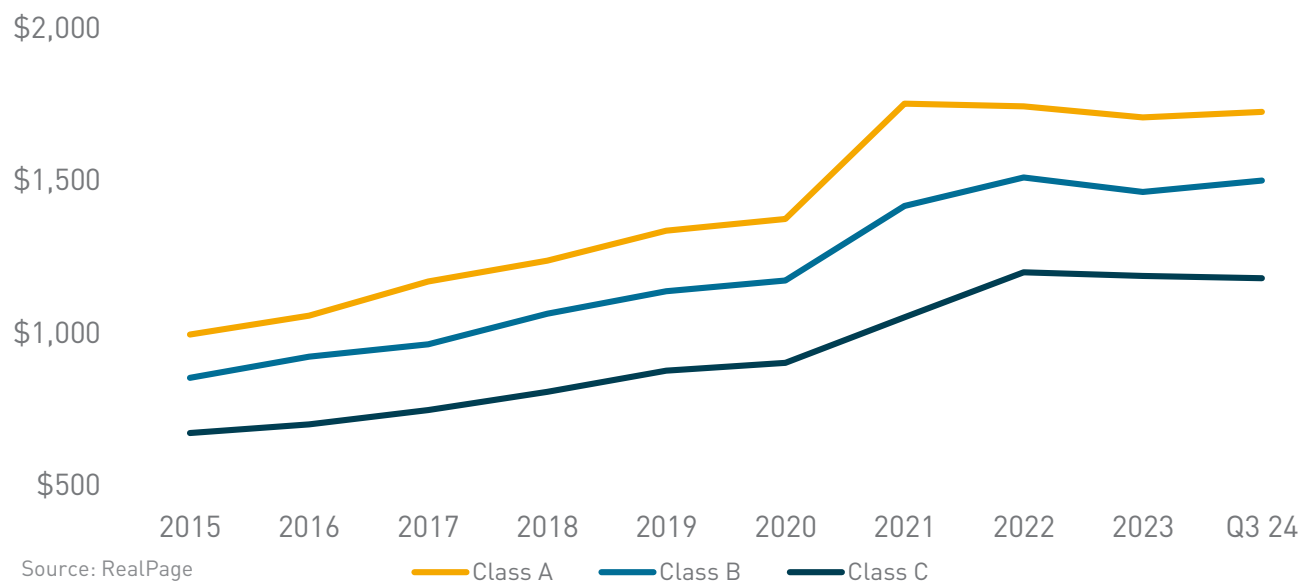
926,000

2.6% YOY



23,200 UNITS
DURING THE
TRAILING 12 MONTHS

LAS VEGAS EFFECTIVE RENT BY CLASS



Note: Effective rent and occupancy reflect stabilized properties and does not include preleased units or properties in lease-up. A newly constructed property is considered stabilized once it becomes 85% occupied.

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Sources: RealPage; Moody's Analytics

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LAS VEGAS OCCUPANCY BY CLASS

