



# SNAP STATS

## EXECUTIVE SUMMARY INFOGRAPHIC

### LAS VEGAS MSA | MULTIFAMILY

### YE 2023 | 10+ Unit Properties Overview

#### Las Vegas MSA Overview (10+ Unit Properties)

**Total Population** **2,365,366**  
December 2023\*

**Unemployment Rate (%)** **5.0%**  
December 2023\*

**Employment Growth (%)** **4.2%**  
December 2023\*

**Median HH Income** **\$72,290**  
December 2023\*

**GDP Per Capita** **\$69,463**  
December 2023\*

**Transaction Volume** **\$451.53M**  
\$3.74B (YE 2022) -87.9% y-o-y

**Avg Price/Unit** **\$182,586**  
\$254,199 (YE 2022) -28.2% y-o-y

**Avg Price/SF** **\$234.25**  
\$294.39 (YE 2022) -20.4% y-o-y

\* Forecasted

#### AVG Rent/Occupancy (20+ Unit Properties)

YE 2023	YE 2022	Increase / Decrease
<b>\$1,447</b> <small>Avg Rent y-o-y (All Units)</small>	<b>\$1,486</b>	<b>-\$39</b>
<b>92.6%</b> <small>Avg Occupancy Rate y-o-y</small>	<b>93.8%</b>	<b>-1.2%</b>

#### New Construction (50+)\*\*

Q4 2023  
**453**

**Delivered | Avg Absorption**  
**2,834 Units | 15 Units / Property / Month**

**Under Construction**  
**10,973 Units**

**Planned Projects**  
**5,362 Units**

#### Total Inventory

**100+ Units**  
**211,297**

**10-99 Units**  
**23,883**

**Total Units**  
**235,180**

\*\* Project: Figures based on when total projects are delivered

### YE 2023 Sales Stats

**100+ Units**

**\$379M**

**\$3.53B (YE 2022)**  
**-89.3% y-o-y**

Q4 2023 **\$79M**

**Transaction Volume**

**\$73M**

**\$207M (YE 2022)**  
**-64.8% y-o-y**

Q4 2023 **\$9M**

**10-99 Units**

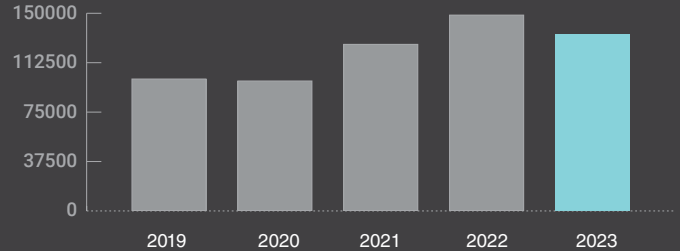
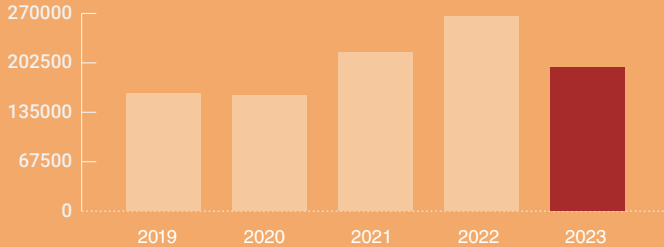
100+ Units

Avg Sales Price Per Unit

10-99 Units

\$196,252 \$265,388 (YE 2022) -26.1% y-o-y

\$134,126 \$147,898 (YE 2022) -9.3% y-o-y



\$245.57

\$304.07 (YE 2022) -19.2% y-o-y

Avg Price/SF

\$189.05

\$190.43 (YE 2022) -0.7% y-o-y



1997

Avg Year Built

1970

1994 (YE 2022)

1972 (YE 2022)

Top YE 2023 (100+) Sales by Price/Unit

Top YE 2023 (10-99) Sales by Price/Unit



Alta Southern Highlands Las Vegas, 228 Units \$79,000,000 \$346,491/unit \$246.88/SF Built 2023



Madison at Green Valley Henderson, 88 Units \$15,400,000 \$175,000/unit \$185.77/SF Built 1992



The Michael B Townhomes & Flats Las Vegas, 252 Units \$67,000,000 \$265,873/unit \$274.56/SF Built 2010



The Reserve at Andover Las Vegas, 57 Units \$8,625,000 \$151,316/unit \$183.12/SF Built 1985



Tribeca North North Las Vegas, 312 Units \$81,000,000 \$259,615/unit \$268.64/SF Built 2010



Merlayne Villas Henderson, 34 Units \$4,890,000 \$143,824/unit \$147.11/SF Built 1994

DISCLAIMER © 2024 ABI Multifamily | The information and details contained herein have been obtained from third-party sources believed to be reliable; however, ABI Multifamily has not independently verified its accuracy. ABI Multifamily makes no representations, guarantees, or express or implied warranties of any kind regarding the accuracy or completeness of the information and details provided herein, including but not limited to the implied warranty of suitability and fitness for a particular purpose. Interested parties should perform their own due diligence regarding the accuracy of the information. SOURCES: ABI Research / Bureau of Labor Statistics / Census Bureau / YARDI Matrix / Vizzda / US Chamber of Commerce / RED Comps / ARMLS / CoStar Group / RealPage