

## Las Vegas, NV

While the past leading indicators point to growth, the recent developments point to slower and negative growth. According to the local sources, population is overall slightly less than a year ago. Unemployment is down slightly while home prices are 10% to 20% down from a year ago. The outlook is bleak as vacancy is up in office, and retail. Industrial is level and apartments are declining. The market rents in sectors are down or level at best. The economy is expected to get worse before it gets better with little chance for improvement until the current market conditions reverse.

### Population

Las Vegas Metro: 2.036 Million

Source: 2011 Las Vegas Perspective

### Unemployment Rate

Las Vegas Metro:	13.6%	▼
United States:	9.0%	▼

Source: Bureau of Labor Statistics

### Avg. Household Income

Las Vegas Metro: \$47,658

Source: 2011 Las Vegas Perspective

For more information contact:

Shelli L. Lowe, MAI, SRA, FRICS  
 Managing Director  
**Integra Realty Resources - Nevada**  
 8367 W. Flamingo Road, Suite 100  
 Las Vegas, Nevada 89147  
 P: 702-869-0442 Ext 8, F: 702-869-0955  
 Email: [slowe@irr.com](mailto:slowe@irr.com)

## Metro Area Vital Signs

Inventory	51.034 M SF	↑
Vacancy Rate	25.2%	↑
Rental Rate Per SF	\$24.00	↓
Annual Absorption	-199,000 SF	↑
Average Op. Expense/SF	\$7.00/SF	↔
Cap Rate – CBD	8.50%	↔
Cap Rate – Suburban	8.50%	↔

Inventory	134,547 Units	↑
Vacancy Rate	8.6%	↓
Average Monthly Rent	\$767	↓
Annual Absorption	670	↓
Operating Expense	36.9%	↔
Cap Rate	7.50%	↓

Inventory	51.4 M SF	↑
Vacancy Rate	10.8%	↑
Avg. Rental Rate Per SF	\$18.24 Net	↑
Annual Absorption	369,744 SF	↓
Average Op. Expense/SF	\$6.00	↔
Cap Rate – Strip Center	8.50%	↔
Cap Rate – Power Center	8.50%	↔

Inventory	104.455 M SF	↑
Vacancy Rate	18.0%	↔
Rental Rate Per SF	\$6.36	↓
Annual Absorption Rate	-135,000 SF	↓
Cap Rate – Warehouse	9.00%	↔
Cap Rate – Flex	9.00%	↔

Office

Multi-Family

Retail

Industrial