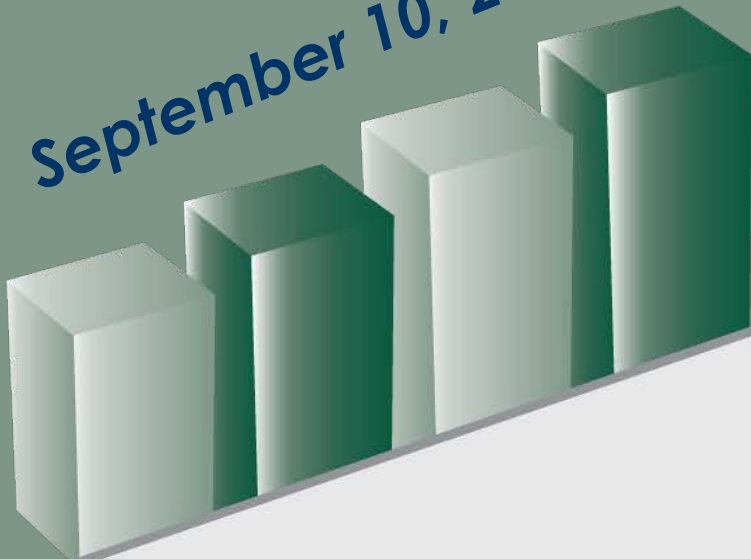


SOUTHERN NEVADA'S ECONOMY & REAL ESTATE MARKETS TODAY

Presented to:

CBRE

September 10, 2014



Prepared by:

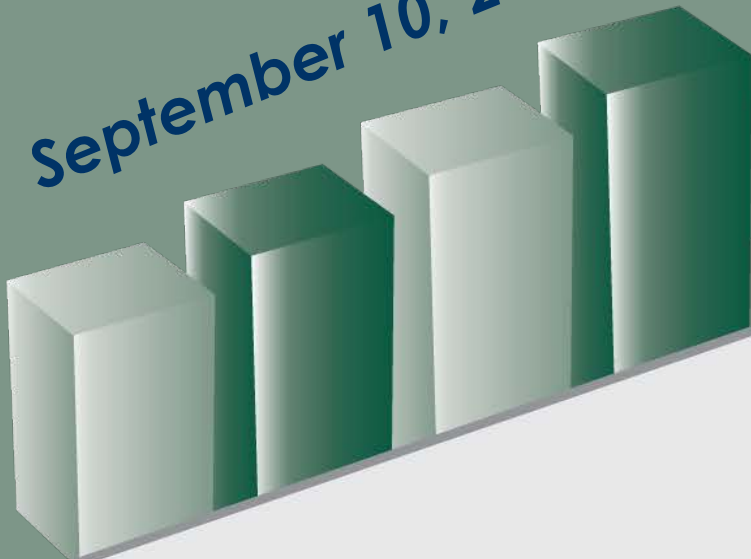
**RCG
ECONOMICS**

SOUTHERN NEVADA'S ECONOMY & REAL ESTATE MARKETS TODAY

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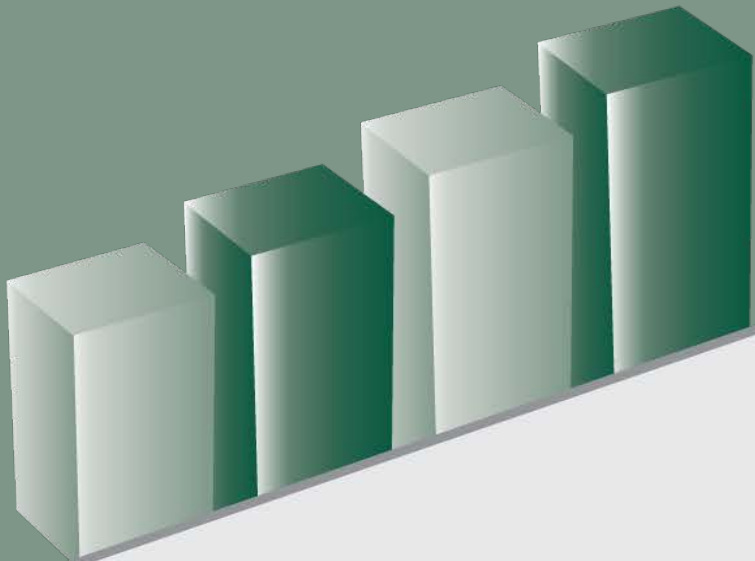
September 10, 2014



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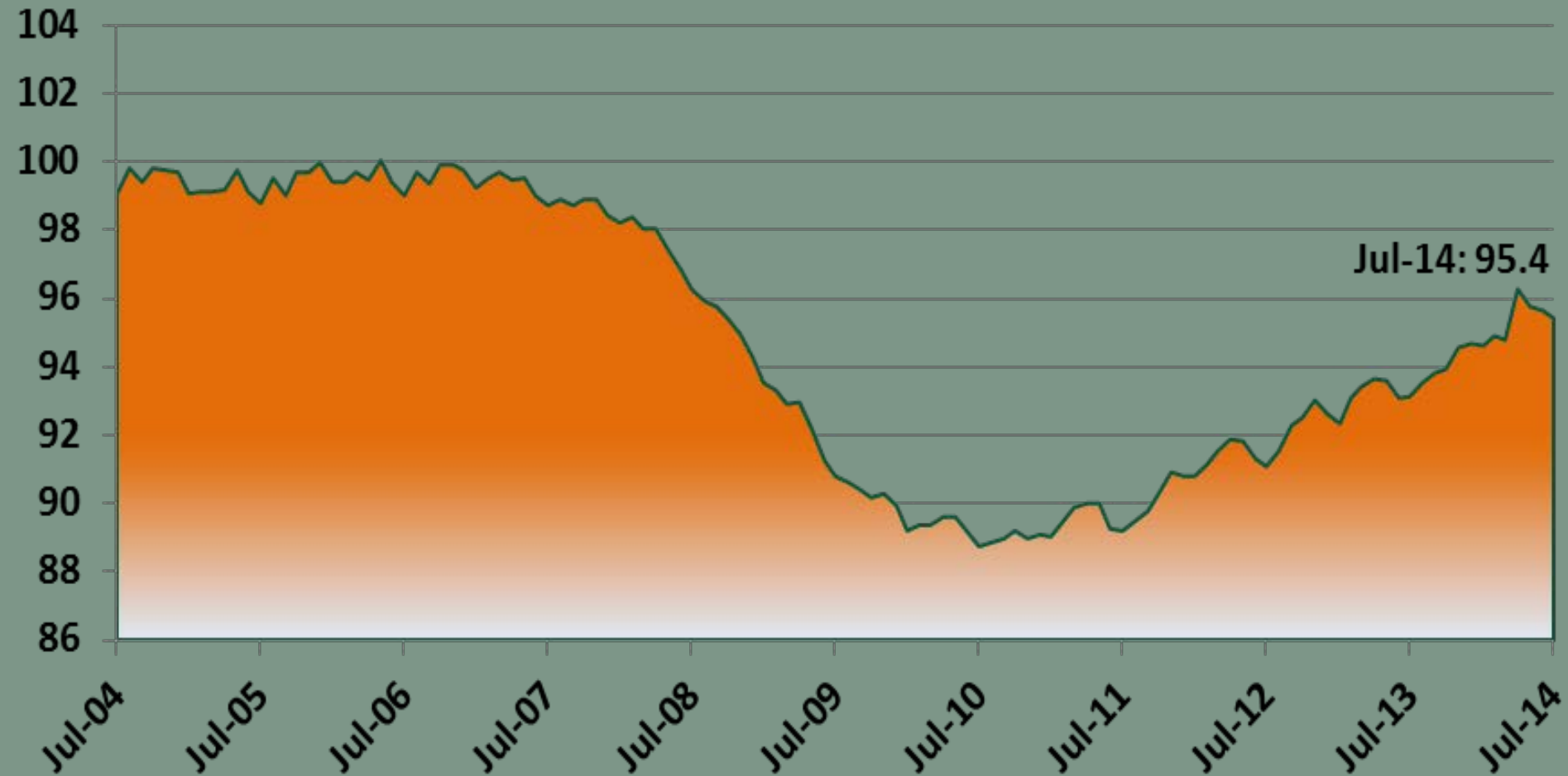
**RCG
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ECONOMICS & POPULATION



RCG Employment Index: 7/2004-7/2014

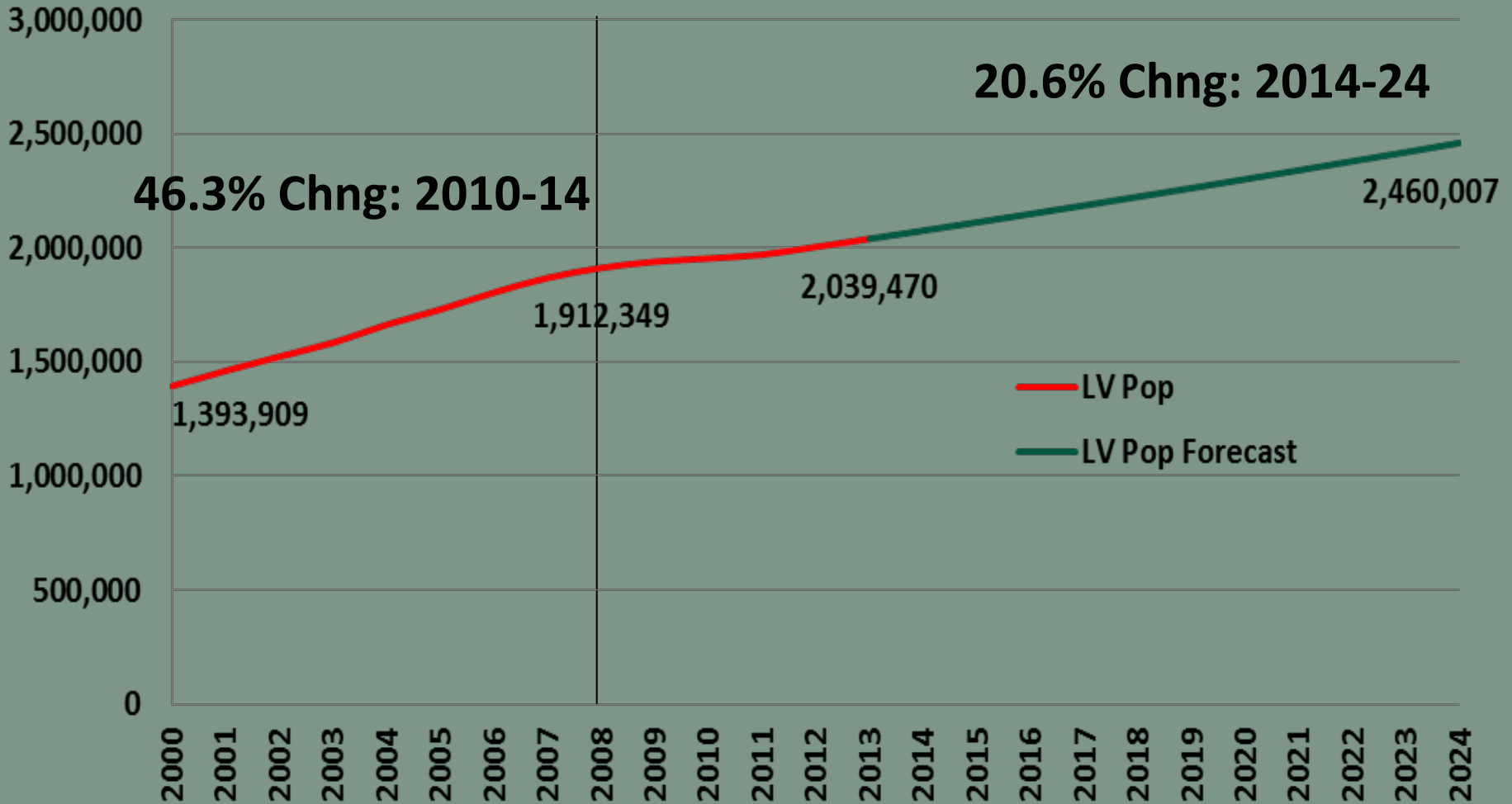
Las Vegas MSA



Sources: DETR, RCG Economics.

Population & Forecast: 2000-2024

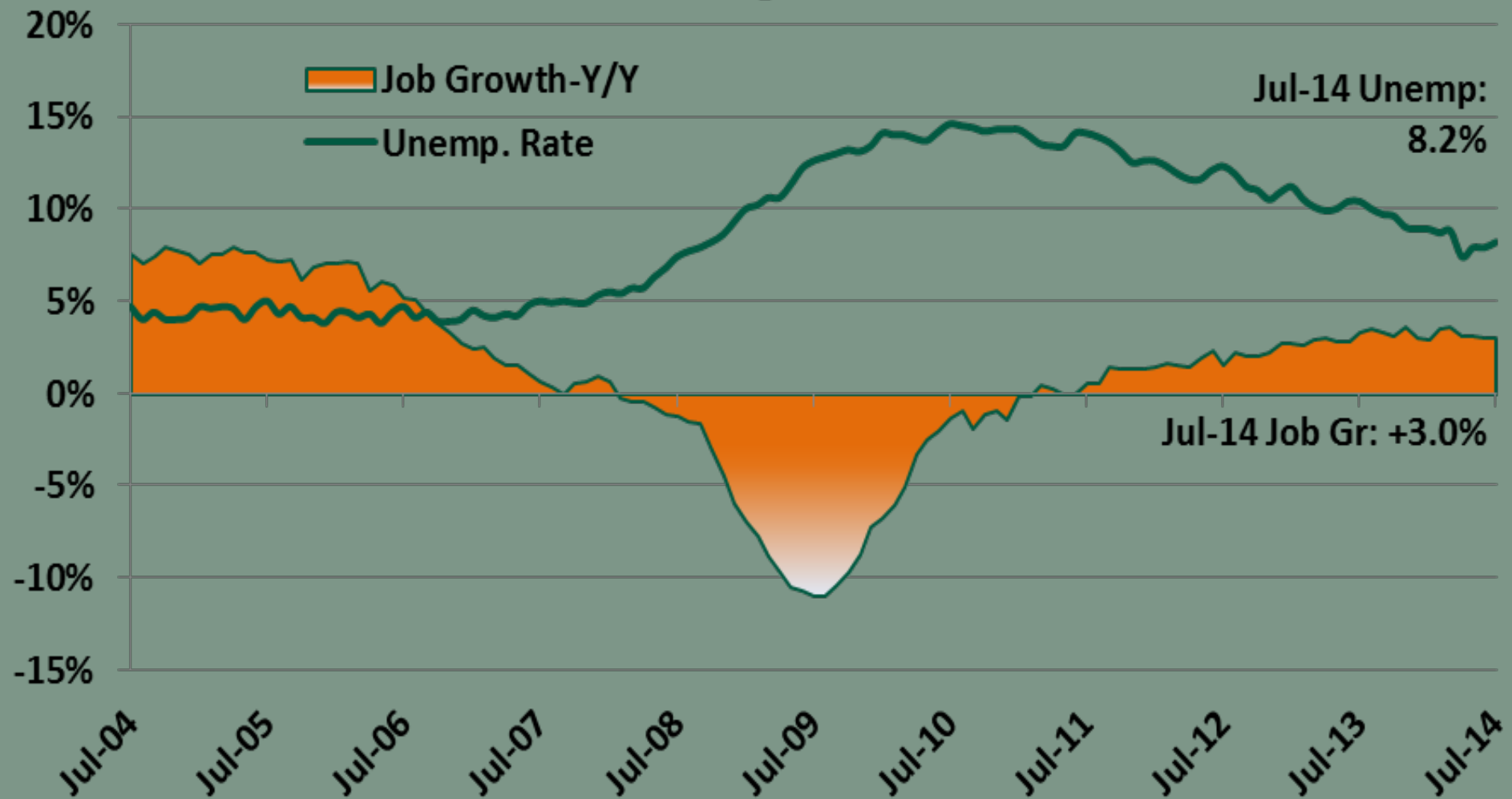
Las Vegas MSA



Source: Woods & Poole

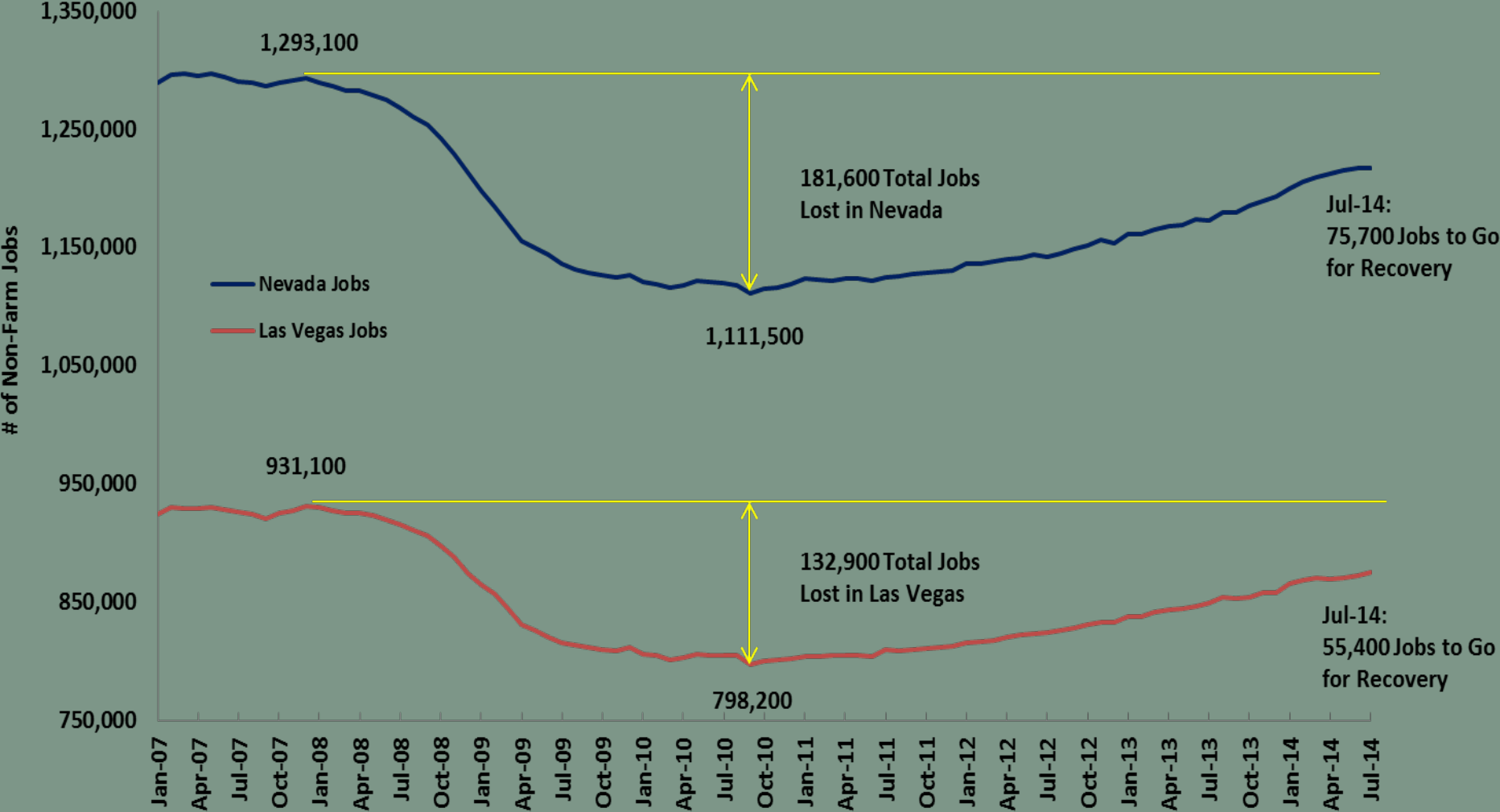
Job Growth & Unemployment Rate: 7/2004-7/2014

Las Vegas MSA



Source: Nevada DETR.

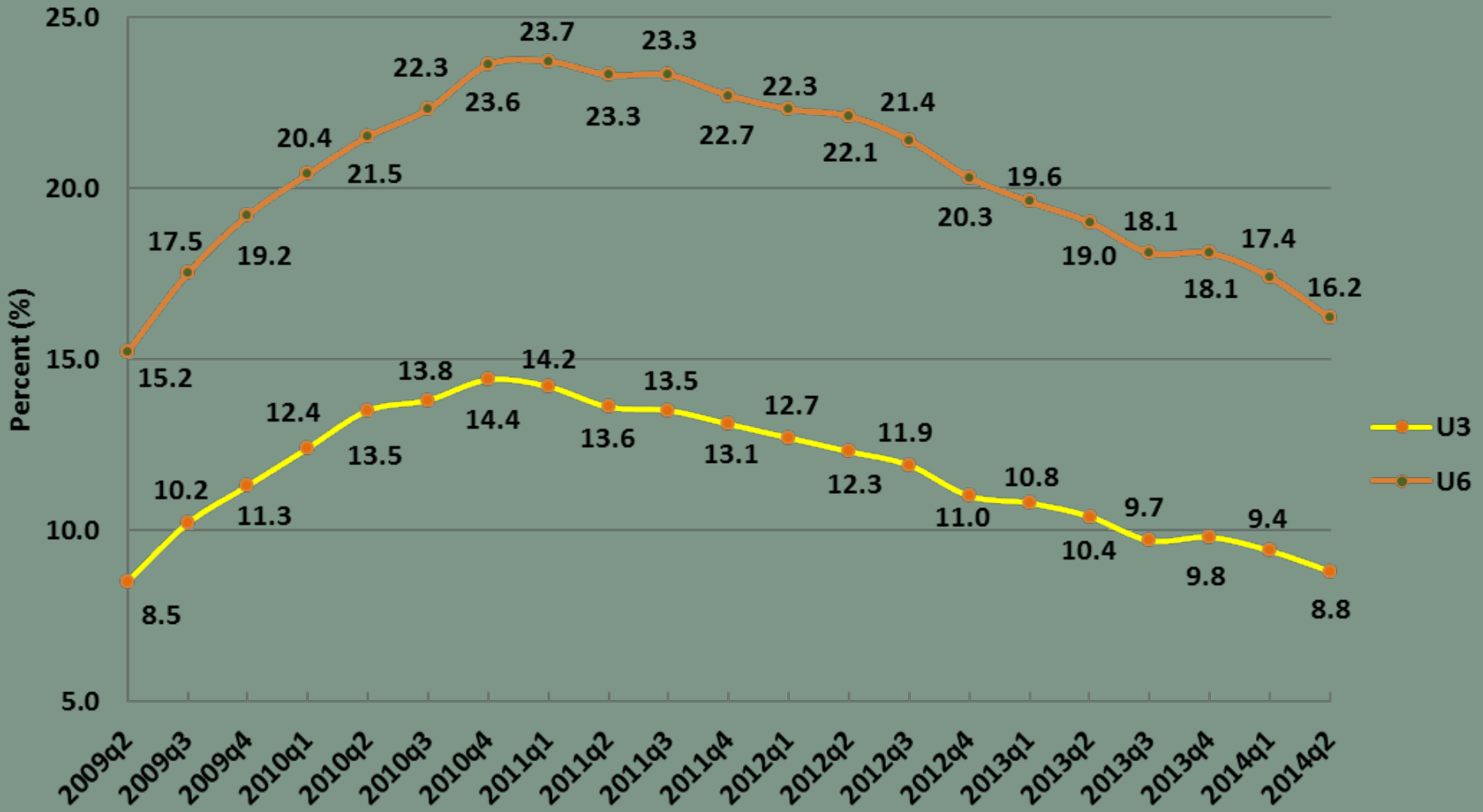
Recession Job Recovery: (1/2007 to 7/2014) Nevada & Las Vegas MSA



Source: Bureau of Labor Statistics.

Alternative Measures of Unemployment: Q2/09-Q2/14

Nevada

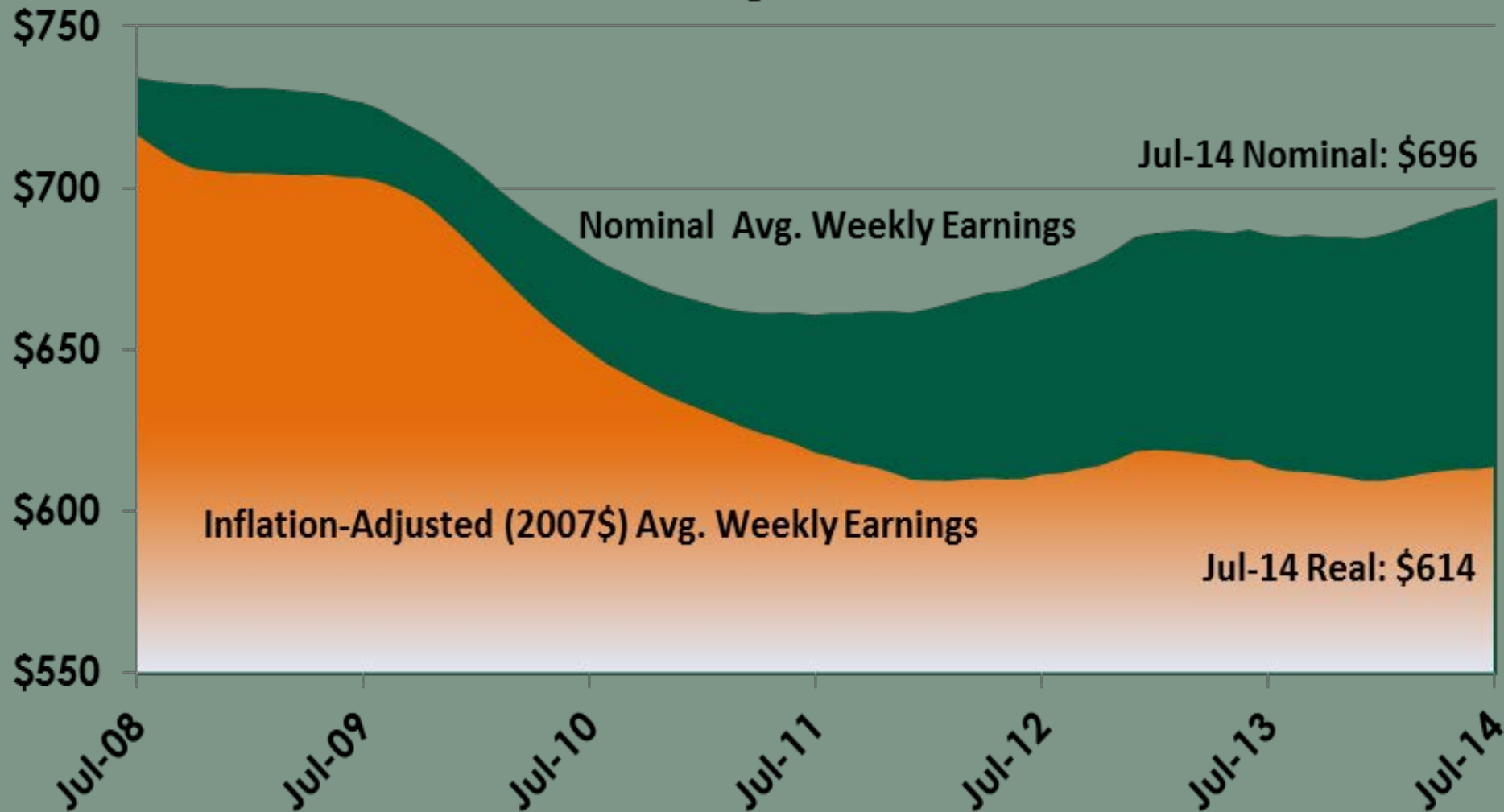


Source: Bureau of Labor Statistics.

Quarterly figures are rolling averages of the 4 quarters ending in the noted quarter

12MMA - Average Weekly Earnings: 7/2007-7/2014

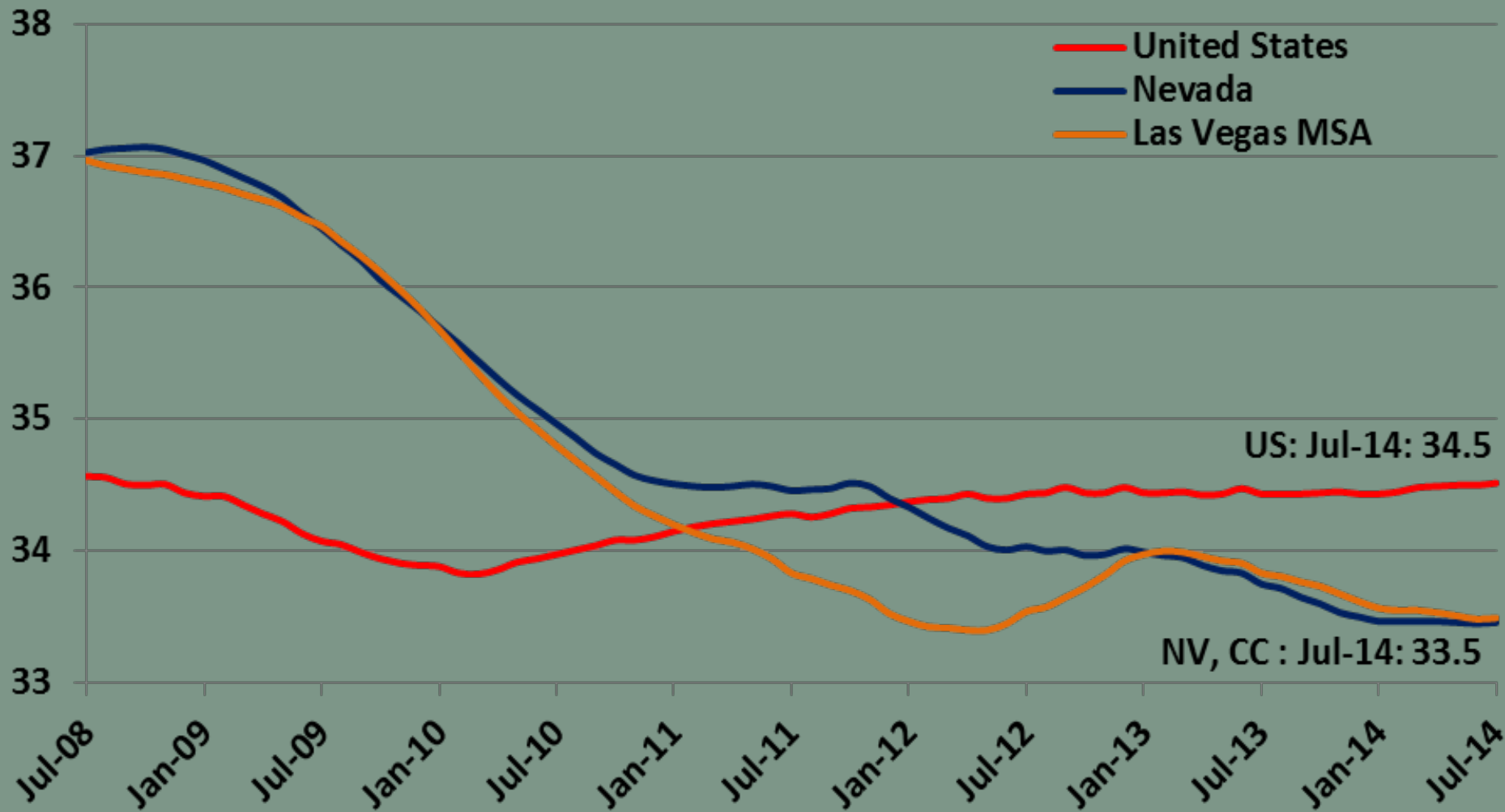
Las Vegas MSA



Source: US BLS.

12MMA - Average Weekly Hours Worked: 7/2008-7/2014

US, Nevada & Las Vegas MSA

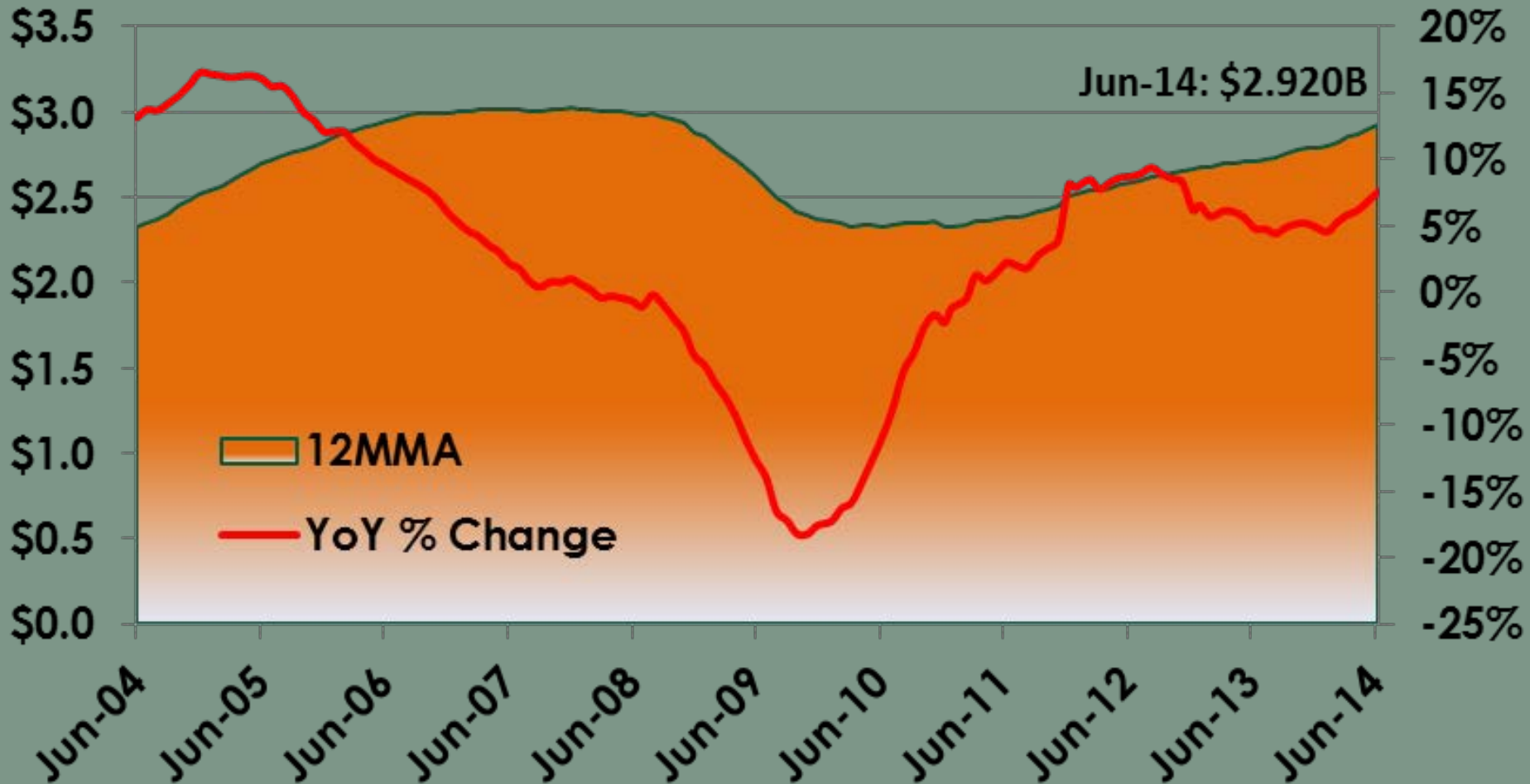


Source: US BLS.

12MMA - Taxable Retail Sales: 6/2004-6/2014

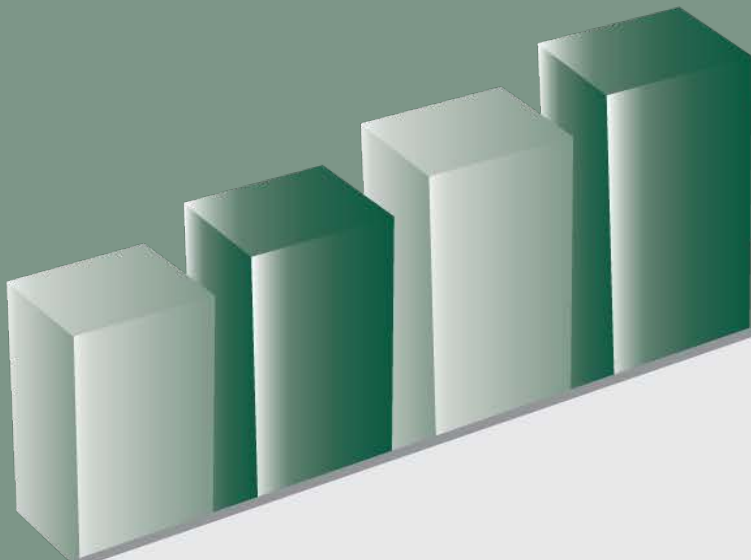
Clark County

In Billions



Source: Nevada Department of Taxation.

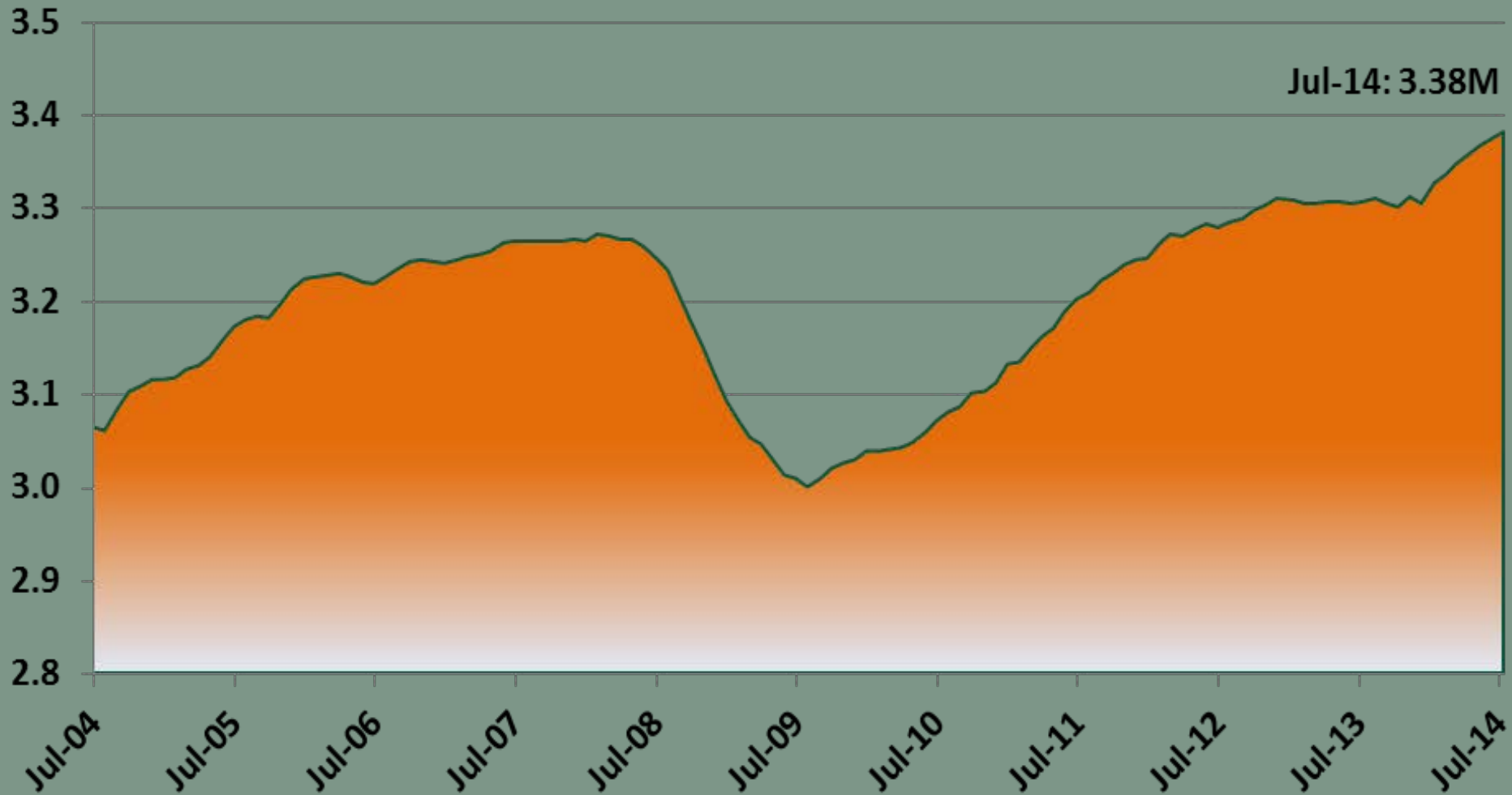
LEISURE & HOSPITALITY



12MMA - Visitor Volume: 7/2004-7/2014

Las Vegas MSA

In Millions

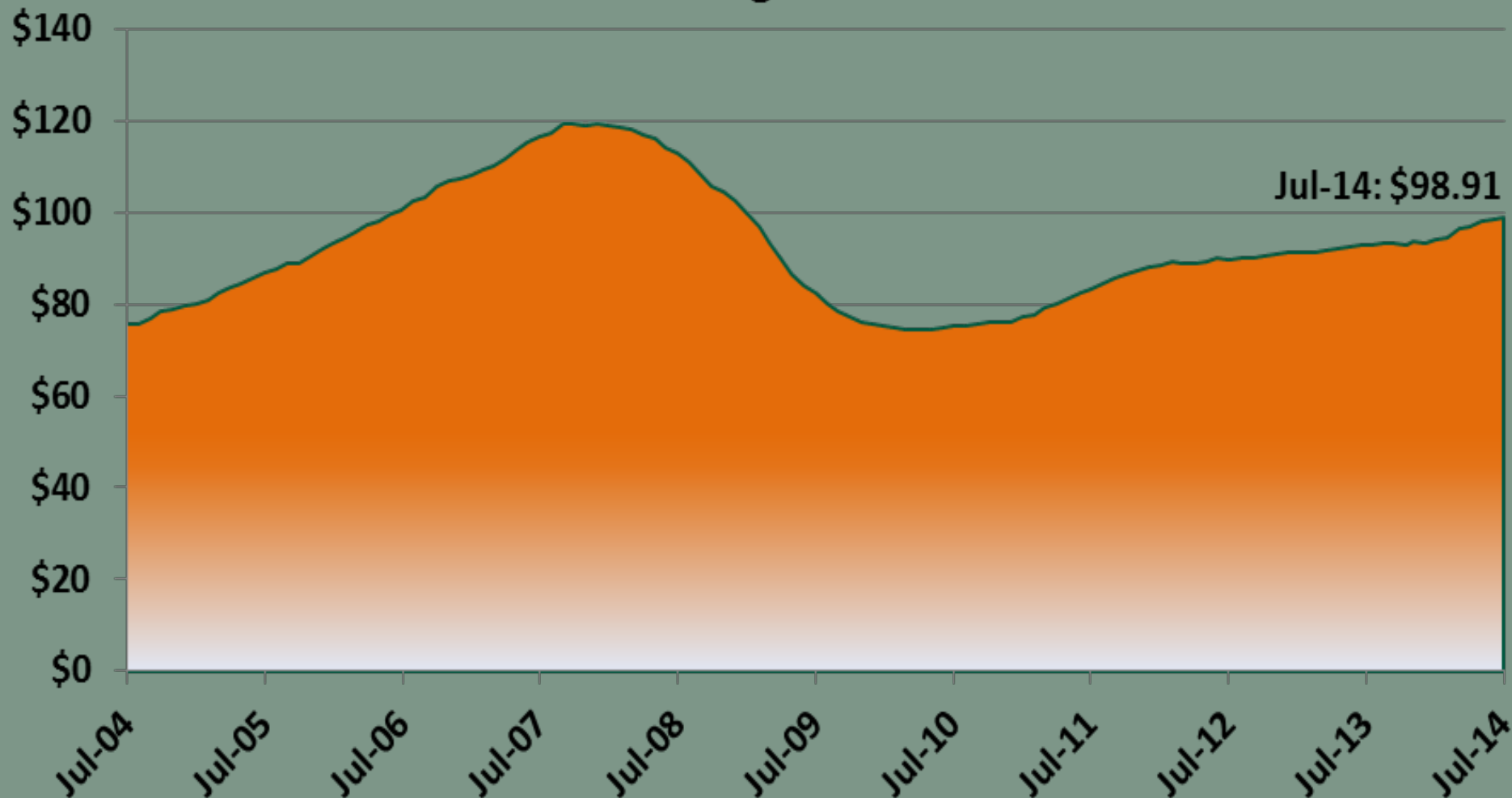


Jul-14: 3.38M

Source: LVCVA.

12MMA - Hotel Revenue per Available Room: 7/2004-7/2014

Las Vegas MSA

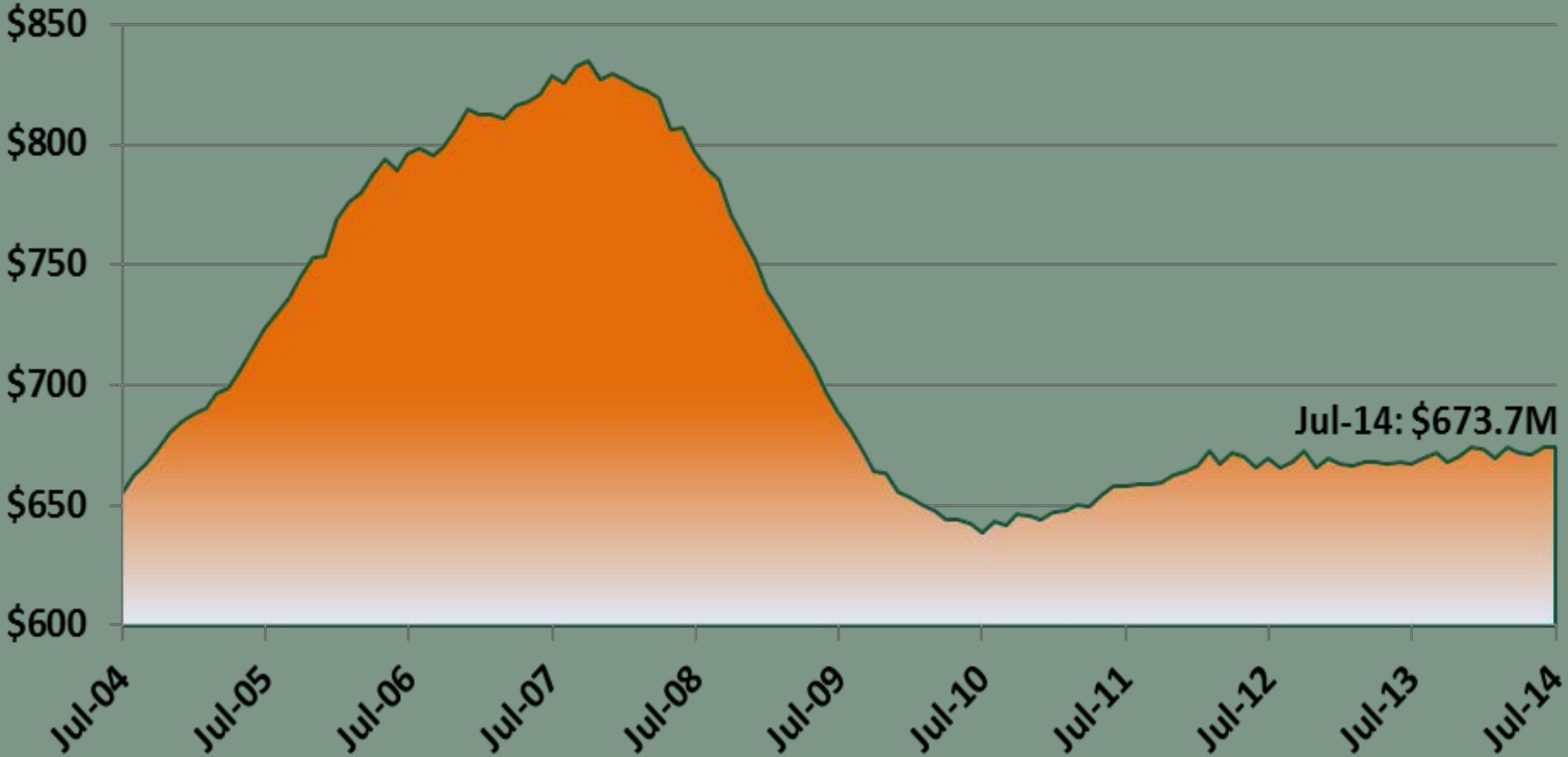


Source: LVCVA.

12MMA - Gaming Revenue net Baccarat: 7/2004-7/2014

Clark County

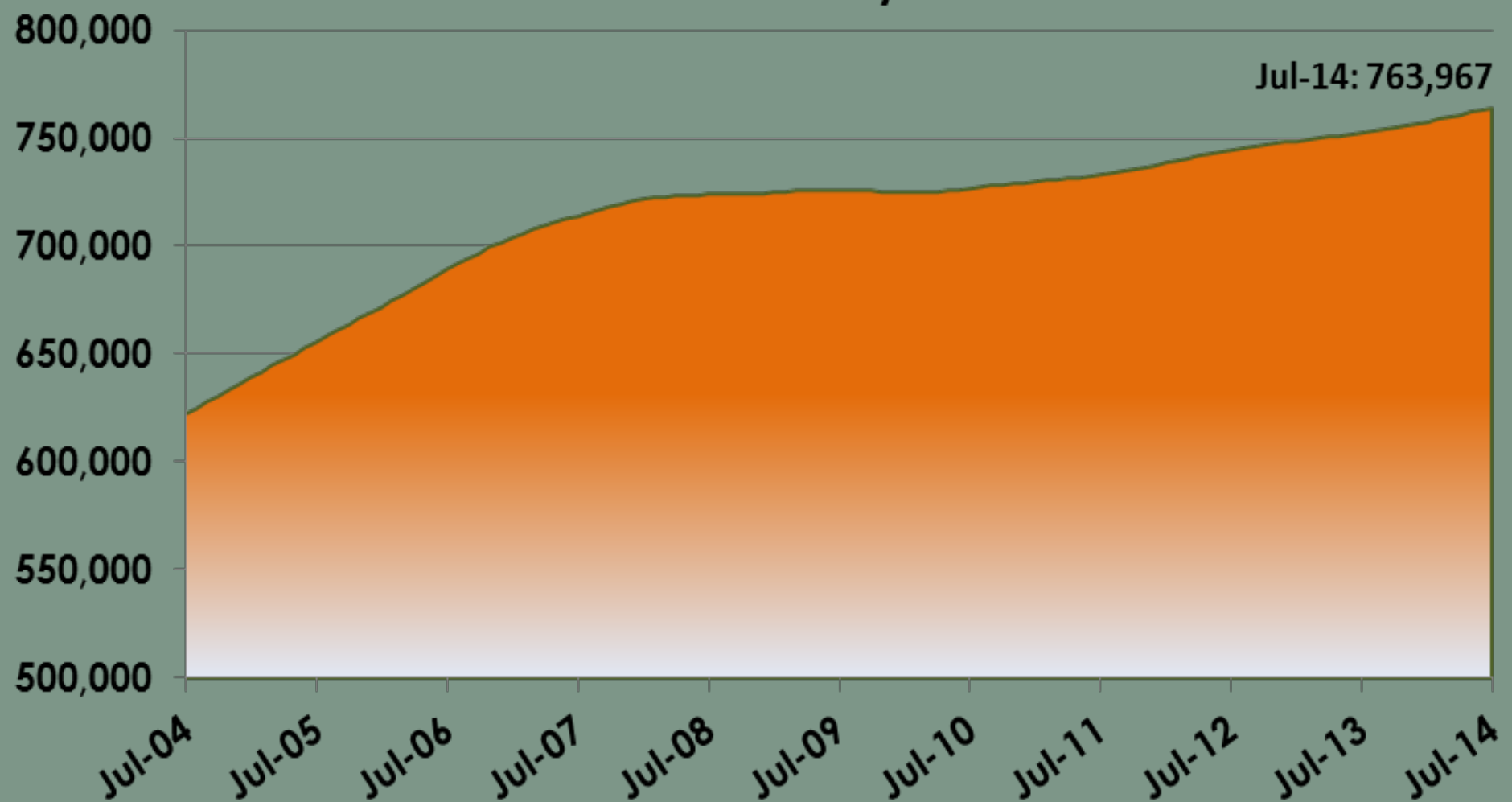
In Millions



Jul-14: \$673.7M

Source: Nevada Gaming Control Board.

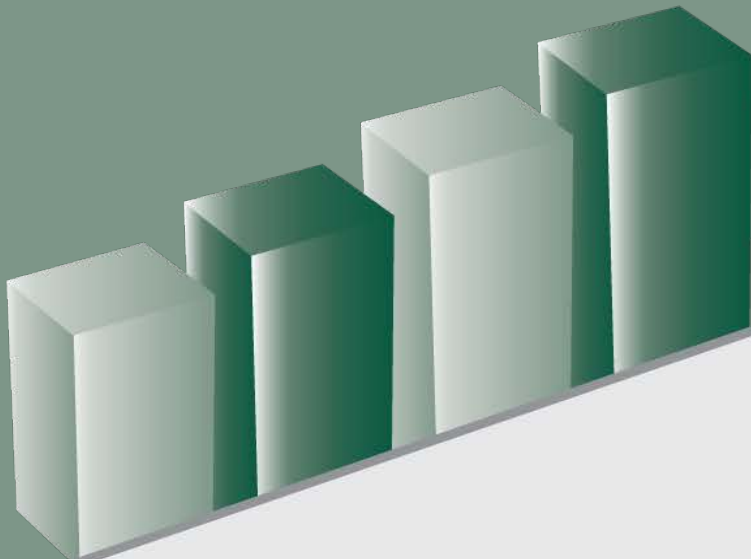
12MMA - Electric Meter Hookups: 7/2004-7/2014 Clark County



Jul-14: 763,967

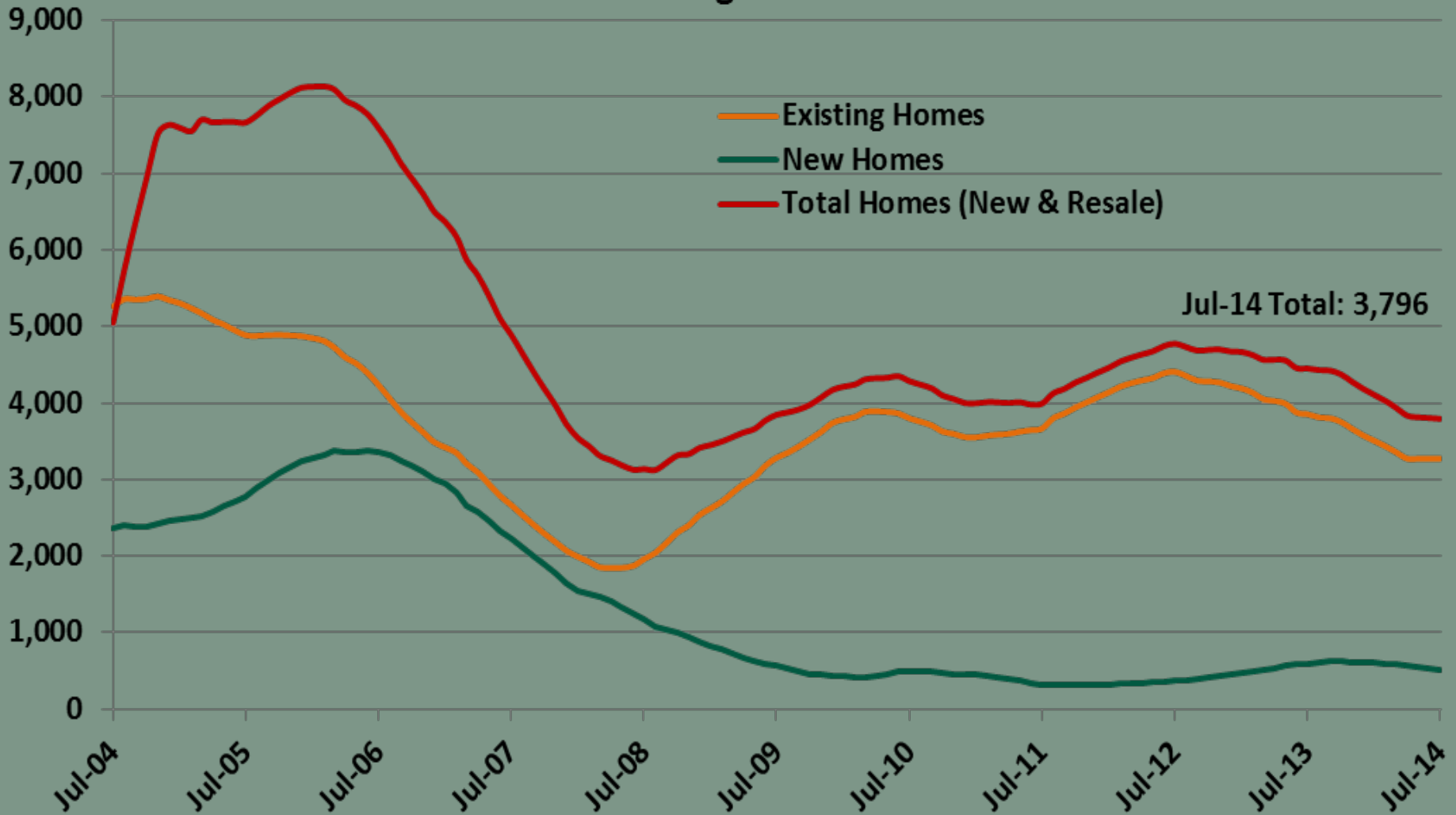
Source: NV Energy.

REAL ESTATE



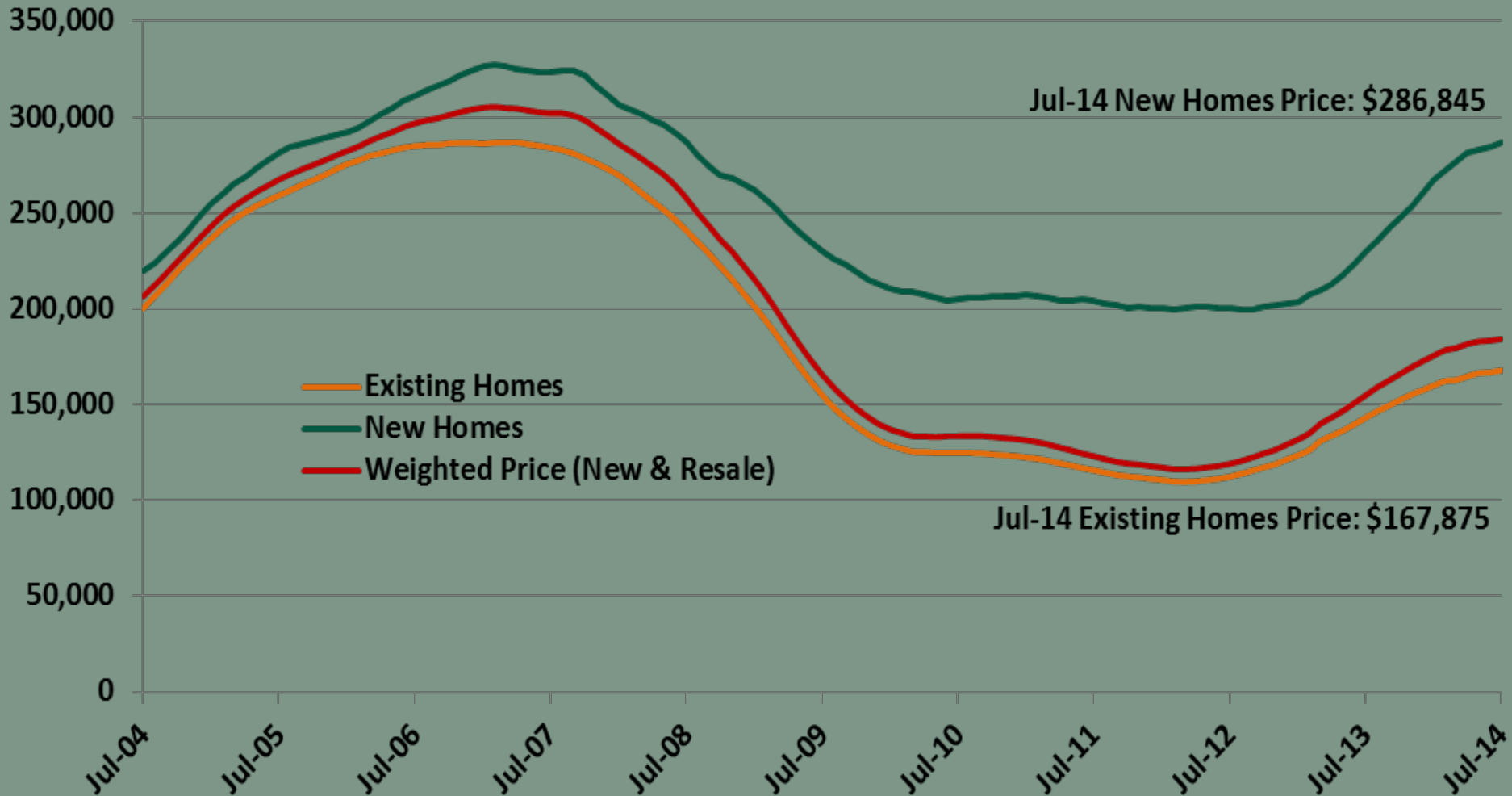
12MMA - Home Sales: 7/2004-7/2014

Las Vegas MSA



Source: Home Builder's Research.

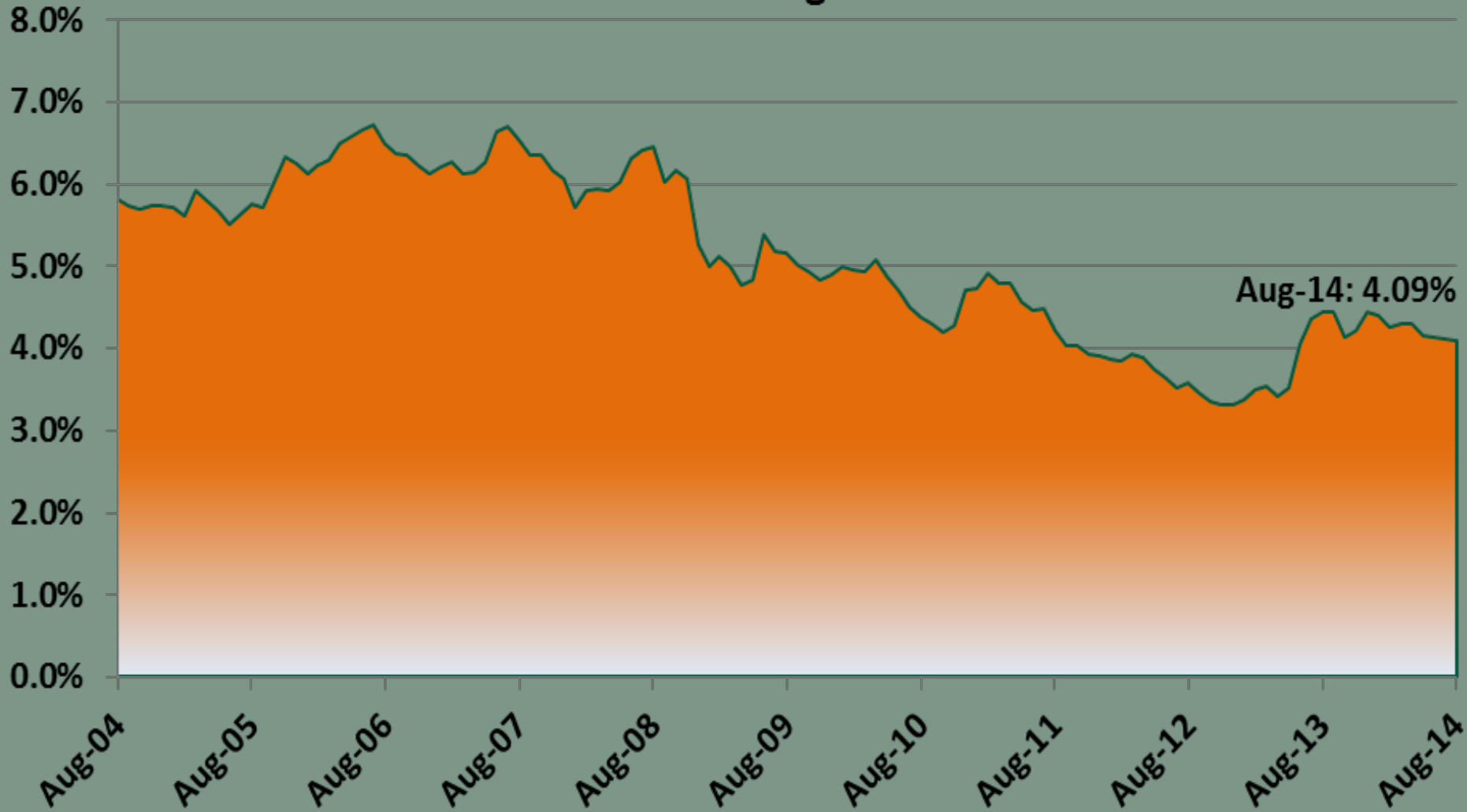
12MMA - Median Home Price: 7/2004-7/2014 Las Vegas MSA



Source: Home Builder's Research.

30-Year Fixed-Rate Mortgage: 8/2004-8/2014

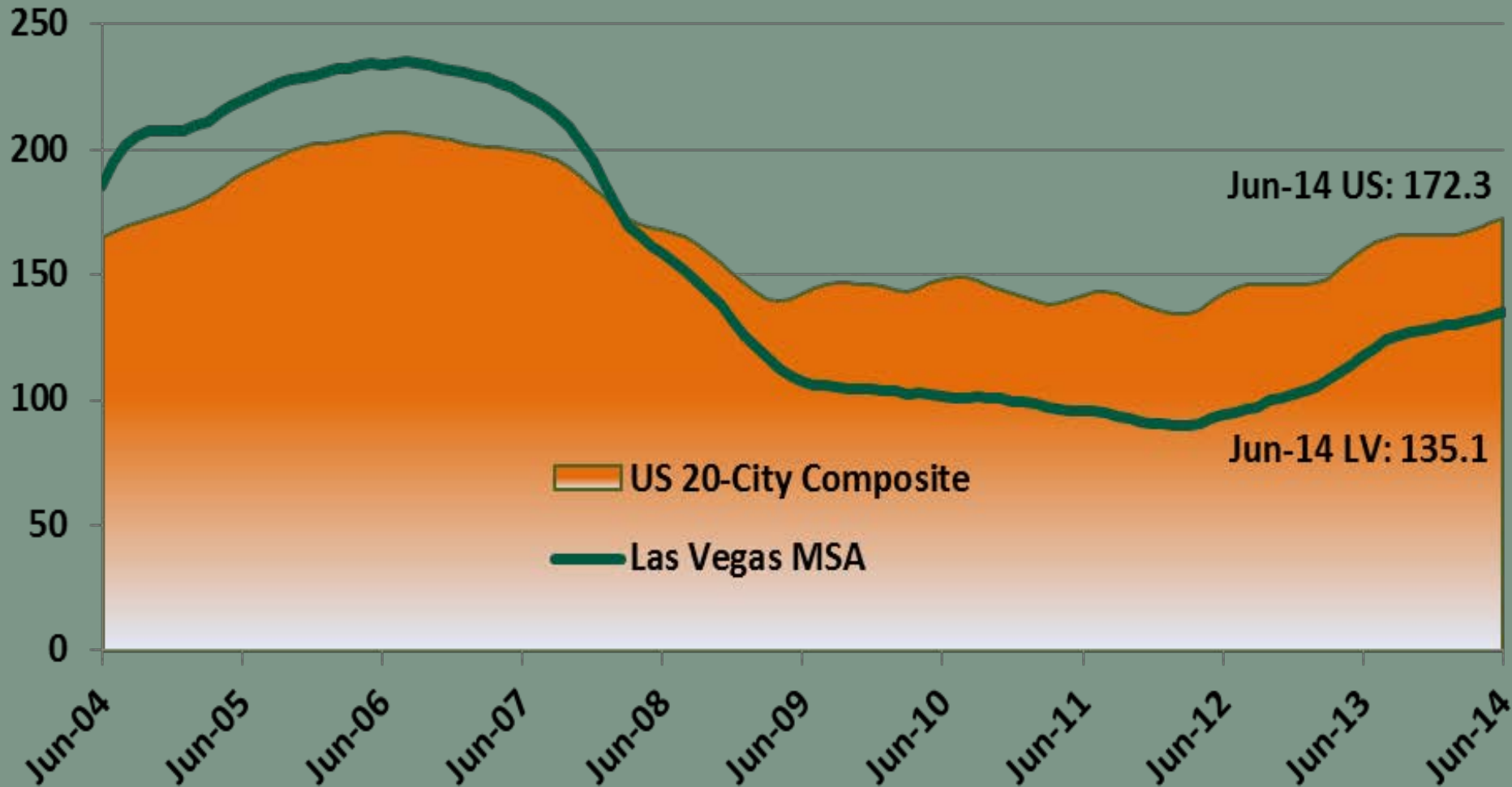
Western Region



Source: St. Louis Federal Reserve.

Case-Shiller Home Price Index: 6/2004-6/2014

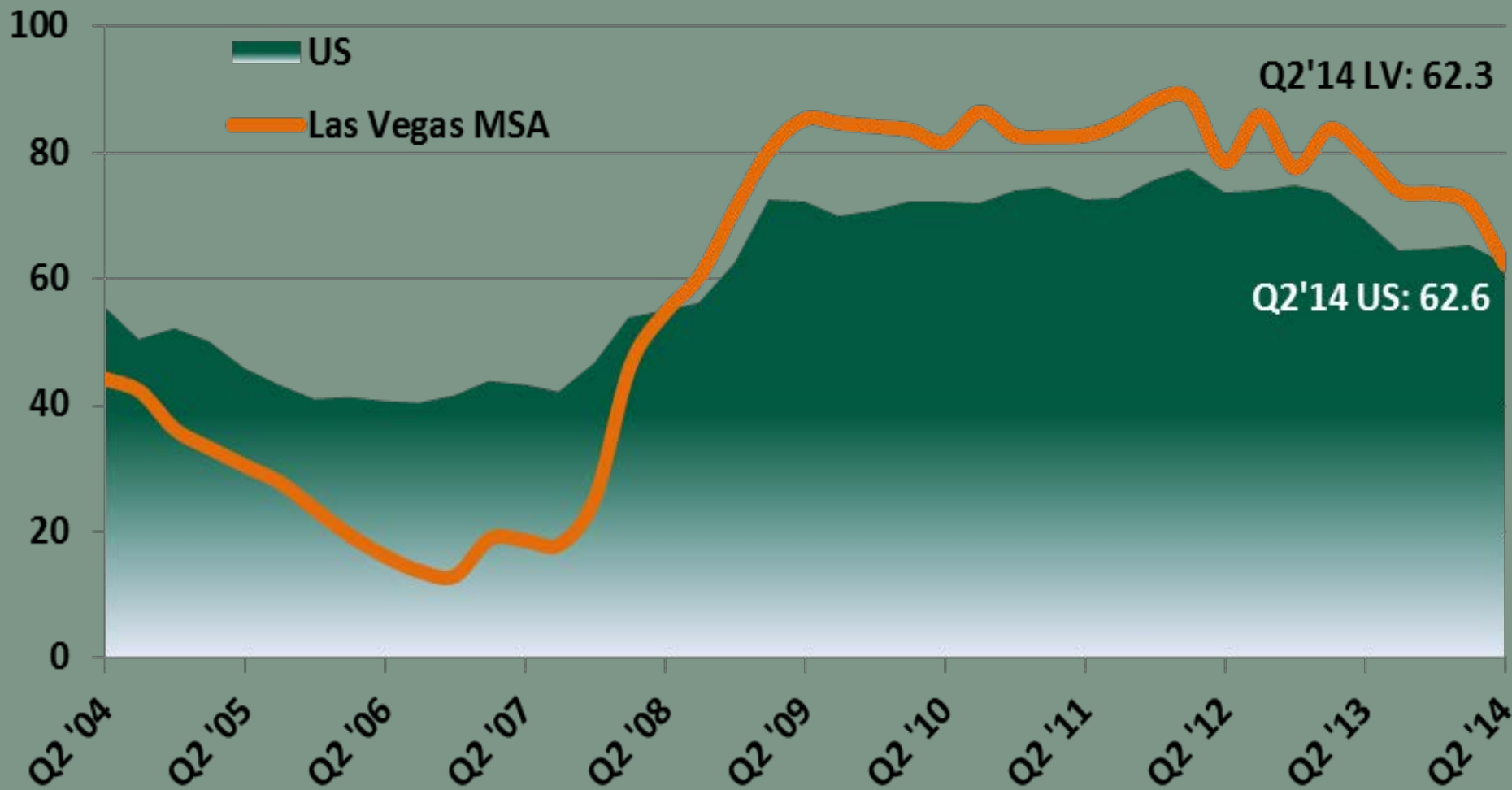
US 20-City Composite & Las Vegas MSA



Source: Standard & Poor's.

Housing Affordability Index: Q2/04-Q2/14

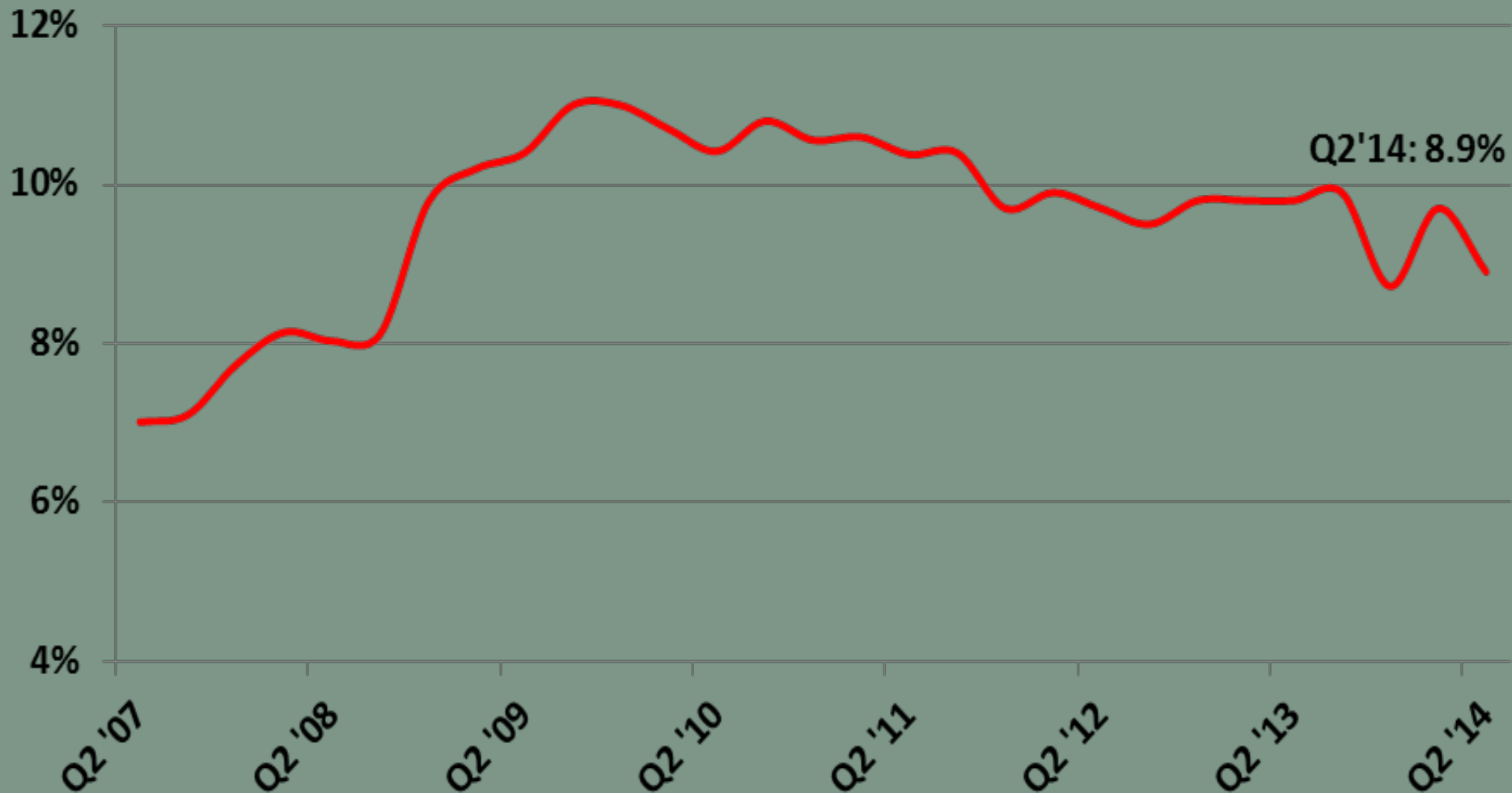
US & Las Vegas MSA



Source: NAHB/Wells Fargo.

Apartment Market Vacancy: Q2/07-Q2/14

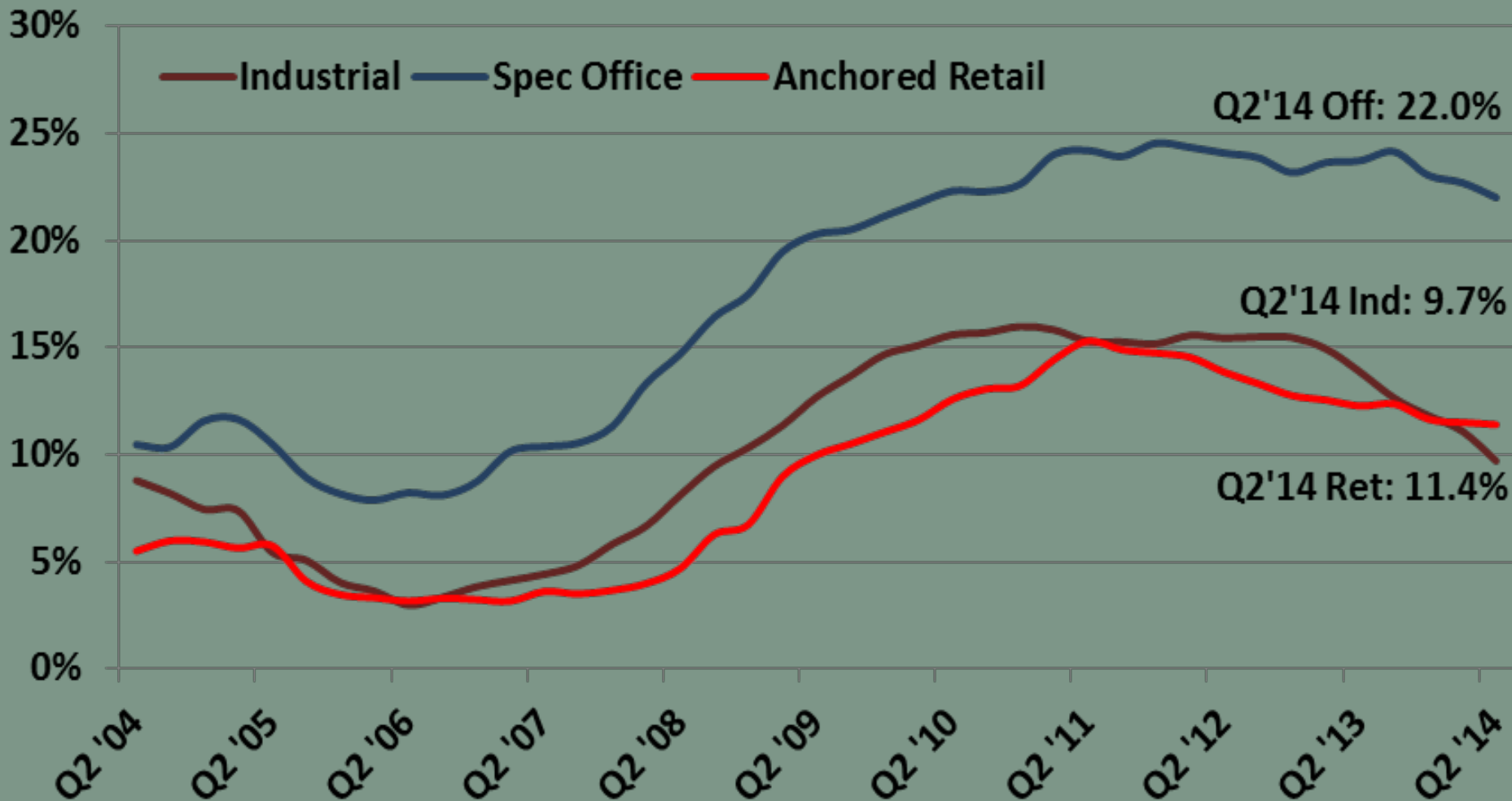
Las Vegas MSA



Source: Lied Institute for Real Estate Studies, UNLV.

Commercial Market Vacancy: Q2/04-Q2/14

Las Vegas MSA



Source: RCG Economics.

RCG ECONOMICS

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