

Southern Nevada Comparative Market Analysis

Southern Nevada’s ranking within the top 30 largest MSAs



Economic

POPULATION GROWTH¹

10_{/30}

1=Highest Population Growth
30=Lowest Population Growth

GDP GROWTH²

10_{/30}

1=Highest GDP Growth
30=Lowest GDP Growth

COST OF LIVING INDEX³

9_{/30}

1=Lowest Cost of Living
30=Highest Cost of Living

HOUSING OPPORTUNITY INDEX⁴

8_{/28}

1=Most Affordable MSA
28=Least Affordable MSA

HACHMAN DIVERSITY INDEX⁵

14_{/14}

1=Most Diverse MSA
14=Least Diverse MSA

Employment

ESTABLISHMENT-BASED
EMPLOYMENT GROWTH⁶

3_{/30}

1=Highest Employment Growth
30=Lowest Employment Growth

LABOR FORCE
GROWTH⁷

8_{/30}

1=Highest Labor Force Growth
30=Lowest Labor Force Growth

UNEMPLOYMENT
RATE⁸

26_{/30}

1=Lowest Unemployment Rate
30=Highest Unemployment Rate

AVG. ANNUAL WAGE –
PRIVATE⁹

28_{/30}

1=Highest Wages
30=Lowest Wages

AVG. ANNUAL WAGE –
MANUFACTURING¹⁰

24_{/24}

1=Highest Wages
24=Lowest Wages

PER CAPITA PERSONAL
INCOME GROWTH¹¹

16_{/29}

1=Highest Income Growth
29=Lowest Income Growth

GDP
PER EMPLOYEE¹²

27_{/30}

1=Highest GDP Per Employee
30=Lowest GDP Per Employee

Fiscal

CORPORATE INCOME
TAX RATE¹³

None

9 states without a corporate
income tax rate

INDIVIDUAL INCOME
TAX RATE¹⁴

None

7 states without an individual
income tax rate

PROPERTY
TAX RATE¹⁵

3_{/30}

1=Lowest Tax Rate
30=Highest Tax Rate

SALES
TAX RATE¹⁶

24_{/30}

1=Lowest Tax Rate
30=Highest Tax Rate

COMBINED SALES
TAX RATE¹⁷

19_{/30}

1=Lowest Tax Rate
30=Highest Tax Rate

PAYROLL
TAX¹⁸

11_{/18}

1=Lowest Payroll Tax Rate
18=Highest Payroll Tax Rate

UNEMPLOYMENT
INSURANCE TAX¹⁹

5_{/30}

1=Lowest Effective Rate
30=Highest Effective Rate

WORKERS' COMP.
COST²⁰

3_{/30}

1=Lowest Cost Per \$100
30=Highest Cost Per \$100

Business Expenses

OFFICE MARKET
AVG. ASKING RENTS PSF²¹

5_{/16}

1=Lowest Rent PSF
16=Highest Rent PSF

INDUSTRIAL MARKET
AVG. ASKING RENTS PSF²²

8_{/15}

1=Lowest Rent PSF
15=Highest Rent PSF

COMMERCIAL
ELECTRIC RATES (PER kWh)²³

5_{/30}

1=Lowest Rate Per KWH
30=Highest Rate Per KWH

INDUSTRIAL
ELECTRIC RATES (PER kWh)²⁴

8_{/30}

1=Lowest Rate Per KWH
30=Highest Rate Per KWH

COMMERCIAL NATURAL GAS
RATES (PER 1,000 CU.FT.)^{24,25}

1_{/28}

1= Lowest Rate Per KWH
28=Highest Rate Per KWH

INDUSTRIAL NATURAL GAS
RATES (PER 1,000 CU.FT.)^{25,26}

5_{/23}

1=Lowest Rate Per KWH
23=Highest Rate Per KWH

Southern Nevada Comparative Market Analysis

Las Vegas MSA ranking evaluated against 29 selected comparable MSAs

Notes

Data shown as “N.A.” are not available or not applicable for the respective MSA.

¹**Population Growth** Source: U.S. Census Bureau, ACS 2025 1-year data. Growth is for metropolitan areas.

²**GDP Growth** Source: Bureau of Economic Analysis (BEA), 2024 and 2023. Growth is for counties.

³**Cost of Living Index** Source: Center for Regional Economic Competitiveness, Q1 2026. Indicator is for metropolitan areas.

⁴**Housing Opportunity Index** Source: National Association of Homebuilders (NAHB), Q1 2026. Indicator is for metropolitan areas.

⁵**Hachman Diversity Index** Source: Applied Analysis, May 2026. Indicator is for metropolitan areas.

⁶**Establishment-Based Employment Growth** Source: Bureau of Labor Statistics (BLS) CES, July 2026, total non-farm employment, not seasonally adjusted. Growth is for metropolitan areas.

⁷**Labor Force Growth** Source: BLS LAUS, June 2026, total labor force, not seasonally adjusted. Growth is for metropolitan areas.

⁸**Unemployment Rate** Source: BLS LAUS, June 2026, unemployment rate, not seasonally adjusted. Indicator is for metropolitan areas.

⁹**Avg. Annual Wage – Private** Source: BLS QCEW, 2024. Indicator is for metropolitan areas.

¹⁰**Avg. Annual Wage – Manufacturing** Source: BLS QCEW, 2024. Indicator is for metropolitan areas.

¹¹**Per Capita Personal Income Growth** Source: BEA, 2024. Growth is for counties.

¹²**GDP per Employee** Sources: BEA; BLS; 2024. Value calculated as current GDP divided by total non-farm employees for each county.

¹³**Corporate Income Tax Rate** Source: Tax Foundation, 2026 Facts and Figures. Rate is for state and local areas.

¹⁴**Individual Income Tax Rate** Source: Tax Foundation, 2026 Facts and Figures. Rate is for state and local areas.

¹⁵**Property Tax Rate** Source: Tax Foundation, 2026 Facts and Figures. Rate is for state and local areas.

¹⁶**Sales Tax Rate** Source: Tax Foundation, 2026 Facts and Figures. Rate is statewide.

¹⁷**Combined Sales Tax Rate** Source: Tax Foundation, 2026. Rate is for state and local areas.

¹⁸**Payroll Tax** Source: State of Nevada Department of Taxation, 2026; payroll tax representative of modified business tax for general businesses. Rate is for state and local areas.

¹⁹**Unemployment Insurance Tax** Source: ADP, 2026 unemployment tax (max rate); in some instances, unemployment tax rate supplemented from respective state government website. Rate is for state and local areas.

²⁰**Workers’ Compensation Cost** Source: Oregon Department of Consumer and Business Services, 2026. Indicator is for state and local areas.

²¹**Office Market Avg. Asking Rents PSF** Source: CBRE, Q2 2026. Indicator is for metropolitan areas.

²²**Industrial Market Avg. Asking Rents PSF** Source: CBRE, Q2 2026. Indicator is for metropolitan areas.

²³**Commercial Electric Rates** Source: U.S. Energy Information Administration (EIA), April 2026 trailing 12-month; commercial electric rates (per kWh). Rates are statewide.

²⁴**Industrial Electric Rates** Source: U.S. Energy Information Administration (EIA), April 2026 trailing 12-month; industrial electricity rate (per kWh). Rates are statewide.

²⁵**Commercial Natural Gas Rates** Source: EIA, 2025; commercial natural gas rates (per 1,000 cu.ft.). Rates are statewide. (New York MSA is comprised of multiple states. Data is representative of the state of New York only.

²⁶**Industrial Natural Gas Rates** Source: EIA, 2025; industrial natural gas rates (per 1,000 cu.ft.). Rates are statewide. (New York MSA is comprised of multiple states. Data is representative of the state of New York only.

Locations Used

Top 30 Metropolitan Statistical Areas (MSA)	Representative County	State
Las Vegas-Henderson-North Las Vegas	Clark	Nevada
Charlotte-Concord-Gastonia	Mecklenburg	North Carolina
Orlando-Kissimmee-Sanford	Orange	Florida
Austin-Round Rock-San Marcos	Travis	Texas
Phoenix-Mesa-Chandler	Maricopa	Arizona
San Diego-Chula Vista-Carlsbad	San Diego	California
Houston-Pasadena-The Woodlands	Harris	Texas
Dallas-Fort Worth-Arlington	Dallas	Texas
Sacramento-Roseville-Folsom	Sacramento	California
New York-Newark-Jersey City	New York	New York
Cincinnati	Hamilton	Ohio
San Antonio-New Braunfels	Bexar	Texas
San Francisco-Oakland-Fremont	San Francisco	California
Minneapolis-St. Paul-Bloomington	Hennepin	Minnesota
Philadelphia-Camden-Wilmington	Philadelphia	Pennsylvania
Seattle-Tacoma-Bellevue	King	Washington
Atlanta-Sandy Springs-Roswell	Fulton	Georgia
Chicago-Naperville-Elgin	Cook	Illinois
Tampa-St. Petersburg-Clearwater	Hillsborough	Florida
Riverside-San Bernardino-Ontario	Riverside	California
Los Angeles-Long Beach-Anaheim	Los Angeles	California
St. Louis MSA	St. Louis	Missouri
Miami-Fort Lauderdale-West Palm Beach	Miami-Dade	Florida
Pittsburgh	Allegheny	Pennsylvania
Boston-Cambridge-Newton	Suffolk	Massachusetts
Denver-Aurora-Centennial	Denver	Colorado
Baltimore-Columbia-Towson	Baltimore	Maryland
Detroit-Warren-Dearborn	Wayne	Michigan
Portland-Vancouver-Hillsboro	Multnomah	Oregon
Washington-Arlington-Alexandria	Washington, D.C.	Washington, D.C.