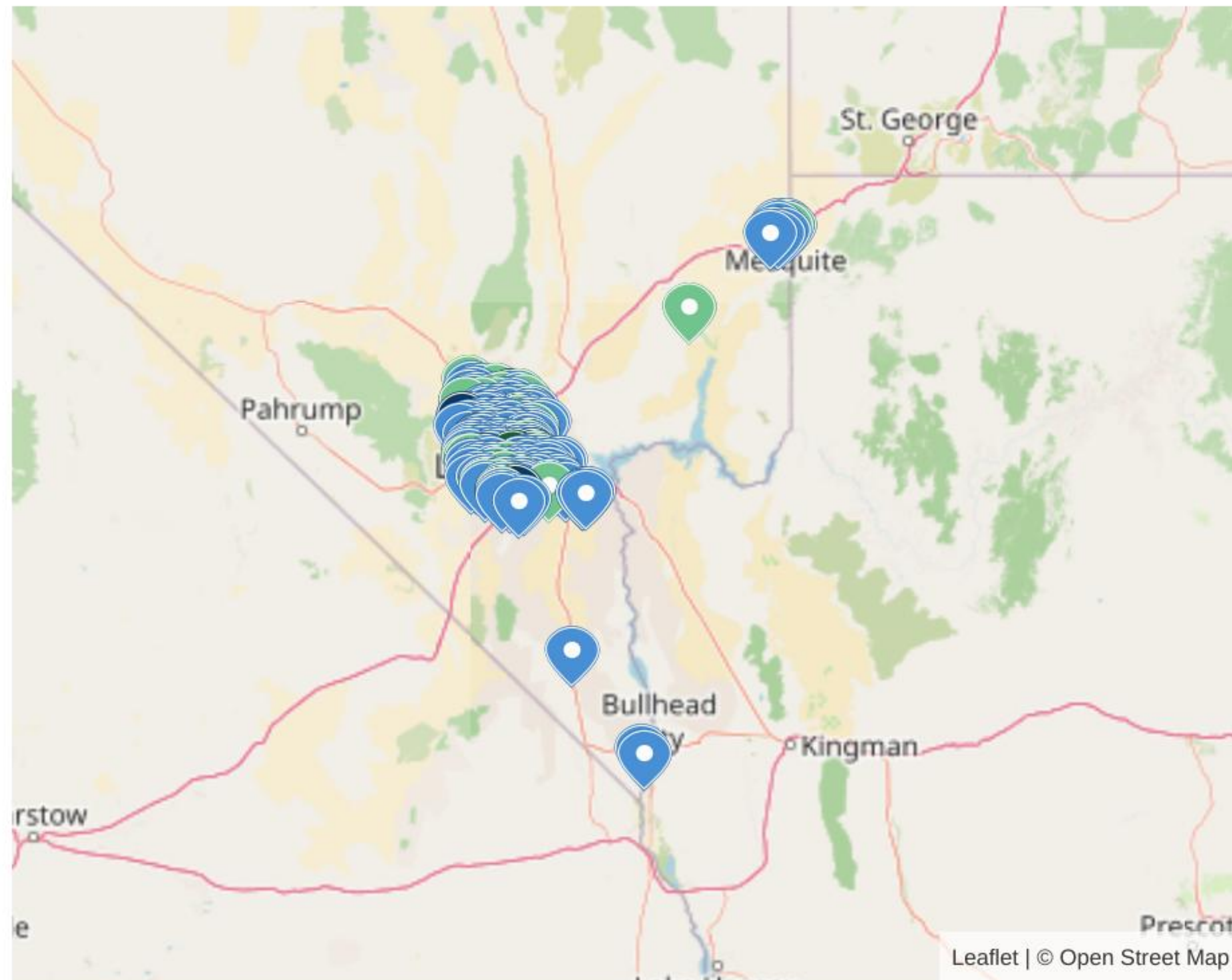


Self Storage Market Summary

LAS VEGAS – FEBRUARY 2026



Prospective Planned Under Construction Completed Abandoned Deferred

The **Las Vegas** market area centers on **Clark** county, where residents represent a total **2.42** million people. Over the last three years population has changed by **83,050** people or **3.55%**, which compares to **2.44%** population growth nationally.

As of February 2026, **Las Vegas** features **339** self storage properties, with **33** completed in the last three years, **7** under construction, **29** planned and **1** prospective. New supply in the pipeline in **Las Vegas** represents **12.7%**, which is higher than the national level of **8.4%**, while recently delivered net rentable sq. ft. exceed the national average. **Las Vegas** has a higher percentage of class A properties than the nation, and above average percentage of properties with climate-controlled units.

The largest owner in the market is **Extra Space Storage** with **53** properties. The largest manager in the market is **Extra Space Storage** with **70** stores. REITs own **51.0%** of net rentable sq. ft. in market, compared to **33.4%** at the national level and manage **59.0%** of net rentable sq. ft., compared to **42.5%** at the national level.

LAS VEGAS INVENTORY

	Properties	Net Rentable Sq. Ft.	Rank (out of 198 markets)*
Completed	302	21,834,493	23
Lease Up (T36 Month)**	33	2,977,478	8
Under Construction	7	662,746	18
Planned	29	2,118,902	10
Prospective	1	31,556	77

*Ranks based on number of markets with completed properties

**Lease Up (T36 Month) data is included in the completed totals

SUPPLY CHARACTERISTICS

	Las Vegas	Rank*	National
% Class A (Properties)	49.3%	9	22.6%
% w/ Climate-Control (Properties)	81.1%	32	64.4%
Average Year Built	2002	7	2000
Average Size (NRSF)	72,300	27	62,853
Average 3-Mile Saturation	10.88	115	12.13
Average 5-Mile Saturation	10.41	89	10.12

LAS VEGAS – FEBRUARY 2026

LAS VEGAS RENTS AND RENT GROWTH

	Las Vegas	Rank (out of 195 markets)*	National
February 2026			
Annual Rent PSF - Combined Units**	\$15.20	77	\$16.10
Annual Rent PSF - CC Units	\$16.32	104	\$17.55
Annual Rent PSF - NCC Units	\$14.42	62	\$15.11
Rent Growth - Combined Units**	-2.98%	149	-1.15%
Rent Growth - CC Units	-2.81%	138	-1.03%
Rent Growth - NCC Units	-3.13%	150	-1.25%
Trailing 12-Months February 2026			
Annual Rent PSF - Combined Units**	\$15.60	64	\$16.56
Annual Rent PSF - CC Units	\$16.78	89	\$18.15
Annual Rent PSF - NCC Units	\$14.78	56	\$15.48
Rent Growth - Combined Units**	-2.75%	148	-0.05%
Rent Growth - CC Units	-1.11%	126	0.44%
Rent Growth - NCC Units	-3.98%	148	-0.41%

*Number of markets with available rent data

**For 5x5, 5x10, 10x10, 10x15, 10x20 & 10x30 units

Advertised Annualized Rates PSF - Combined Units



Advertised Rate Growth - Combined Units



Advertised Rate Growth - Combined Units

