



# Monthly Housing Market Update

September 2018





# Housing Snapshot



## SINGLE-FAMILY UNITS

# UNITS SOLD

2,436

▼ -16.4%

MEDIAN PRICE

\$300,000

▲ +13.2%

# NEW LISTINGS

3,728

▲ +14.1%

MEDIAN PRICE

\$315,000

▲ +12.5%

# UNITS AVAILABLE

6,148

▲ +23.7%

EFFECTIVE AVAILABILITY

2.5 Months

▲ +48.0%



## CONDO/TOWNHOUSE UNITS

# UNITS SOLD

569

▲ -13.4%

MEDIAN PRICE

\$170,000

▲ +21.4%

# NEW LISTINGS

905

▲ +23.5%

MEDIAN PRICE

\$170,000

▲ +17.2%

# UNITS AVAILABLE

1,356

▲ +99.4%

EFFECTIVE AVAILABILITY

2.4 Months

▲ +130.3%

Notes: Growth rates are compared to the prior year. Availability reflects inventory excluding those with offers.



# Market Statistics

## Single-Family Units



## Condo/Townhouse Units



	Current Value September 2018	Growth From August 2018	Growth From September 2017	Current Value September 2018	Growth From August 2018	Growth From September 2017
<b>Units Sold</b>						
No. of Units Sold	2,436	-20.7%	-16.4%	569	-29.6%	-13.4%
Median Price of Units Sold	\$300,000	+1.7%	+13.2%	\$170,000	+0.0%	+21.4%
Average Price of Units Sold	\$342,081	-2.1%	+10.7%	\$183,049	+1.0%	+16.9%
<b>New Listings</b>						
No. of New Listings	3,728	-13.3%	+14.1%	905	-15.0%	+23.5%
Median Price of New Listings	\$315,000	-0.9%	+12.5%	\$170,000	+0.0%	+17.2%
Average Price of New Listings	\$403,126	+0.1%	+13.0%	\$183,049	-1.8%	+13.1%
<b>Availability (Including Offers)</b>						
No. of Units Available	9,941	+1.3%	+2.7%	2,234	+6.3%	+34.8%
Median Price of Units Available	\$334,900	+0.0%	+11.7%	\$168,000	-0.6%	+15.9%
Average Price of Units Available	\$479,015	-0.3%	+6.9%	\$191,329	-0.3%	+12.6%
<b>Availability (Excluding Offers)</b>						
No. of Units Available	6,148	+5.7%	+23.7%	1,356	+14.5%	+99.4%
Median Price of Units Available	\$359,900	-1.4%	+2.8%	\$165,000	-1.2%	+0.6%
Average Price of Units Available	\$549,184	-1.9%	-3.5%	\$193,753	-0.7%	+2.3%
<b>Effective Months of Availability</b>	2.5	+33.3%	+48.0%	2.4	+62.6%	+130.3%
<b>Time on Market for Units Sold</b>						
	September 2018	August 2018	September 2017	September 2018	August 2018	September 2017
0 - 30 days	+70.1%	+71.8%	+68.3%	+75.2%	+76.0%	+79.8%
31 - 60 days	+16.5%	+15.7%	+14.6%	+15.1%	+14.2%	+9.9%
61 - 90 days	+6.9%	+5.8%	+6.9%	+5.3%	+4.5%	+5.0%
91 - 120 days	+3.1%	+3.2%	+3.8%	+3.2%	+2.4%	+1.7%
121+ days	+3.3%	+3.5%	+6.4%	+1.2%	+3.0%	+3.7%

See notes, methodology and definitions on page 14.

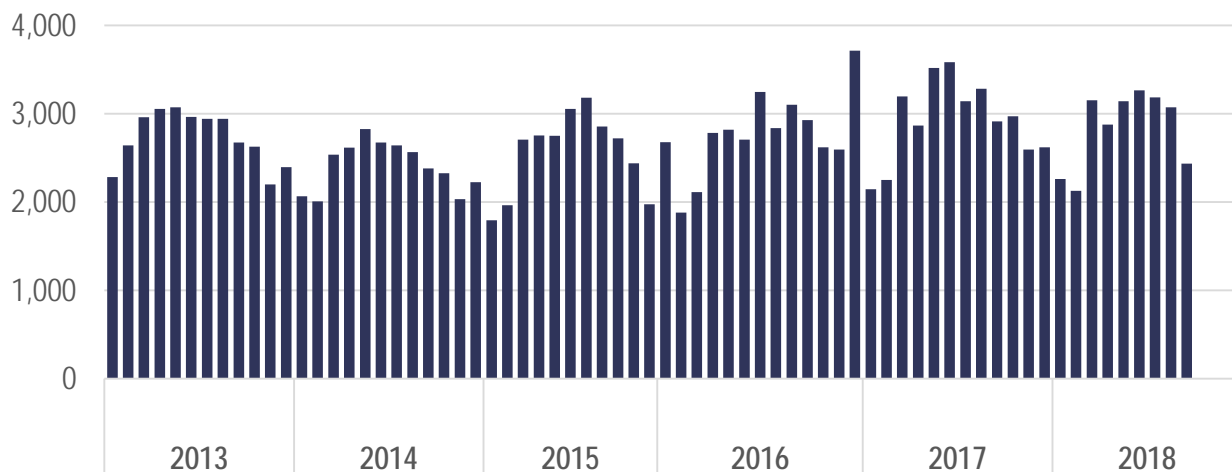


# Single-Family Market Trends



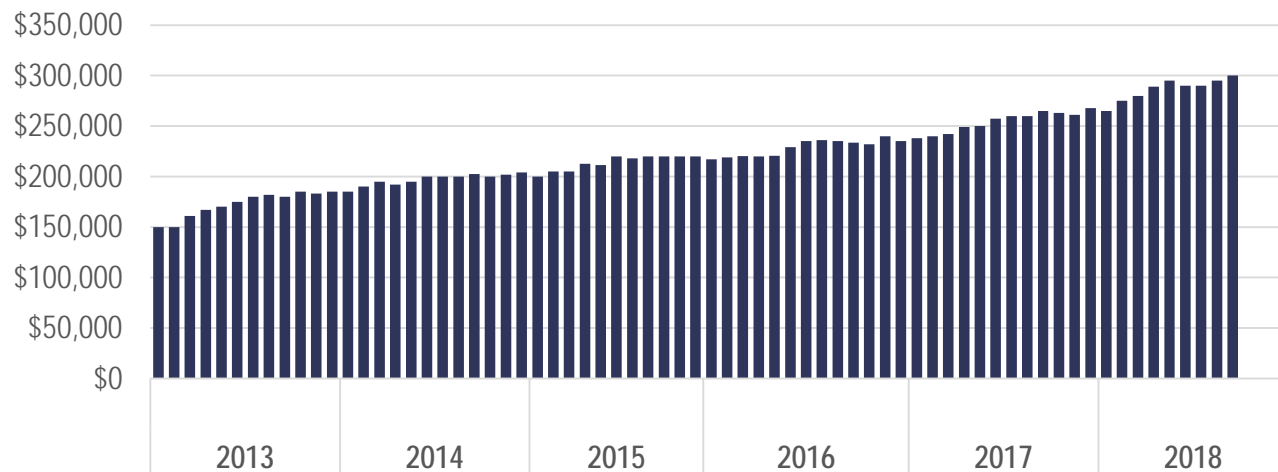
## Number of Closings

2,436 Units  
-20.7% vs. Prior Month  
-16.4% vs. Prior Year



## Median Closing Price

\$300,000  
+1.7% vs. Prior Month  
+13.2% vs. Prior Year

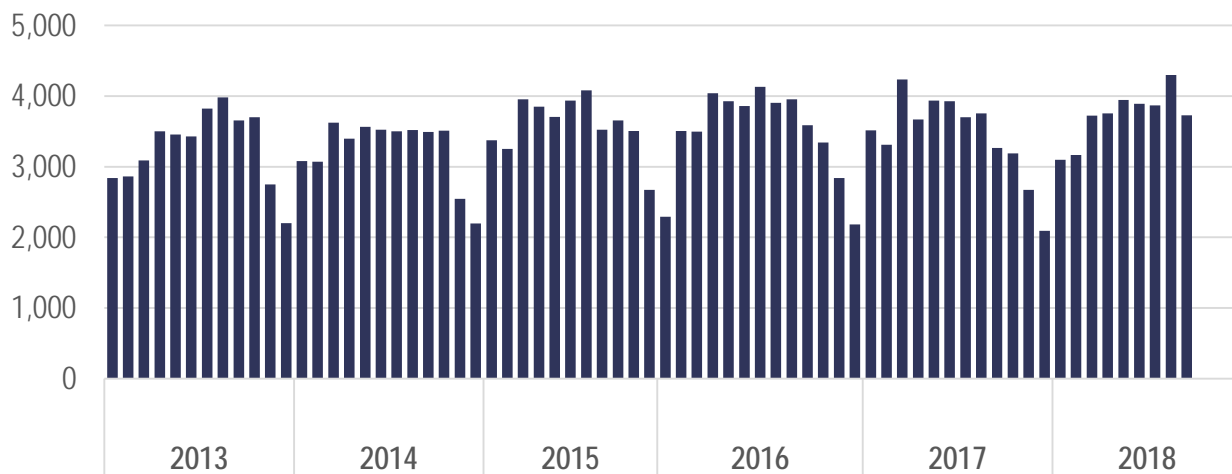


# Single-Family Market Trends



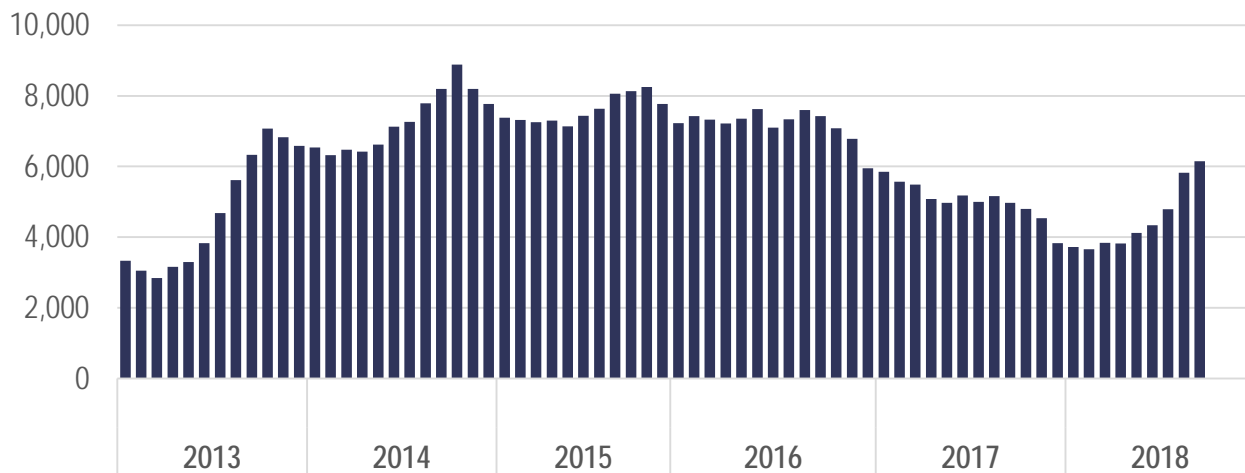
Number of New Listings

3,728 Units  
 -13.3% vs. Prior Month  
 +14.1% vs. Prior Year



Availability (Excl. Offers)

6,148 Units  
 +5.7% vs. Prior Month  
 +23.7% vs. Prior Year



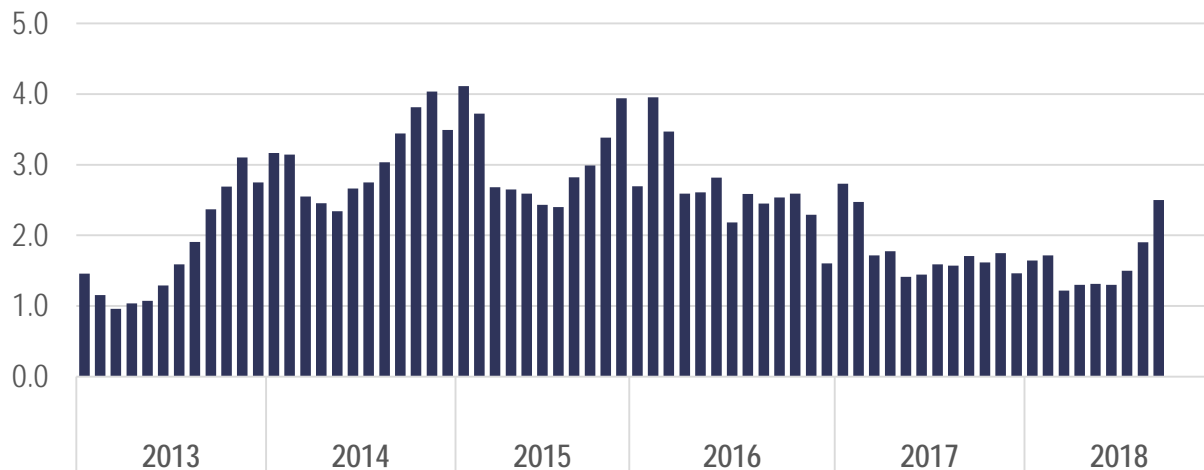


# Single-Family Market Trends



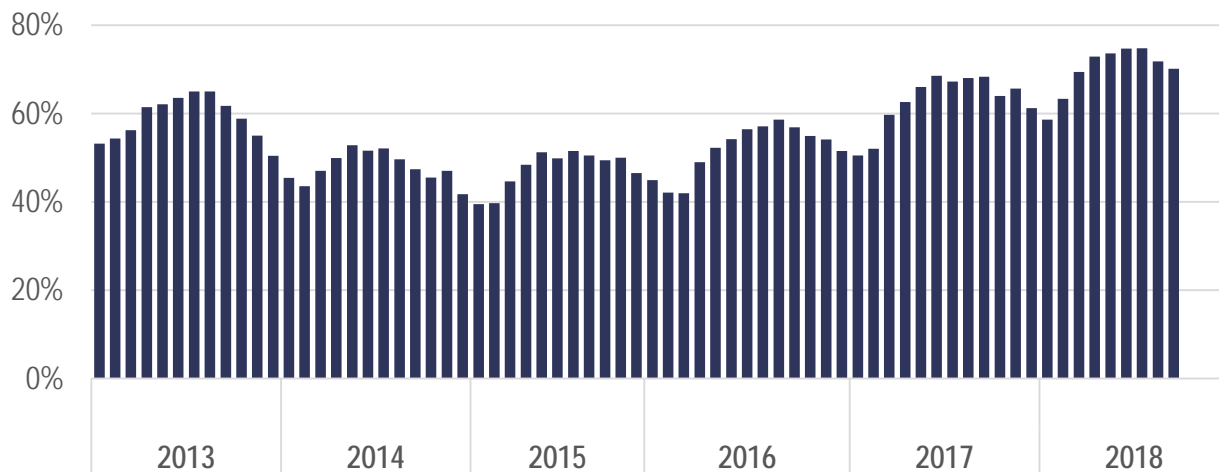
## Effective Months of Availability

2.5 Months  
+33.3% vs. Prior Month  
+48.0% vs. Prior Year



## Time on Market: 30 Days or Less

70.1% of Closings  
71.8% in Prior Month  
68.3% in Prior Year



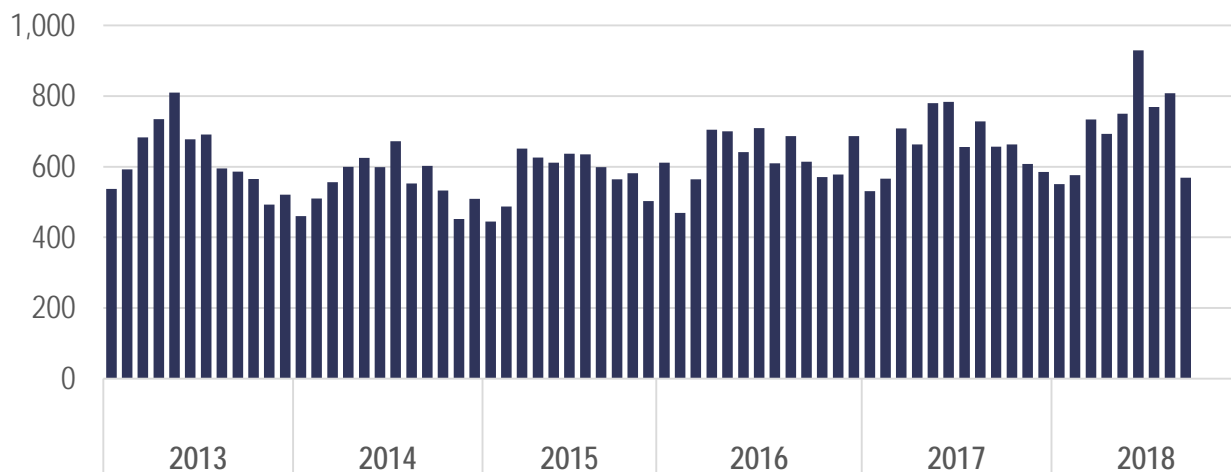


# Condo/Townhouse Market Trends



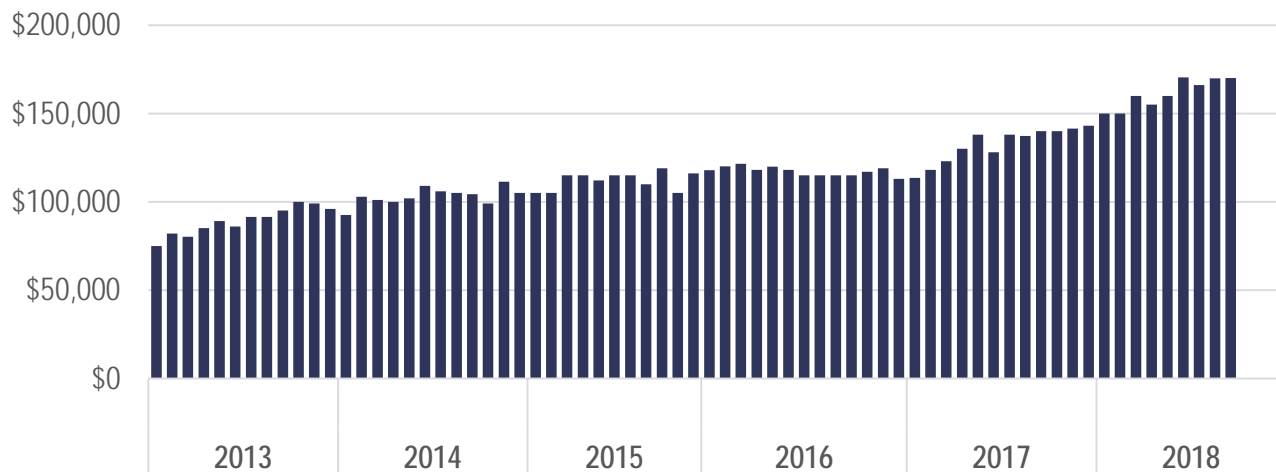
## Number of Closings

569 Units  
-29.6% vs. Prior Month  
-13.4% vs. Prior Year



## Median Closing Price

\$170,000  
+0.0% vs. Prior Month  
+21.4% vs. Prior Year



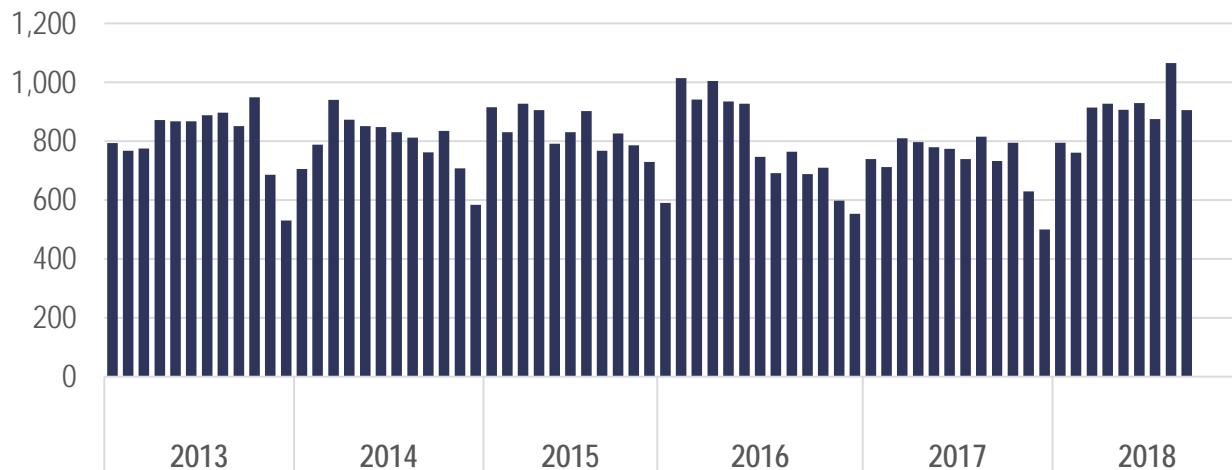


# Condo/Townhouse Market Trends



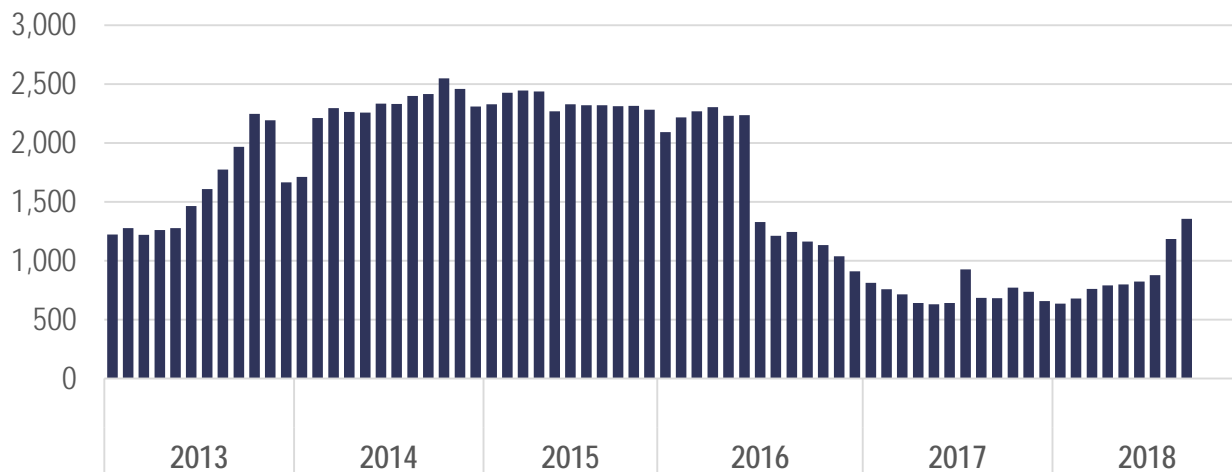
Number of New Listings

905 Units  
-15.0% vs. Prior Month  
+23.5% vs. Prior Year



Availability (Excl. Offers)

1,356 Units  
+14.5% vs. Prior Month  
+99.4% vs. Prior Year





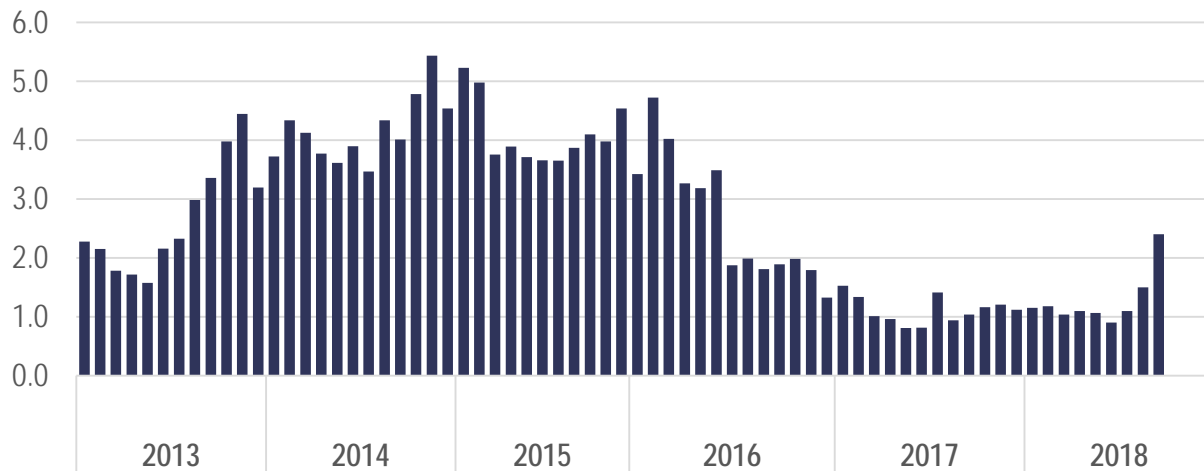


# Condo/Townhouse Market Trends



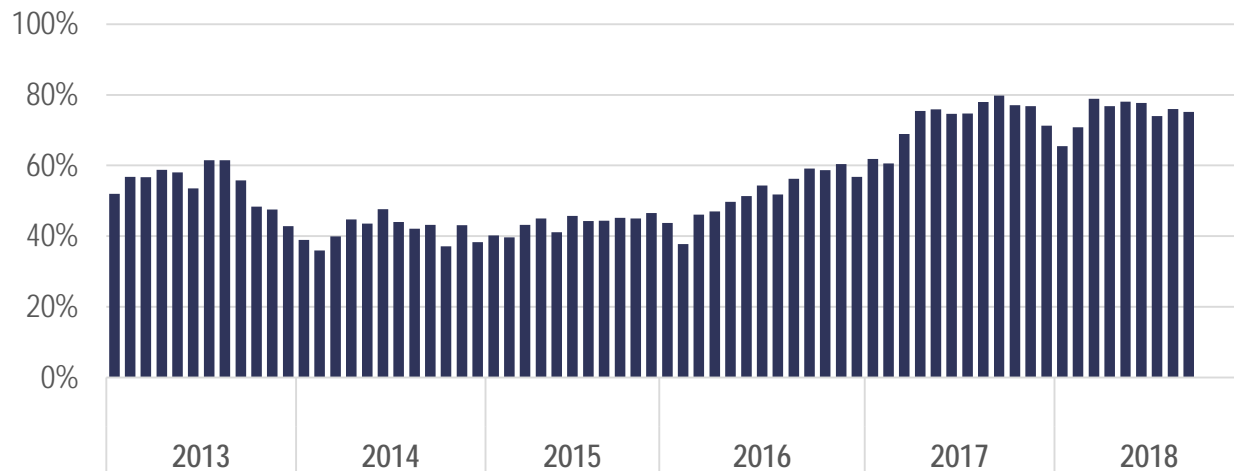
Effective Months of Availability

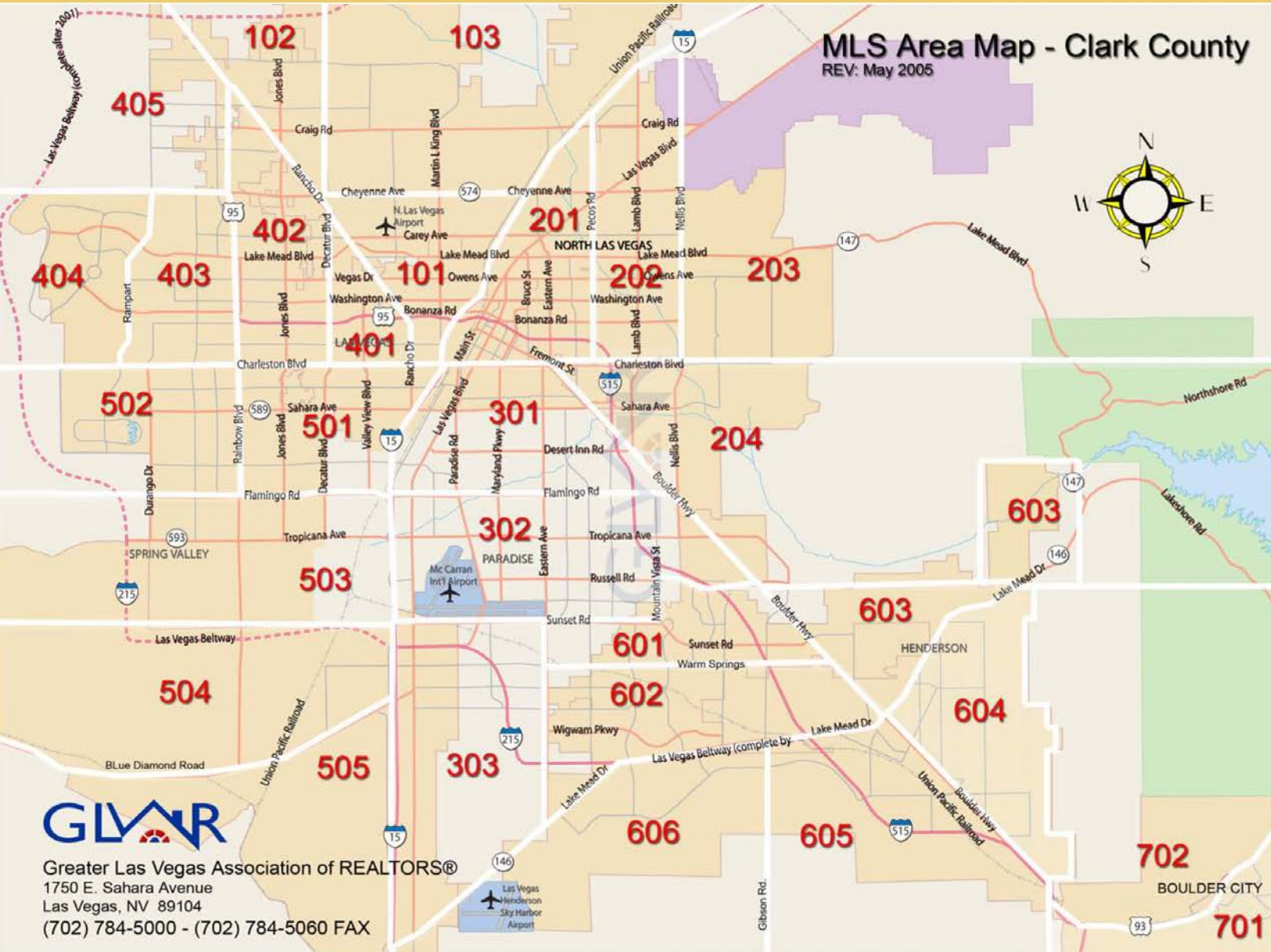
2.4 Months  
+62.6% vs. Prior Month  
+130.3% vs. Prior Year



Time on Market: 30 Days or Less

75.2% of Closings  
76.0% in Prior Month  
79.8% in Prior Year





Greater Las Vegas Association of REALTORS®  
1750 E. Sahara Avenue  
Las Vegas, NV 89104  
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MLS Areas: Urban Valley



# Housing Update by MLS Area: Urban Valley

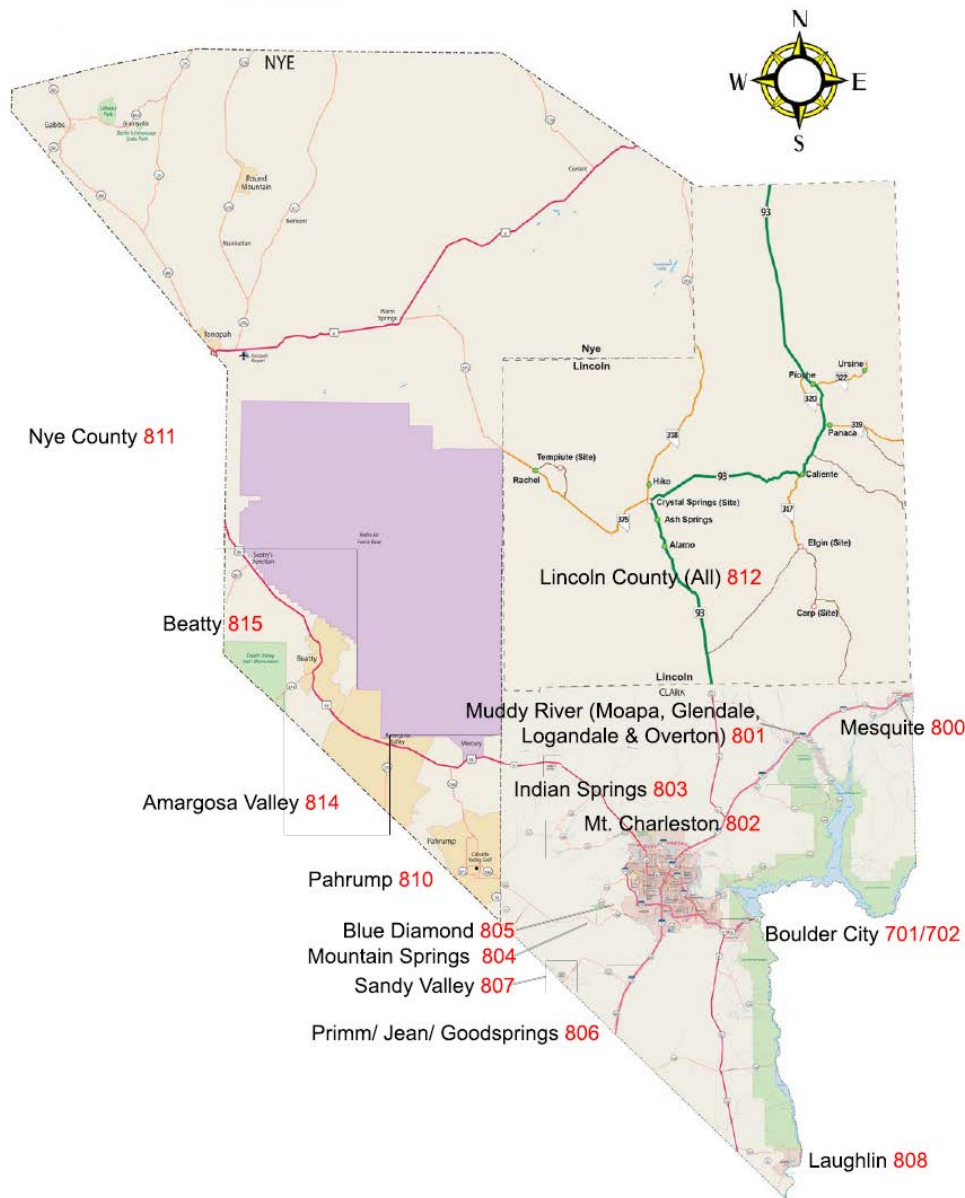
## Single-Family Units



## Condo/Townhouse Units



Area	No. of Units Sold	Median Sold Price	Average Sold Price	No. of Units Sold	Median Sold Price	Average Sold Price
101 - North	31	\$195,000	\$197,768	7	\$99,000	\$112,929
102 - North	155	\$321,000	\$364,893	5	\$250,000	\$230,400
103 - North	289	\$273,400	\$280,551	27	\$175,000	\$77,350
201 - East	44	\$184,425	\$178,917	4	\$73,200	\$77,350
202 - East	49	\$210,000	\$203,117	14	\$112,250	\$109,663
203 - East	60	\$240,000	\$280,327	8	\$134,500	\$136,184
204 - East	99	\$245,000	\$247,937	17	\$140,000	\$142,263
301 - South	48	\$249,450	\$265,353	38	\$167,750	\$165,093
302 - South	53	\$260,000	\$282,319	38	\$130,500	\$141,639
303 - South	110	\$304,250	\$336,349	25	\$212,000	\$200,300
401 - North West	20	\$246,000	\$317,677	5	\$97,000	\$93,600
402 - North West	82	\$241,250	\$243,583	23	\$139,000	\$134,034
403 - North West	55	\$290,000	\$332,973	50	\$154,700	\$165,314
404 - North West	118	\$409,500	\$464,655	31	\$274,900	\$275,222
405 - North West	229	\$309,500	\$360,227	29	\$192,500	\$192,059
501 - South West	35	\$310,000	\$333,523	24	\$139,500	\$151,048
502 - South West	107	\$387,500	\$559,030	23	\$151,500	\$211,392
503 - South West	117	\$332,390	\$390,193	69	\$161,000	\$177,382
504 - South West	135	\$299,990	\$340,731	17	\$174,000	\$175,559
505 - South West	146	\$322,500	\$366,962	6	\$238,000	\$247,333
601 - Henderson	23	\$295,000	\$347,987	15	\$195,901	\$191,227
602 - Henderson	51	\$338,000	\$358,382	29	\$222,000	\$212,169
603 - Henderson	41	\$365,000	\$381,406	9	\$285,000	\$342,200
604 - Henderson	47	\$286,000	\$294,504	5	\$185,000	\$181,400
605 - Henderson	73	\$295,000	\$324,125	14	\$221,000	\$196,493
606 - Henderson	147	\$395,000	\$457,899	27	\$260,000	\$253,367



MLS Areas: Outlying Area



# Housing Update by MLS Area: Outlying Area

## Single-Family Units



## Condo/Townhouse Units



Area	No. of Units Sold	Median Sold Price	Average Sold Price	No. of Units Sold	Median Sold Price	Average Sold Price
701 - Boulder City	13	\$375,000	\$446,646	3	\$135,000	\$148,000
702 - Boulder City	4	\$480,250	\$518,875	3	\$215,000	\$234,667
800 - Mesquite	1	\$449,000	\$449,000	-	\$0	\$0
801 - Muddy River (Moapa, Glendale, Logandale, Overton)	7	\$212,000	\$234,143	-	\$0	\$0
802 - Mt. Charleston/Lee Canyon	2	\$492,400	\$492,400	-	\$0	\$0
803 - Indian Springs/Cold Creek	2	\$165,000	\$165,000	-	\$0	\$0
804 - Mountain Springs	-	\$0	\$0	-	\$0	\$0
805 - Blue Diamond	-	\$0	\$0	-	\$0	\$0
806 - State Line/Jean/Goodsprings	-	\$0	\$0	-	\$0	\$0
807 - Sandy Valley	1	\$150,000	\$150,000	-	\$0	\$0
808 - Laughlin	1	\$255,000	\$255,000	3	\$90,000	\$89,667
809 - Other Clark County	-	\$0	\$0	-	\$0	\$0
810 - Pahrump	30	\$236,477	\$239,808	-	\$0	\$0
811 - Nye County	-	\$0	\$0	-	\$0	\$0
812 - Lincoln County	3	\$180,500	\$224,250	-	\$0	\$0
813 - Other Nevada	1	\$162,500	\$162,500	-	\$0	\$0
814 - Amargosa Valley	-	\$0	\$0	-	\$0	\$0
815 - Beatty	-	\$0	\$0	-	\$0	\$0
816 - White Pine County	-	\$0	\$0	-	\$0	\$0
817 - Searchlight	-	\$0	\$0	-	\$0	\$0
900 - Outside Nevada	8	\$120,000	\$104,288	1	\$62,000	\$62,000



# Notes, Methodology and Definitions

- Source:** Greater Las Vegas Association of REALTORS® // (702) 784-5000 // 6360 S. Rainbow Blvd.; Las Vegas, NV 89118  
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- Media Contact Information:** George McCabe, B&P Public Relations // (702) 325-7358 // gmccabe@bpadv.com
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## Definitions:

- Units Sold:* Actual closings/recordings (not contracts) during the reporting period
- New Listings:* Units that were initially listed in the MLS for sale during the reporting period
- Availability:* The number of units available at the end of the reporting period
- Availability Including Offers:* Units listed as available that have pending or contingent offers in place
- Availability Excluding Offers:* Units listed as available that do not have any pending or contingent offers in place
- Effective Months of Inventory:* Reflects the number of units available (excluding offers) divided by the number of sales during the reporting period



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6360 S. Rainbow Blvd.  
Las Vegas, Nevada 89118  
(702) 784-5000

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