

2020 **August 2020**

MONTHLY HOUSING MARKET UPDATE

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Public Relations at (702) 325-7358 or gmccabe@bpadv.com



Housing Snapshot

 Single-Family Units	# Units Sold 2,910 ▼ -8.1%	# New Listings 3,887 ▼ -5.5%	# Units Available 4,639 ▼ -40.3%
	Median Price \$335,000 ▲ +9.8%	Median Price \$350,236 ▲ +7.8%	Effective Availability 1.6 Months ▼ -35.0%
 Condo/ Townhouse Units	# Units Sold 684 ▼ -10.8%	# New Listings 944 ▲ +1.5%	# Units Available 1,544 ▼ -17.0%
	Median Price \$185,000 ▲ +4.5%	Median Price \$195,500 ▲ +8.8%	Effective Availability 2.3 Months ▼ -6.9%

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 August 2020	Growth From July 2020	Growth From August 2019	Current Value August 2020	Growth From July 2020	Growth From August 2019
Units Sold						
No. of Units Sold	2,910	-12.5%	-8.1%	684	-2.3%	-10.8%
Median Price of Units Sold	\$335,000	+1.5%	+9.8%	\$185,000	-5.6%	+4.5%
Average Price of Units Sold	\$409,620	+5.3%	+15.6%	\$198,117	-1.1%	+4.6%
New Listings						
No. of New Listings	3,887	+5.0%	-5.5%	944	+1.8%	+1.5%
Median Price of New Listings	\$350,236	+0.1%	+7.8%	\$195,500	-1.3%	+8.8%
Average Price of New Listings	\$460,482	-0.5%	+11.4%	\$209,964	-1.8%	+2.5%
Availability (Including Offers)						
No. of Units Available	9,545	-1.0%	-21.0%	2,605	-2.3%	-9.9%
Median Price of Units Available	\$364,900	+1.4%	+9.3%	\$189,000	+0.5%	+9.2%
Average Price of Units Available	\$542,263	+1.2%	+12.1%	\$217,992	-0.4%	+10.5%
Availability (Excluding Offers)						
No. of Units Available	4,639	-3.5%	-40.3%	1,544	-2.3%	-17.0%
Median Price of Units Available	\$397,000	+0.5%	+13.8%	\$184,450	-1.6%	+8.5%
Average Price of Units Available	\$669,775	+2.9%	+23.7%	\$221,534	-1.9%	+10.1%
Effective Months of Availability	1.6	+10.3%	-35.0%	2.3	-0.1%	-6.9%
Time on Market for Units Sold						
	August 2020	July 2020	August 2019	August 2020	July 2020	August 2019
0 - 30 days	61.3%	59.7%	52.4%	52.6%	50.0%	48.8%
31 - 60 days	15.9%	17.0%	22.2%	20.5%	20.0%	22.7%
61 - 90 days	8.1%	10.4%	11.8%	10.2%	14.7%	13.8%
91 - 120 days	6.0%	6.5%	5.6%	6.1%	6.9%	6.5%
121+ days	8.7%	6.4%	8.1%	10.5%	8.4%	8.2%

See notes, methodology and definitions on page 14.

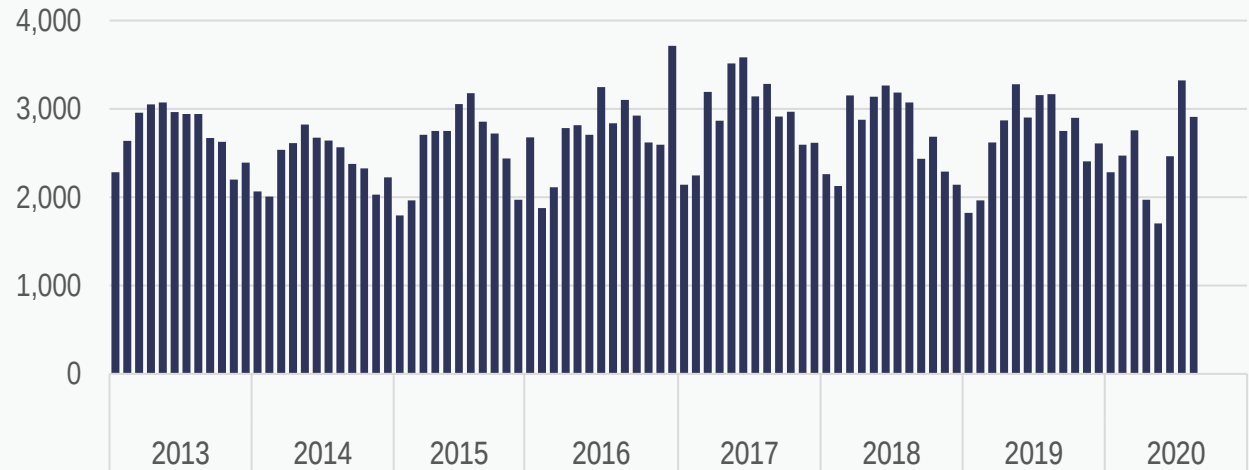
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Single-Family Market Trends



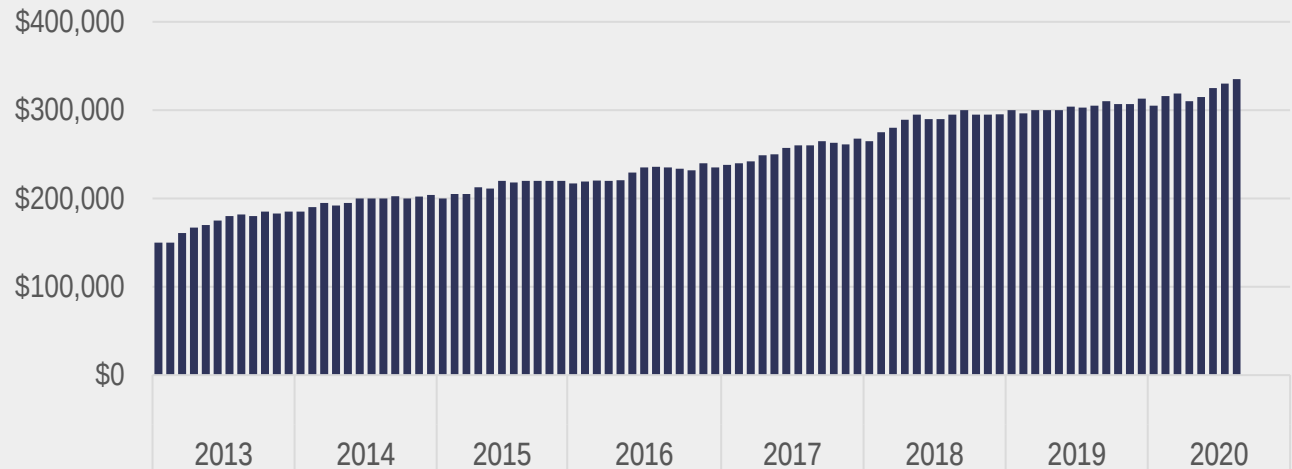
Number of
Closings

2,910 Units
-12.5% vs. Prior Month
-8.1% vs. Prior Year



Median
Closing
Price

\$335,000
+1.5% vs. Prior Month
+9.8% vs. Prior Year

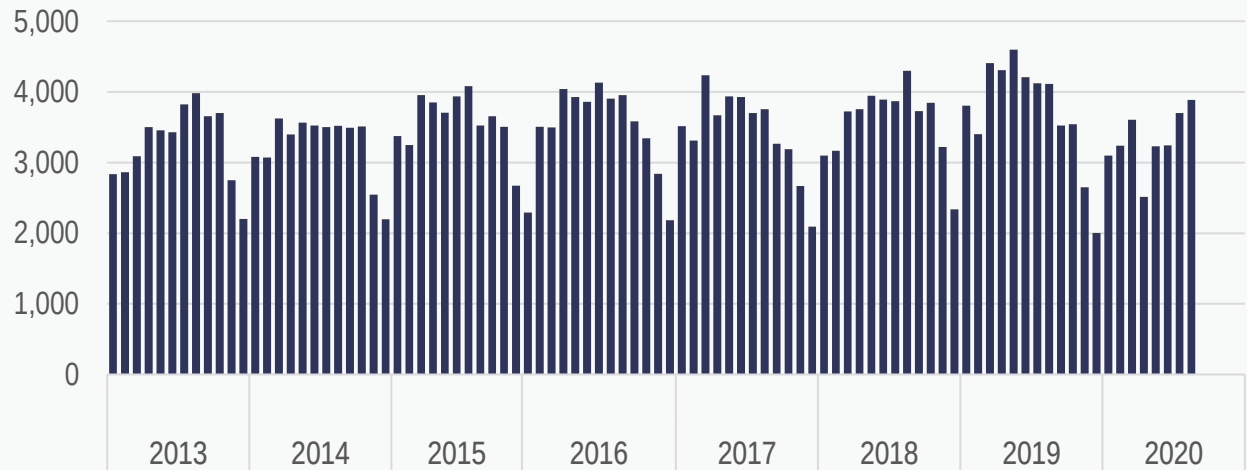


Single-Family Market Trends



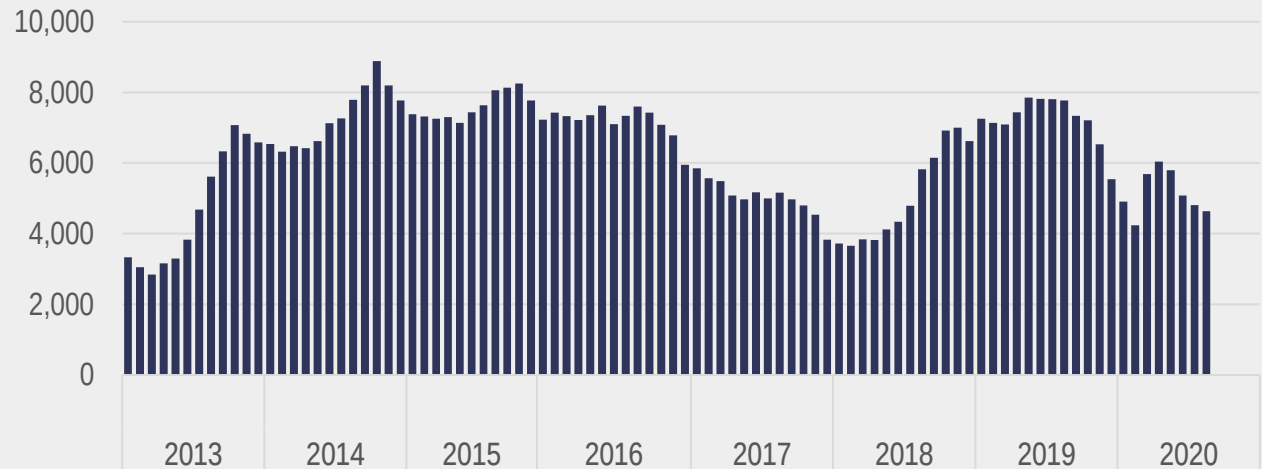
Number of
New Listings

3,887 Units
+5.0% vs. Prior Month
-5.5% vs. Prior Year



Availability
(Excl. offers)

4,639 Units
-3.5% vs. Prior Month
-40.3% vs. Prior Year



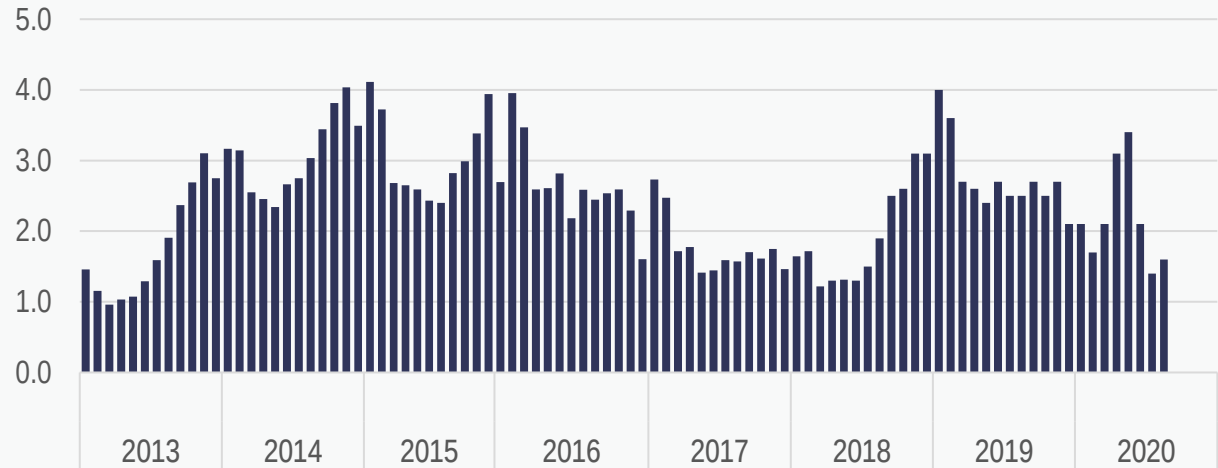
Single-Family Market Trends



**Effective
Months of
Availability**

1.6 Months

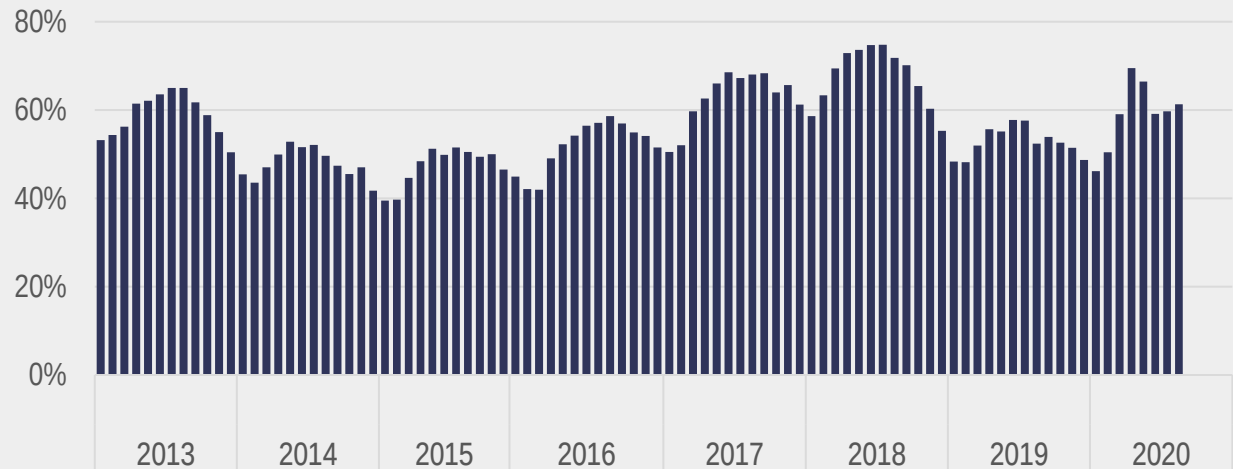
**+10.3% vs. Prior Month
-35.0% vs. Prior Year**



**Time on Market:
30 Days or Less**

61.3% of Closings

**59.7% vs. Prior Month
52.4% vs. Prior Year**



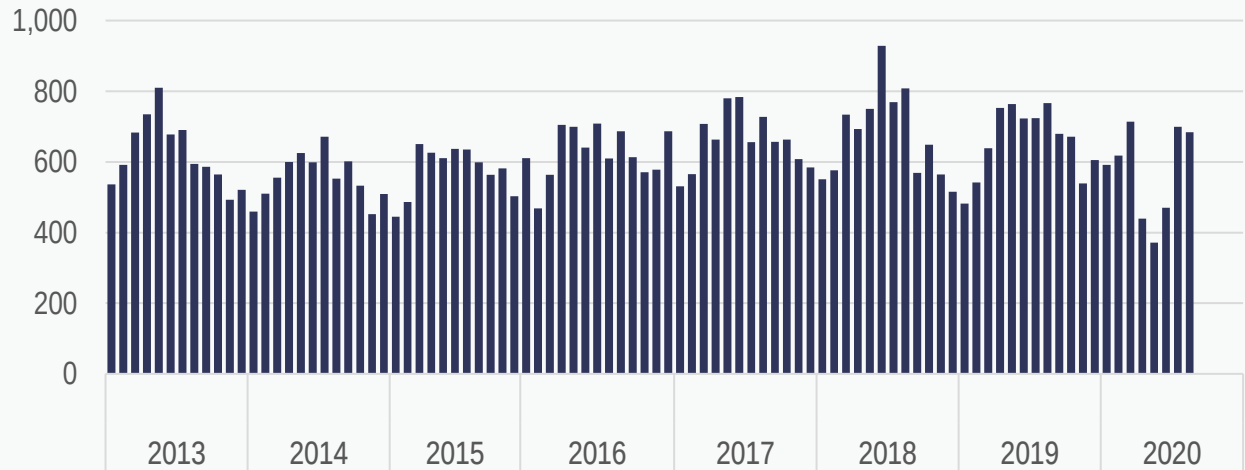
Condo/Townhouse Market Trends



Number of
Closings

684 Units

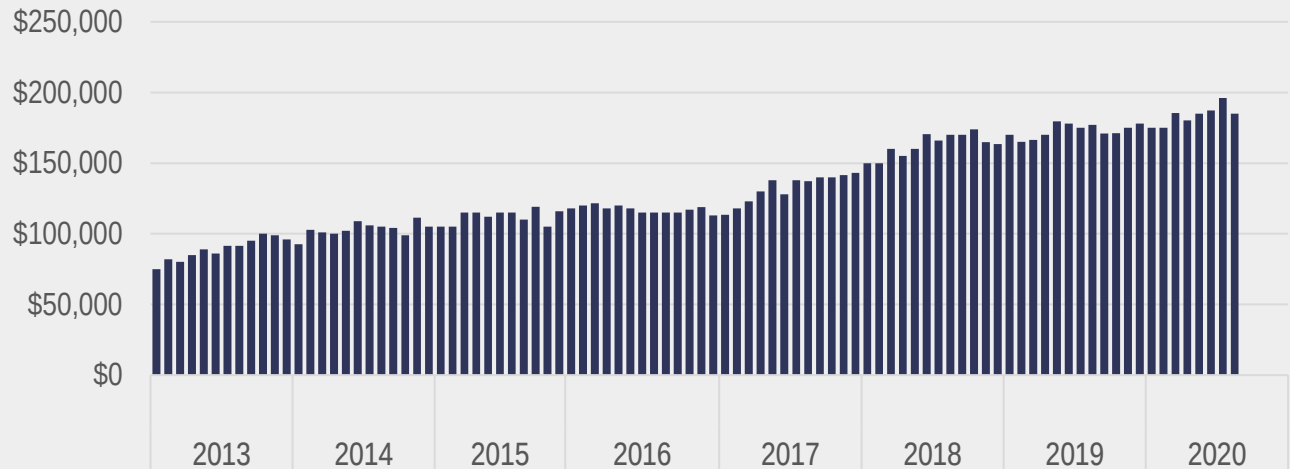
-2.3% vs. Prior Month
-10.8% vs. Prior Year



Median
Closing
Price

\$185,000

-5.6% vs. Prior Month
+4.5% vs. Prior Year



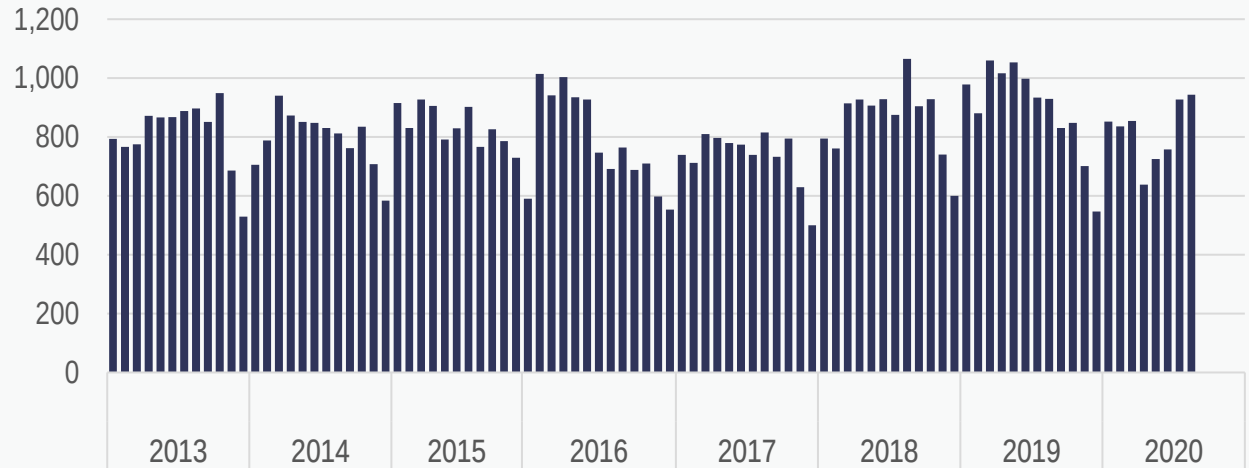
Condo/Townhouse Market Trends



Number of
New Listings

944 Units

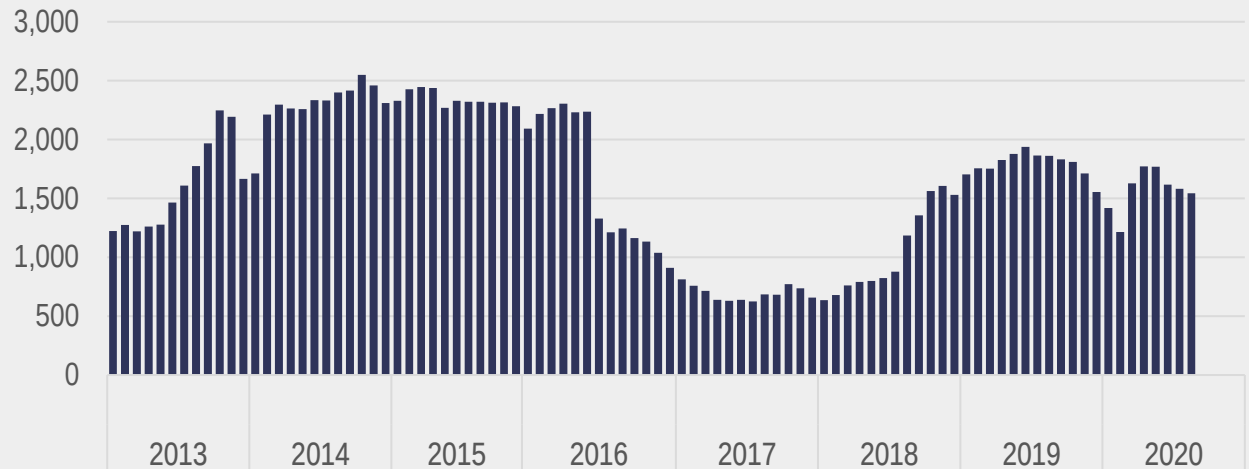
+1.8% vs. Prior Month
+1.5% vs. Prior Year



Availability
(Excl. offers)

1,544 Units

-2.3% vs. Prior Month
-17.0% vs. Prior Year



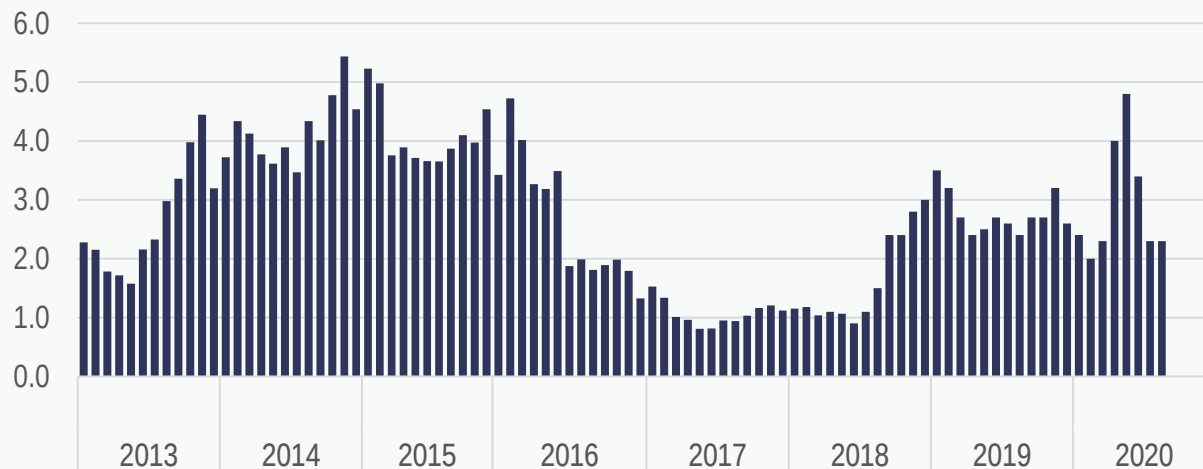
Condo/Townhouse Market Trends



**Effective
Months of
Availability**

2.3 Months

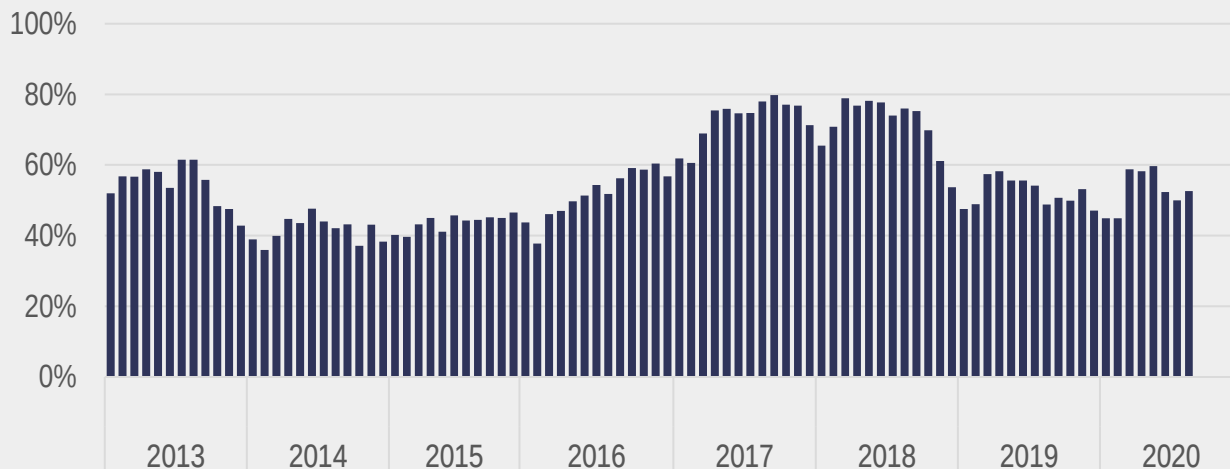
-0.1% vs. Prior Month
-6.9% vs. Prior Year

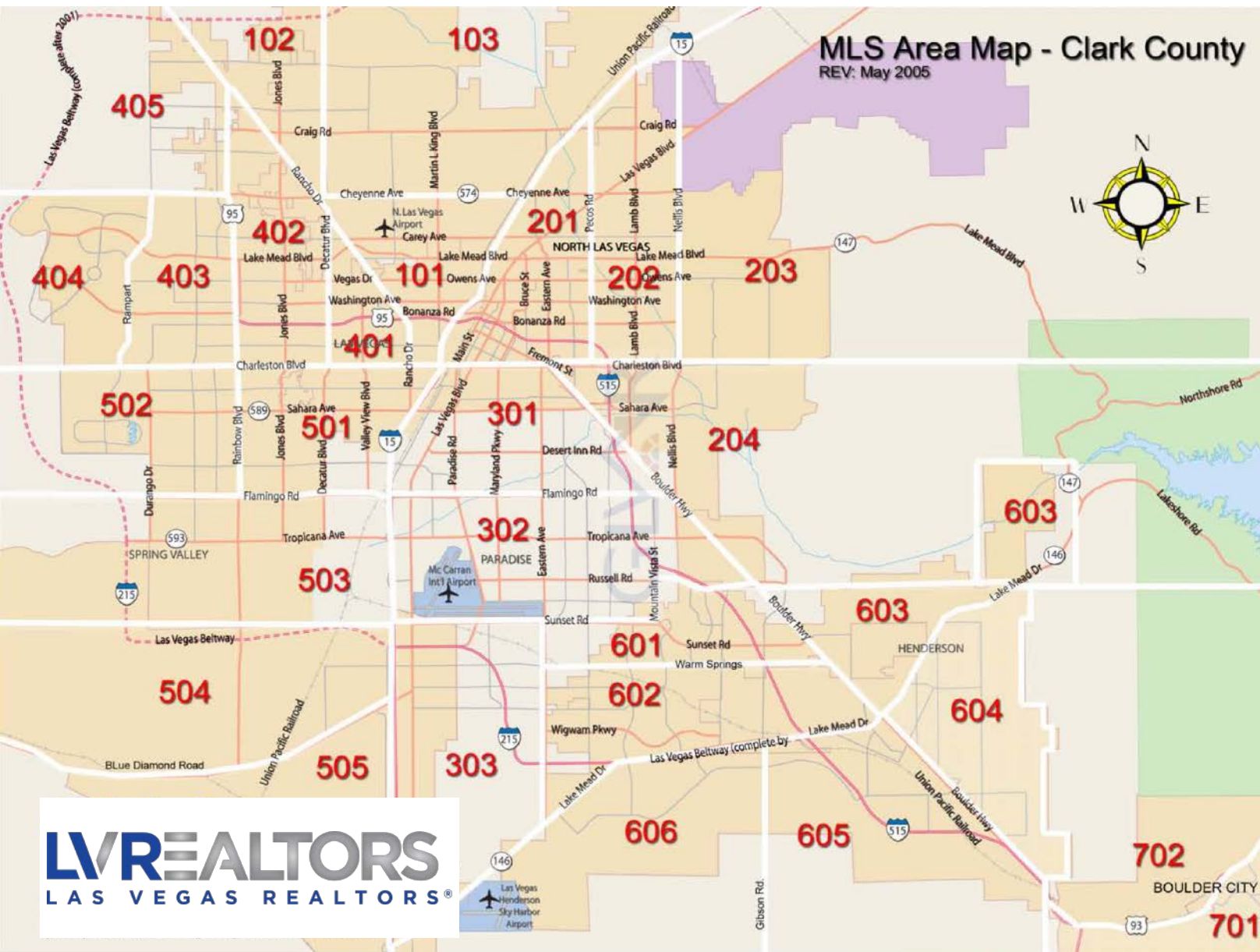


**Time on Market:
30 Days or Less**

52.6% of Closings

50.0% vs. Prior Month
48.8% vs. Prior Year





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	33	\$213,000	\$206,083	3	\$145,000	\$146,333
102 - North	195	\$340,000	\$379,372	7	\$250,000	\$252,271
103 - North	332	\$308,500	\$320,982	41	\$245,000	\$236,069
201 - East	38	\$199,000	\$200,205	15	\$52,500	\$80,733
202 - East	49	\$230,000	\$233,275	23	\$117,000	\$118,249
203 - East	65	\$287,500	\$308,664	14	\$157,000	\$155,208
204 - East	77	\$250,000	\$258,073	23	\$148,500	\$151,785
301 - South	34	\$263,500	\$329,626	43	\$176,000	\$171,642
302 - South	45	\$285,000	\$298,997	44	\$136,500	\$149,104
303 - South	114	\$345,000	\$368,327	17	\$213,500	\$212,371
401 - North West	29	\$256,000	\$347,344	4	\$135,439	\$140,970
402 - North West	78	\$244,000	\$250,358	31	\$131,500	\$140,577
403 - North West	74	\$302,750	\$347,407	73	\$159,995	\$168,095
404 - North West	155	\$490,000	\$607,727	34	\$277,500	\$305,680
405 - North West	273	\$335,000	\$397,610	37	\$223,500	\$212,943
501 - South West	47	\$355,000	\$370,416	22	\$158,750	\$172,732
502 - South West	136	\$406,750	\$596,830	29	\$160,000	\$224,229
503 - South West	134	\$378,950	\$422,580	65	\$165,000	\$208,191
504 - South West	170	\$335,000	\$392,352	16	\$176,500	\$187,156
505 - South West	189	\$356,000	\$480,276	9	\$249,000	\$251,555
601 - Henderson	33	\$349,000	\$409,245	12	\$191,500	\$194,583
602 - Henderson	83	\$348,000	\$371,973	30	\$226,750	\$228,950
603 - Henderson	66	\$430,000	\$518,451	19	\$289,000	\$308,153
604 - Henderson	41	\$340,000	\$359,927	5	\$186,000	\$188,799
605 - Henderson	74	\$353,500	\$389,342	16	\$227,500	\$207,212
606 - Henderson	221	\$455,000	\$660,711	29	\$229,500	\$298,478



MLS Areas: Outlying Area

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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	17	\$430,000	\$490,429	5	\$210,000	\$215,100
702 - Boulder City	3	\$505,000	\$434,953	1	\$235,000	\$235,000
800 - Mesquite	1	\$325,000	\$325,000	1	\$245,000	\$245,000
801 - Muddy River (Moapa, Glendale, Logandale, Overton)	10	\$318,500	\$321,360	-	\$0	\$0
802 - Mt. Charleston/Lee Canyon	3	\$640,000	\$960,000	-	\$0	\$0
803 - Indian Springs/Cold Creek	-	\$0	\$0	-	\$0	\$0
804 - Mountain Springs	-	\$0	\$0	-	\$0	\$0
805 - Blue Diamond	1	\$745,000	\$745,000	-	\$0	\$0
806 - State Line/Jean/Goodsprings	1	\$195,000	\$195,000	-	\$0	\$0
807 - Sandy Valley	-	\$0	\$0	-	\$0	\$0
808 - Laughlin	4	\$292,750	\$297,600	11	\$214,000	\$128,627
809 - Other Clark County	1	\$279,000	\$279,000	-	\$0	\$0
810 - Pahrump	71	\$267,500	\$278,004	1	\$150,000	\$150,000
811 - Nye County	-	\$0	\$0	-	\$0	\$0
812 - Lincoln County	-	\$0	\$0	-	\$0	\$0
813 - Other Nevada	-	\$0	\$0	-	\$0	\$0
814 - Amargosa Valley	-	\$0	\$0	-	\$0	\$0
815 - Beatty	1	\$34,900	\$34,900	-	\$0	\$0
816 - White Pine County	11	\$110,000	\$127,900	-	\$0	\$0
817 - Searchlight	-	\$0	\$0	-	\$0	\$0
900 - Outside Nevada	3	\$225,000	\$436,667	4	\$135,000	\$207,500

Notes, Methodology and Definitions

Source:	LAS VEGAS REALTORS® // (702) 784-5000 // 6360 S. Rainbow Blvd.; Las Vegas, NV 89118 www.lasvegasrealtor.com
Territorial Jurisdiction:	Clark, Nye, Lincoln and White Pine Counties, Nevada, and such other areas as from time to time may be allocated to the LVR by the Board of Directors of the National Association of REALTORS®
Media Contact Information:	George McCabe, B&P Public Relations // (702) 325-7358 // gmccabe@bpadv.com
Methodology and Disclaimer:	This data is based on information from the LAS VEGAS REALTORS® (LVR) Multiple Listing Service (MLS). This information is deemed reliable but is not guaranteed. MLS collects, compiles and distributes information about homes listed for sale by its subscribers who are real estate agents. MLS subscription is available to all real estate agents licensed in Nevada, but is not available to the general public. Not all licensed agents subscribe to the MLS. MLS does not include all new homes available or listings from non-MLS agents, nor does it include properties for sale by owner.

Definitions:

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

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