



# Monthly Housing Market Update

October 2019





# Housing Snapshot



## SINGLE-FAMILY UNITS

# UNITS SOLD

2,899

▲ +7.9%

MEDIAN PRICE

\$307,000

▲ +4.1%

# NEW LISTINGS

3,544

▼ -7.9%

MEDIAN PRICE

\$325,000

▲ +2.9%

# UNITS AVAILABLE

7,210

▲ +4.2%

EFFECTIVE AVAILABILITY

2.5 Months

▼ -3.5%



## CONDO/TOWNHOUSE UNITS

# UNITS SOLD

672

▲ +3.5%

MEDIAN PRICE

\$171,250

▼ -1.6%

# NEW LISTINGS

848

▼ -8.6%

MEDIAN PRICE

\$180,000

▲ +4.7%

# UNITS AVAILABLE

1,808

▲ +15.7%

EFFECTIVE AVAILABILITY

2.7 Months

▲ +11.8%

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 October 2019	Growth From September 2019	Growth From October 2018	Current Value October 2019	Growth From September 2019	Growth From October 2018
<b>Units Sold</b>						
No. of Units Sold	2,899	+5.4%	+7.9%	672	-1.2%	+3.5%
Median Price of Units Sold	\$307,000	-1.0%	+4.1%	\$171,250	+0.1%	-1.6%
Average Price of Units Sold	\$356,033	-1.6%	+1.4%	\$189,246	+2.7%	+4.1%
<b>New Listings</b>						
No. of New Listings	3,544	+0.6%	-7.9%	848	+2.0%	-8.6%
Median Price of New Listings	\$325,000	+0.0%	+2.9%	\$180,000	+0.0%	+4.7%
Average Price of New Listings	\$413,019	+3.2%	+0.2%	\$205,353	+1.4%	+9.1%
<b>Availability (Including Offers)</b>						
No. of Units Available	11,181	-1.9%	+7.9%	2,714	-1.3%	+14.3%
Median Price of Units Available	\$335,000	+0.3%	+0.1%	\$174,990	+0.6%	+6.1%
Average Price of Units Available	\$492,545	+0.8%	+3.0%	\$202,022	+1.1%	+6.3%
<b>Availability (Excluding Offers)</b>						
No. of Units Available	7,210	-1.7%	+4.2%	1,808	-1.2%	+15.7%
Median Price of Units Available	\$350,000	+0.1%	+0.0%	\$171,998	-0.0%	+4.2%
Average Price of Units Available	\$549,748	+0.4%	+2.7%	\$203,391	+0.6%	+6.4%
<b>Effective Months of Availability</b>	2.5	-6.7%	-3.5%	2.7	-0.0%	+11.8%
<b>Time on Market for Units Sold</b>						
	October 2019	September 2019	October 2018	October 2019	September 2019	October 2018
0 - 30 days	52.6%	53.9%	65.4%	49.9%	50.7%	69.8%
31 - 60 days	21.8%	21.6%	20.4%	19.9%	21.5%	17.4%
61 - 90 days	11.4%	11.4%	7.8%	14.1%	10.4%	7.6%
91 - 120 days	6.6%	6.7%	3.0%	8.3%	8.4%	2.5%
121+ days	7.6%	6.5%	3.4%	7.7%	9.0%	2.8%

See notes, methodology and definitions on page 14.

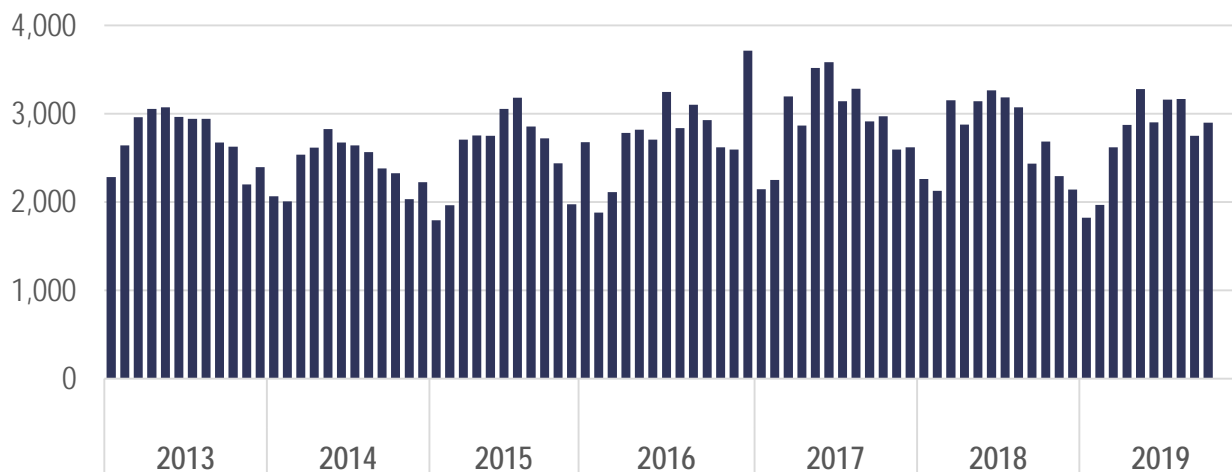


# Single-Family Market Trends



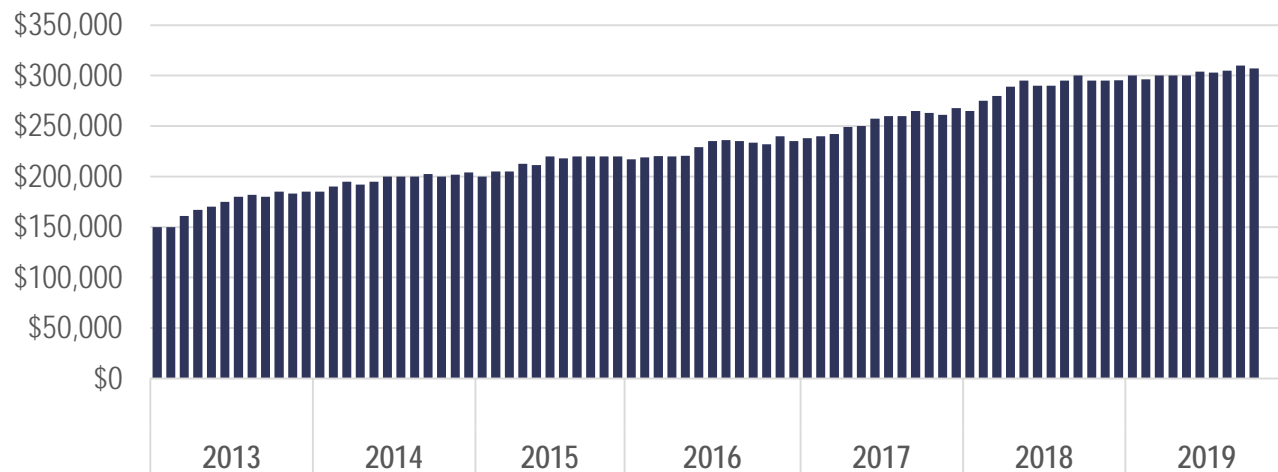
## Number of Closings

2,899 Units  
+5.4% vs. Prior Month  
+7.9% vs. Prior Year



## Median Closing Price

\$307,000  
-1.0% vs. Prior Month  
+4.1% vs. Prior Year



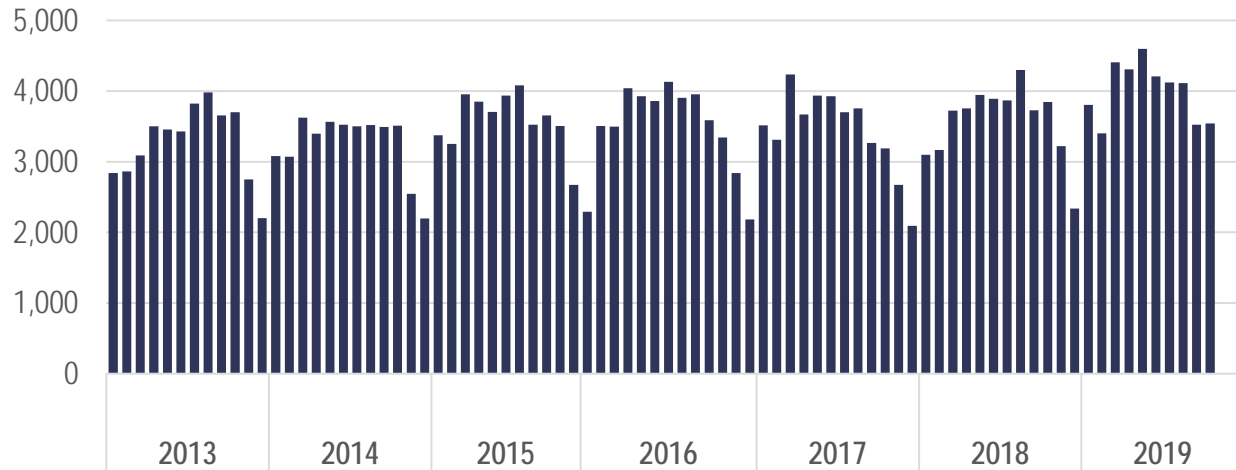


# Single-Family Market Trends



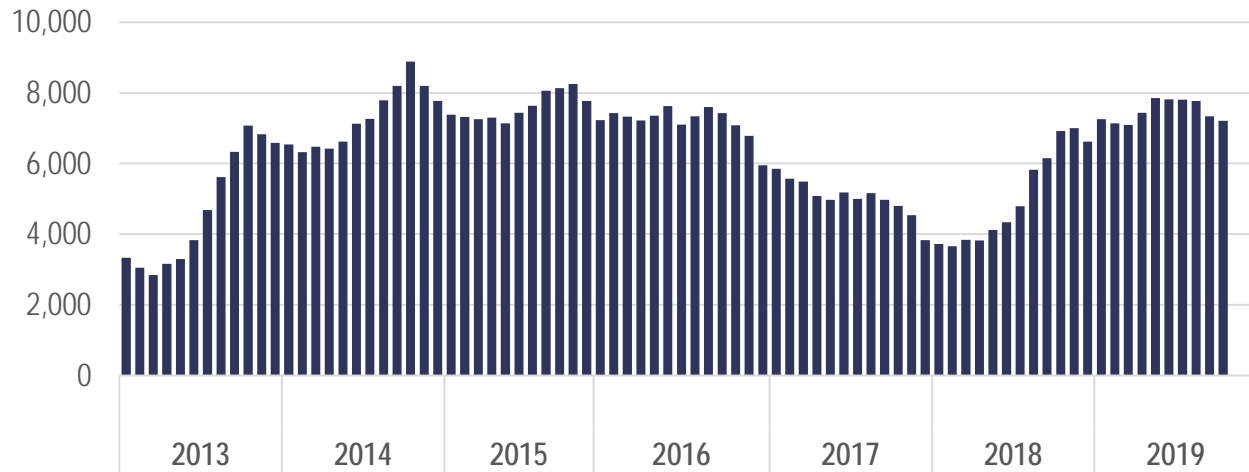
### Number of New Listings

3,544 Units  
+0.6% vs. Prior Month  
-7.9% vs. Prior Year



### Availability (Excl. Offers)

7,210 Units  
-1.7% vs. Prior Month  
+4.2% vs. Prior Year



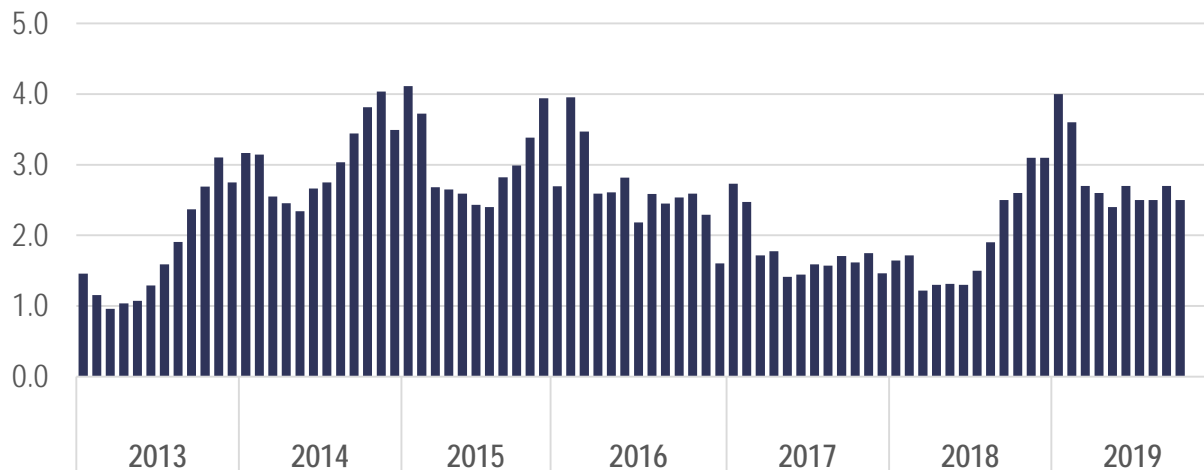


# Single-Family Market Trends



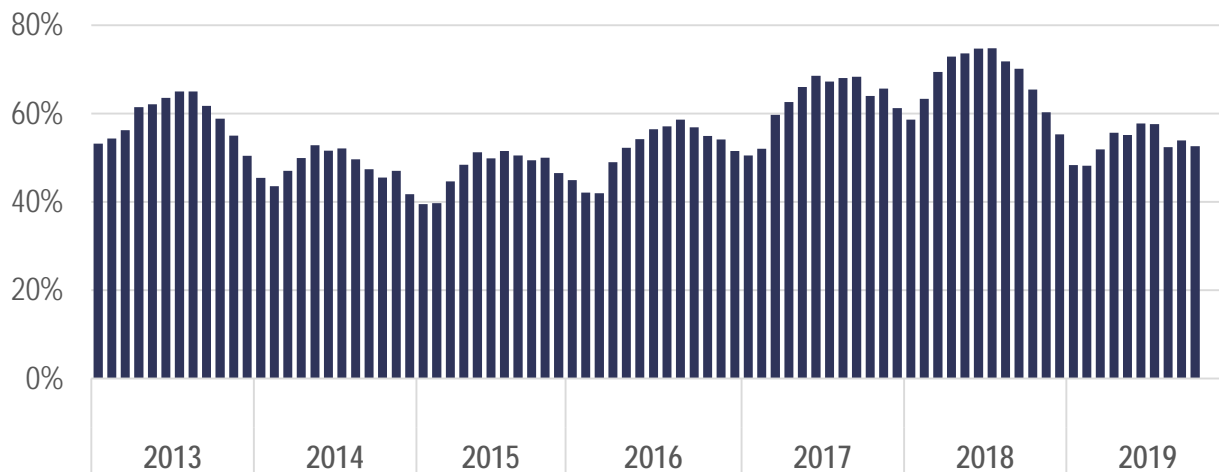
## Effective Months of Availability

2.5 Months  
-6.7% vs. Prior Month  
-3.5% vs. Prior Year



## Time on Market: 30 Days or Less

52.6% of Closings  
53.9% in Prior Month  
65.4% in Prior Year



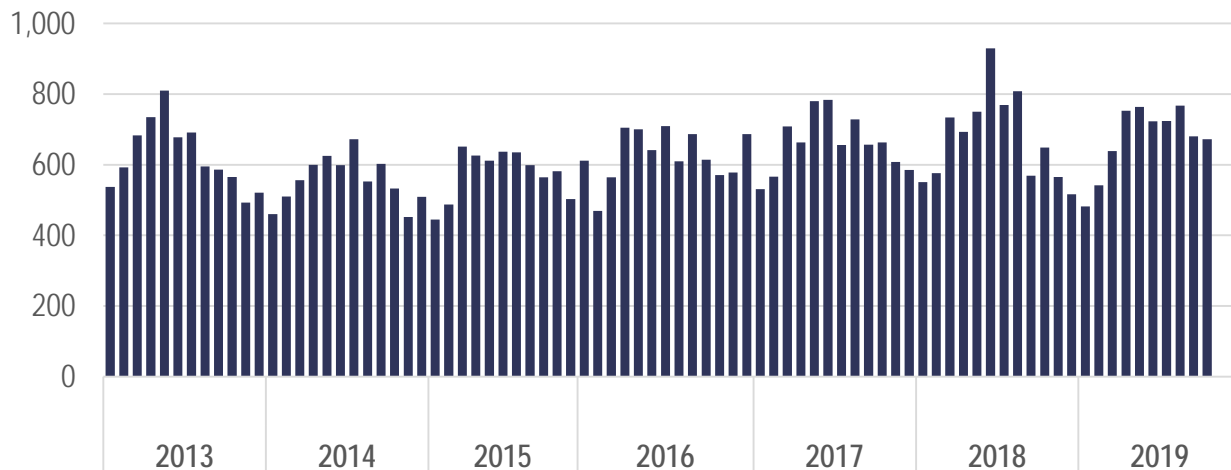


# Condo/Townhouse Market Trends



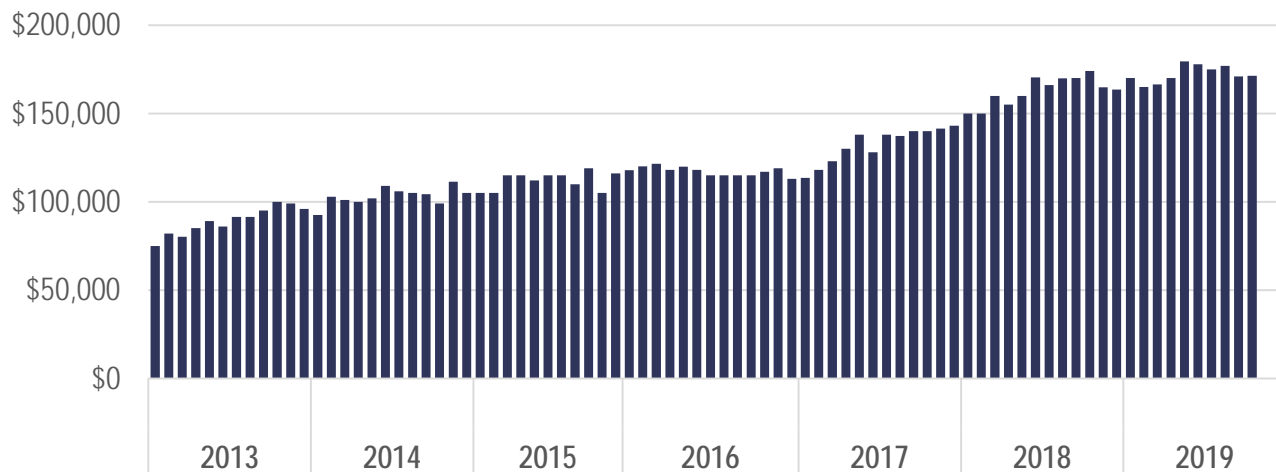
### Number of Closings

672 Units  
-1.2% vs. Prior Month  
+3.5% vs. Prior Year



### Median Closing Price

\$171,250  
+0.1% vs. Prior Month  
-1.6% vs. Prior Year



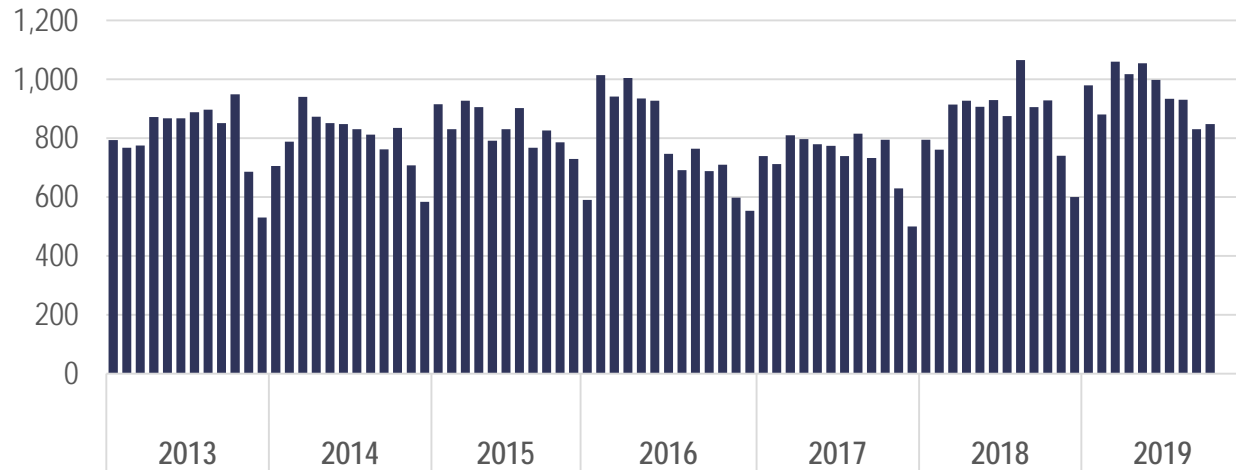


# Condo/Townhouse Market Trends



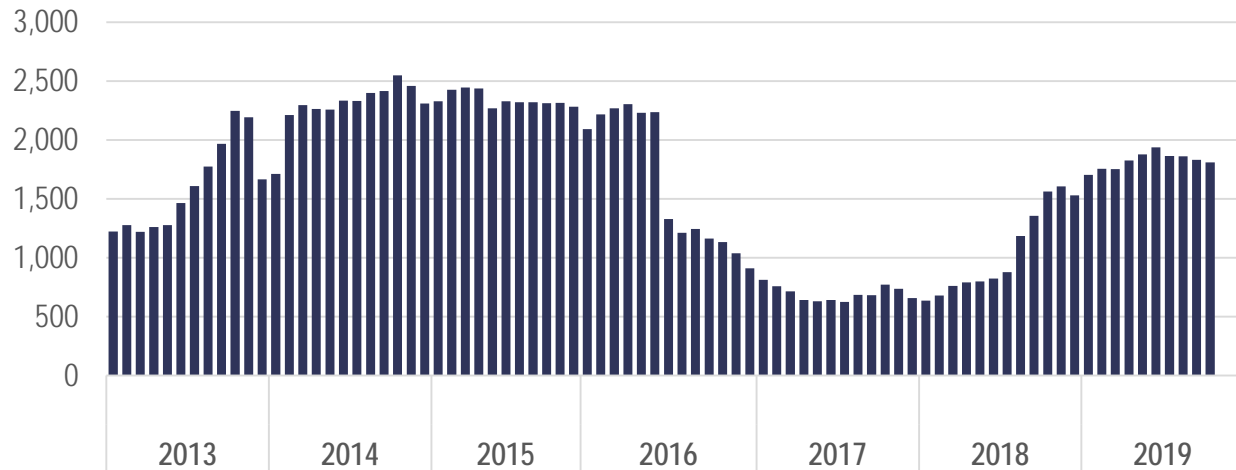
### Number of New Listings

848 Units  
+2.0% vs. Prior Month  
-8.6% vs. Prior Year



### Availability (Excl. Offers)

1,808 Units  
-1.2% vs. Prior Month  
+15.7% vs. Prior Year





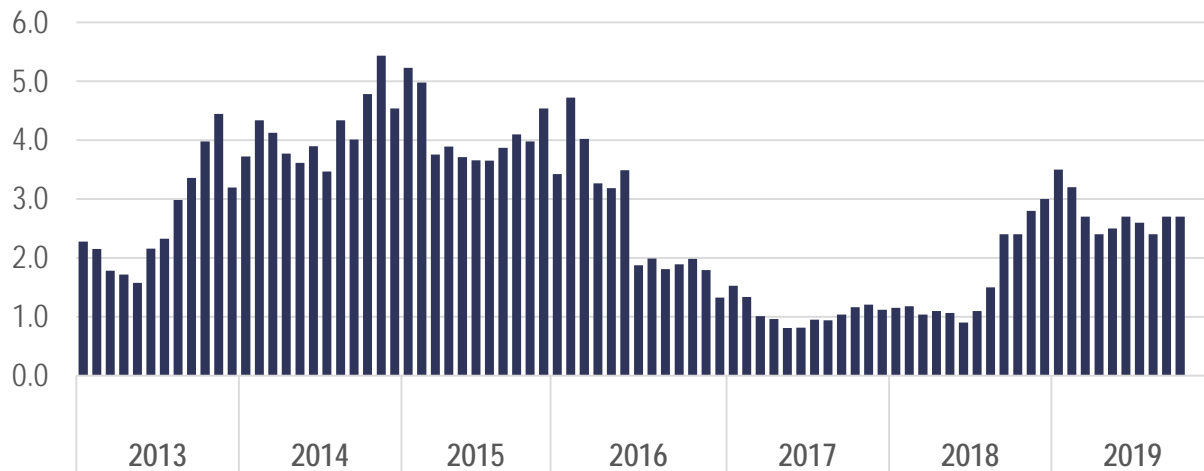


# Condo/Townhouse Market Trends



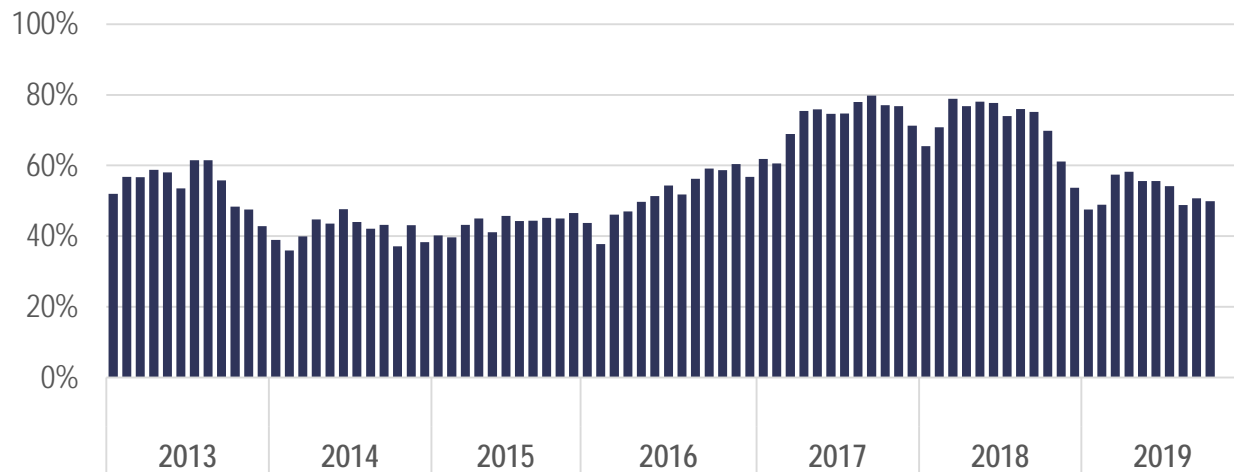
Effective Months of Availability

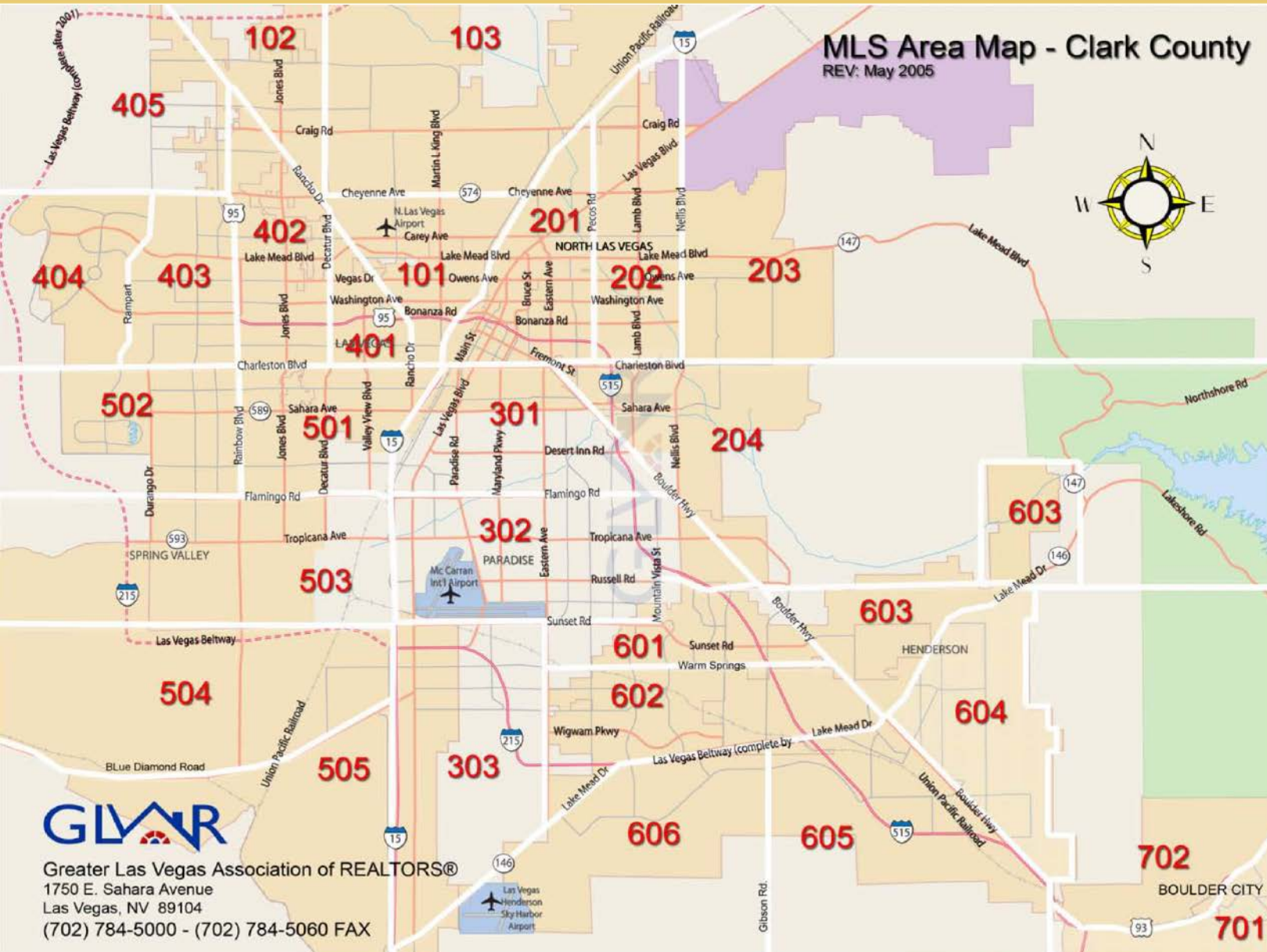
2.7 Months  
-0.0% vs. Prior Month  
+11.8% vs. Prior Year



Time on Market: 30 Days or Less

49.9% of Closings  
50.7% in Prior Month  
69.8% in 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	34	\$211,750	\$209,359	7	\$140,000	\$130,357
102 - North	142	\$313,010	\$353,264	7	\$219,000	\$225,500
103 - North	333	\$280,000	\$291,503	25	\$183,000	\$180,418
201 - East	36	\$180,000	\$175,860	5	\$107,000	\$106,398
202 - East	50	\$219,950	\$218,717	14	\$95,000	\$104,536
203 - East	79	\$250,000	\$263,807	10	\$139,500	\$138,264
204 - East	108	\$250,000	\$272,187	16	\$135,000	\$139,156
301 - South	59	\$250,000	\$268,550	50	\$151,500	\$161,277
302 - South	68	\$249,350	\$296,181	43	\$132,500	\$140,475
303 - South	146	\$305,000	\$325,263	32	\$188,500	\$197,813
401 - North West	14	\$222,500	\$261,271	7	\$113,000	\$111,271
402 - North West	92	\$246,000	\$247,771	32	\$127,450	\$135,894
403 - North West	77	\$295,000	\$321,877	66	\$154,750	\$156,391
404 - North West	108	\$406,000	\$492,383	42	\$269,500	\$274,118
405 - North West	255	\$313,775	\$366,108	31	\$181,000	\$190,748
501 - South West	50	\$349,500	\$366,589	20	\$151,000	\$165,620
502 - South West	143	\$391,000	\$518,509	39	\$185,000	\$246,181
503 - South West	133	\$340,000	\$372,168	86	\$165,000	\$187,425
504 - South West	170	\$318,375	\$365,990	17	\$179,000	\$187,471
505 - South West	198	\$335,000	\$376,336	10	\$247,500	\$242,178
601 - Henderson	34	\$300,000	\$427,674	15	\$205,000	\$200,093
602 - Henderson	98	\$338,500	\$362,417	29	\$225,000	\$215,665
603 - Henderson	47	\$352,000	\$403,366	9	\$172,000	\$221,611
604 - Henderson	46	\$299,950	\$333,717	2	\$173,745	\$173,745
605 - Henderson	91	\$332,000	\$370,079	18	\$226,500	\$213,075
606 - Henderson	185	\$420,000	\$553,842	33	\$283,000	\$312,476



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	18	\$359,750	\$528,767	2	\$202,450	\$202,450
702 - Boulder City	-	\$0	\$0	1	\$180,000	\$180,000
800 - Mesquite	1	\$300,000	\$300,000	4	\$145,000	\$146,200
801 - Muddy River (Moapa, Glendale, Logandale, Overton)	2	\$184,500	\$184,500	-	\$0	\$0
802 - Mt. Charleston/Lee Canyon	1	\$865,000	\$865,000	1	\$215,000	\$215,000
803 - Indian Springs/Cold Creek	2	\$226,000	\$226,000	-	\$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	\$190,000	\$190,000	-	\$0	\$0
808 - Laughlin	2	\$233,000	\$233,000	1	\$85,550	\$85,550
809 - Other Clark County	-	\$0	\$0	-	\$0	\$0
810 - Pahrump	54	\$250,000	\$258,447	1	\$101,000	\$101,000
811 - Nye County	-	\$0	\$0	-	\$0	\$0
812 - Lincoln County	2	\$141,500	\$141,500	-	\$0	\$0
813 - Other Nevada	-	\$0	\$0	-	\$0	\$0
814 - Amargosa Valley	-	\$0	\$0	-	\$0	\$0
815 - Beatty	-	\$0	\$0	-	\$0	\$0
816 - White Pine County	19	\$104,000	\$118,816	-	\$0	\$0
817 - Searchlight	-	\$0	\$0	-	\$0	\$0
900 - Outside Nevada	2	\$732,075	\$732,075	-	\$0	\$0



# 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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## 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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