



2021 **October** 2021

MONTHLY HOUSING MARKET UPDATE

For media inquiries, please contact George McCabe with B&P
Public Relations at (702) 325-7358 or gmccabe@bpadv.com



Housing Snapshot



Single-Family Units

Units Sold

3,077

▼ -4.6%

Median Price
Units Sold

\$410,000

▲ +20.5%

New Listings

3,564

▼ -0.8%

Median Price
New Listings

\$435,000

▲ +24.3%

Units Available

3,287

▼ -27.0%

Effective Availability

1.1 Months

▼ -23.5%



Condo/Townhouse Units

Units Sold

805

▲ +9.4%

Median Price
Units Sold

\$236,000

▲ +26.5%

New Listings

864

▲ +1.4%

Median Price
New Listings

\$245,000

▲ +22.5%

Units Available

583

▼ -59.2%

Effective Availability

0.7 Months

▼ -62.7%

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 2021	Growth From September 2021	Growth From October 2020		Current Value October 2021	Growth From September 2021	Growth From October 2020
Units Sold							
No. of Units Sold	3,077	-4.1%	-4.6%		805	-7.4%	+9.4%
Median Price of Units Sold	\$410,000	+0.9%	+20.5%		\$236,000	+2.6%	+26.5%
Average Price of Units Sold	\$493,454	+1.7%	+19.0%		\$253,118	+0.7%	+25.3%
New Listings							
No. of New Listings	3,564	-3.4%	-0.8%		864	-0.6%	+1.4%
Median Price of New Listings	\$435,000	+1.2%	+24.3%		\$245,000	+2.1%	+22.5%
Average Price of New Listings	\$568,010	+2.3%	+21.3%		\$257,300	-7.2%	+13.5%
Availability (Including Offers)							
No. of Units Available	7,728	-1.6%	-18.0%		1,749	-2.7%	-32.0%
Median Price of Units Available	\$450,000	+1.1%	+23.3%		\$240,000	+0.2%	+23.1%
Average Price of Units Available	\$670,133	+1.2%	+24.4%		\$275,750	+0.9%	+22.6%
Availability (Excluding Offers)							
No. of Units Available	3,287	-5.1%	-27.0%		583	-7.2%	-59.2%
Median Price of Units Available	\$515,000	+2.0%	+32.1%		\$244,000	+3.0%	+28.4%
Average Price of Units Available	\$845,502	+2.0%	+27.3%		\$308,196	+2.8%	+33.1%
Effective Months of Availability	1.1	-1.0%	-23.5%		0.7	+0.2%	-62.7%
Time on Market for Units Sold	October 2021	September 2021	October 2020		October 2021	September 2021	October 2020
0 - 30 days	79.9%	83.8%	70.3%		81.7%	85.5%	62.0%
31 - 60 days	12.7%	10.9%	15.1%		13.2%	8.3%	19.4%
61 - 90 days	4.1%	3.3%	6.3%		2.6%	3.8%	6.9%
91 - 120 days	1.6%	0.7%	2.1%		0.9%	0.9%	3.3%
121+ days	1.6%	1.3%	6.1%		1.6%	1.5%	8.4%

See notes, methodology and definitions on page 10.

LAS VEGAS REALTORS® | Page 3

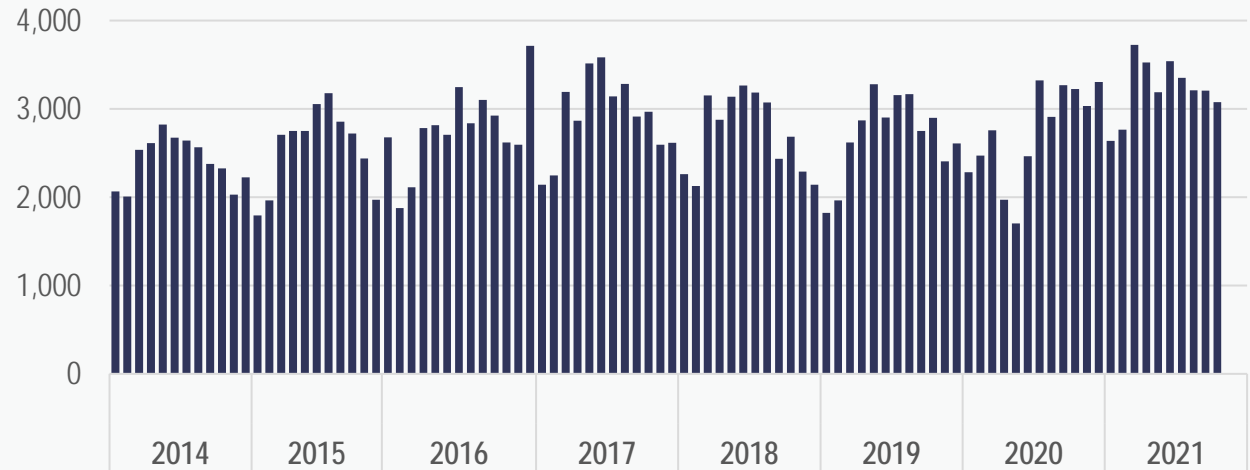
Single-Family Market Trends



Number of Closings

3,077 Units

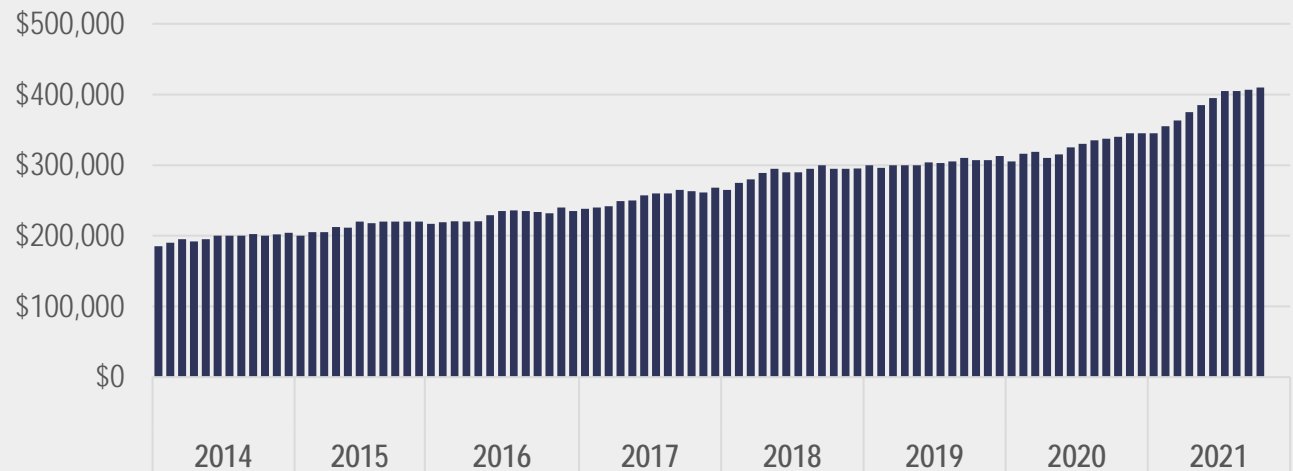
-4.1% vs. Prior Month
-4.6% vs. Prior Year



Median Closing Price

\$410,000

+0.9% vs. Prior Month
+20.5% vs. Prior Year



Single-Family Market Trends

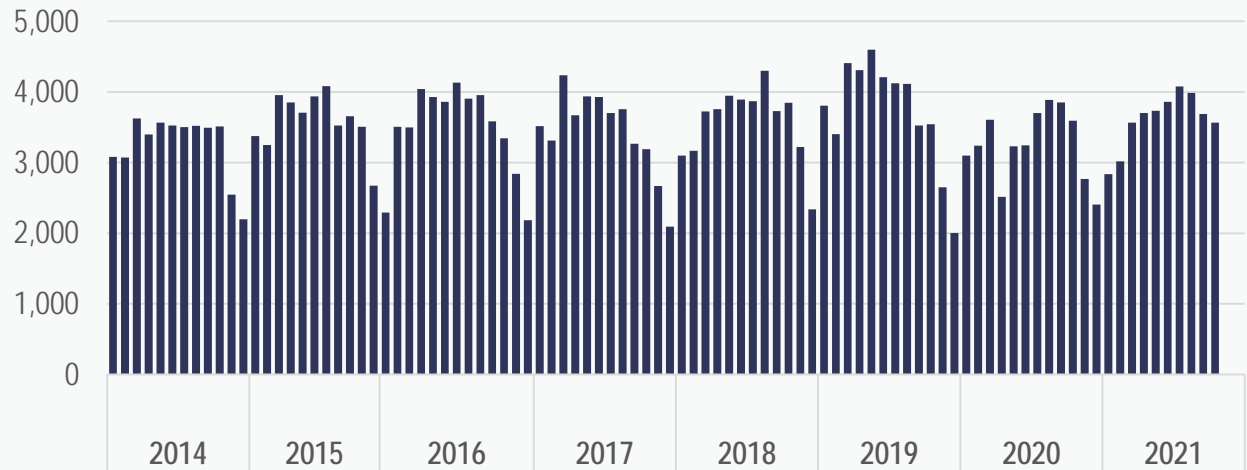


**Number of
New Listings**

3,564 Units

-3.4% vs. Prior Month

-0.8% vs. Prior Year

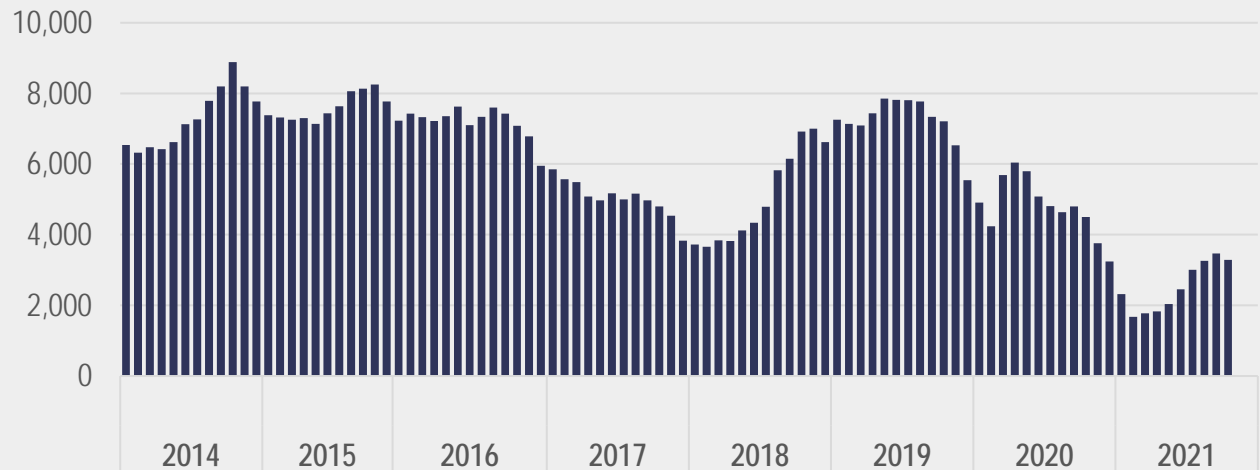


**Availability
(Excl. offers)**

3,287 Units

-5.1% vs. Prior Month

-27.0% vs. Prior Year



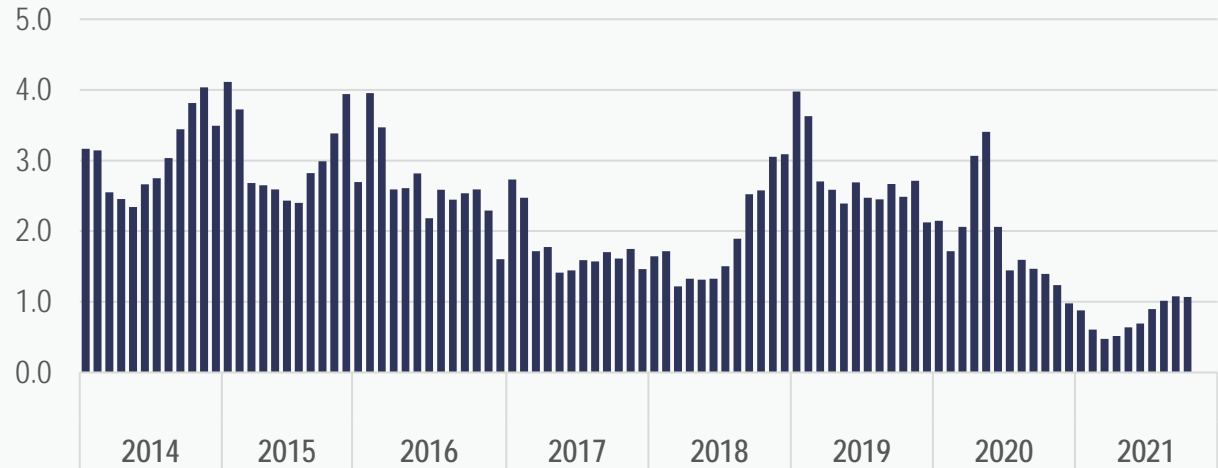
Single-Family Market Trends



Effective Months of Availability

1.1 Months

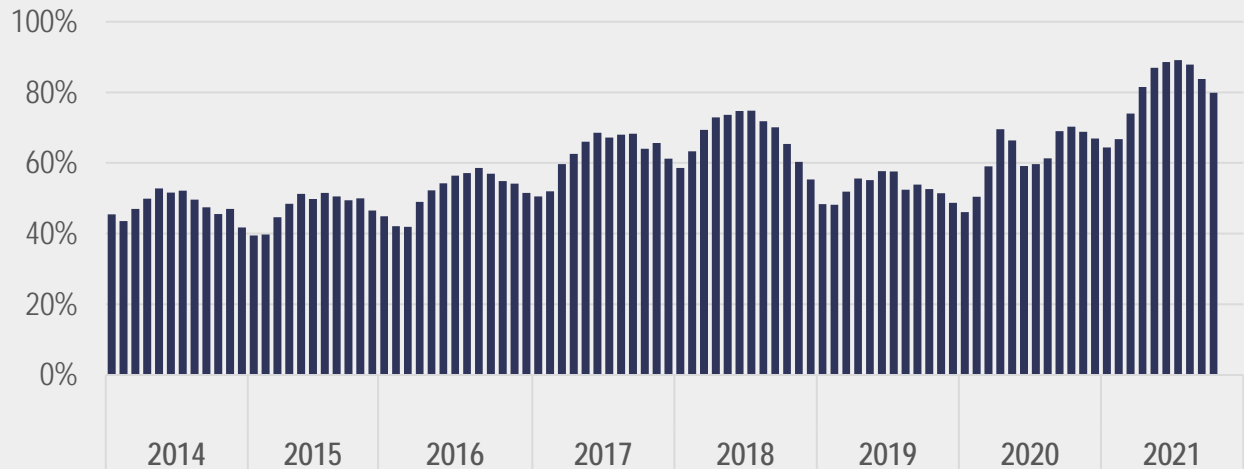
-1.0% vs. Prior Month
-23.5% vs. Prior Year



Time on Market: 30 Days or Less

79.9% of Closings

83.8% vs. Prior Month
70.3% vs. Prior Year



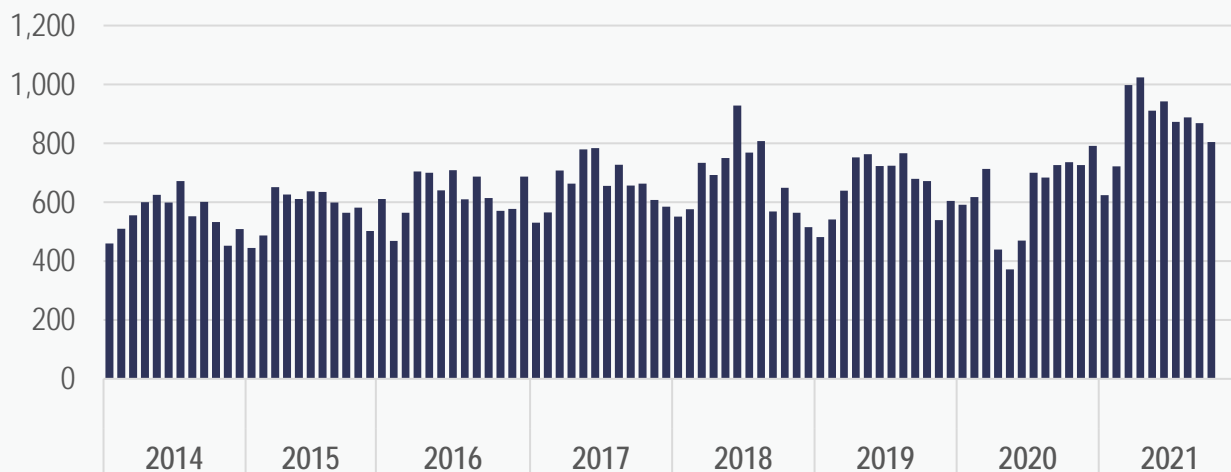
Condo/Townhouse Market Trends



**Number of
Closings**

805 Units

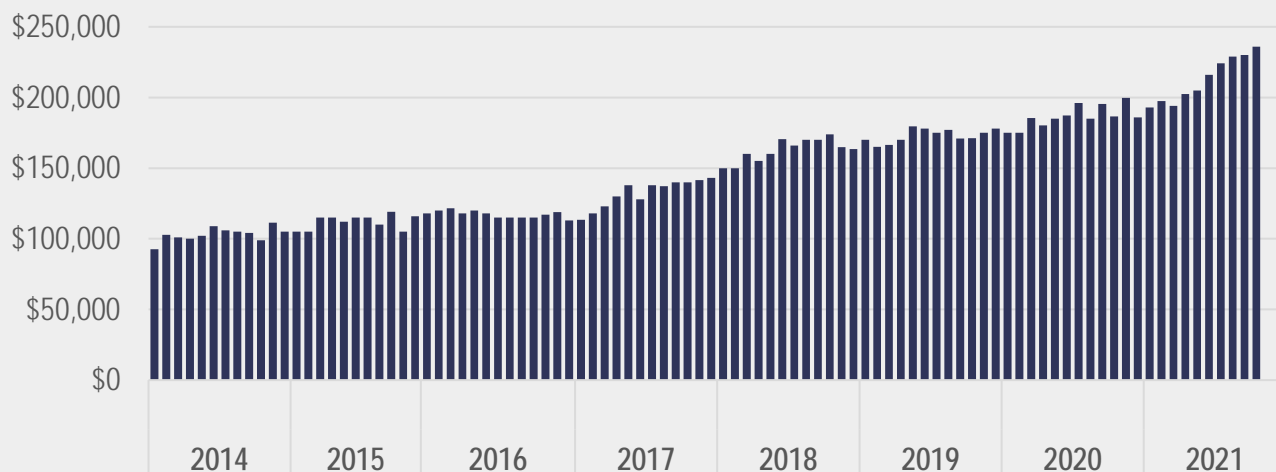
-7.4% vs. Prior Month
+9.4% vs. Prior Year



**Median
Closing
Price**

\$236,000

+2.6% vs. Prior Month
+26.5% vs. Prior Year



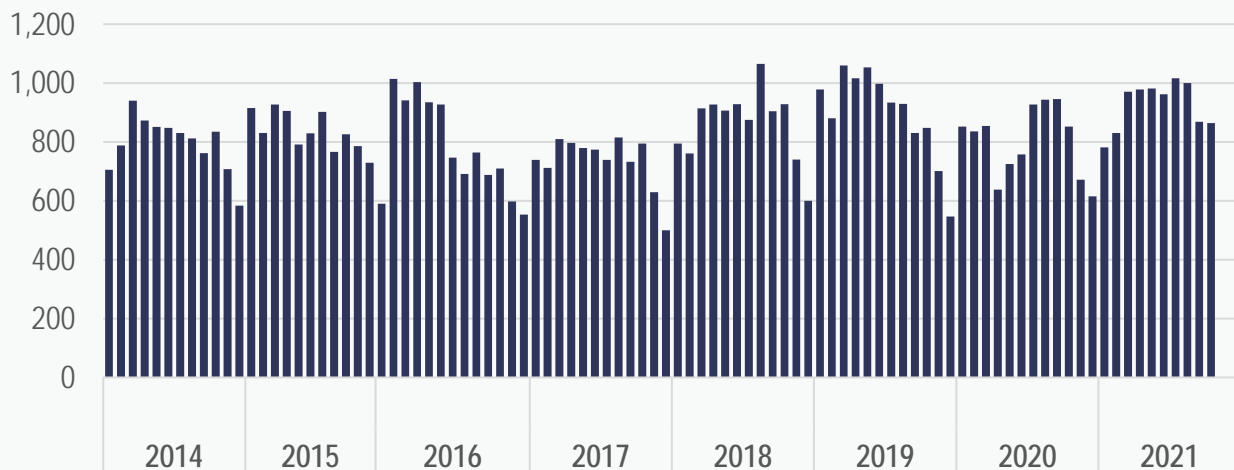
Condo/Townhouse Market Trends



**Number of
New Listings**

864 Units

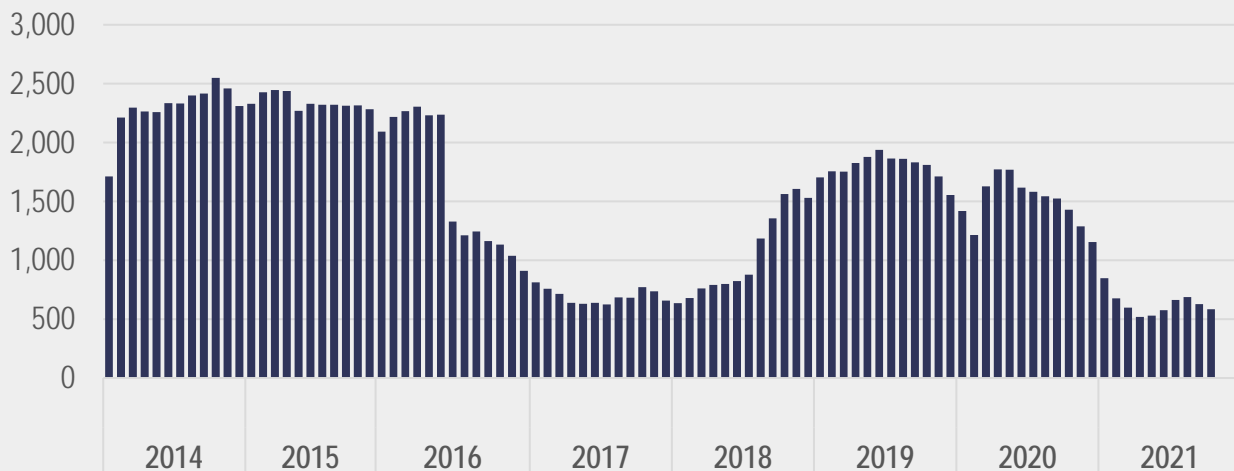
-0.6% vs. Prior Month
+1.4% vs. Prior Year



**Availability
(Excl. offers)**

583 Units

-7.2% vs. Prior Month
-59.2% vs. Prior Year



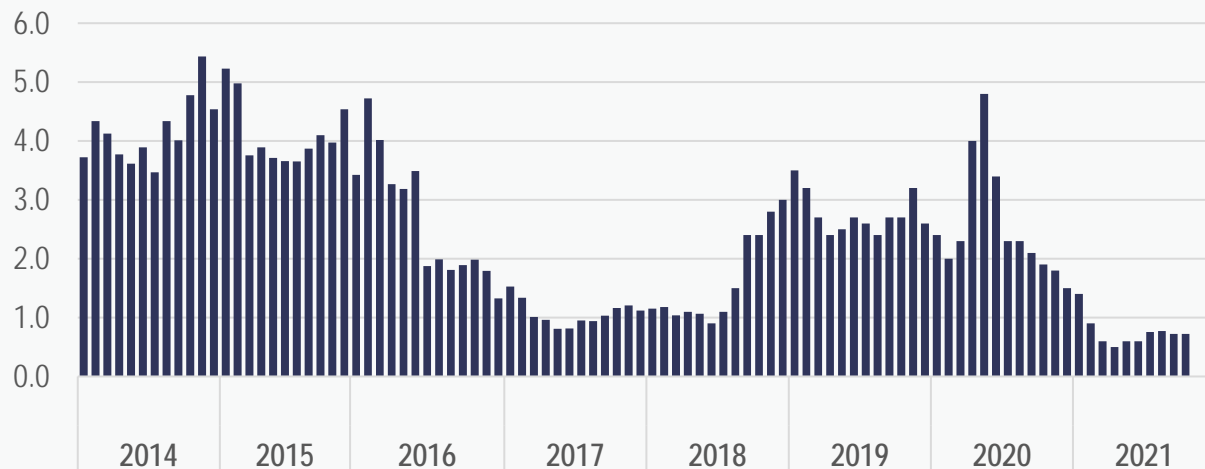
Condo/Townhouse Market Trends



**Effective Months
of Availability**

0.7 Months

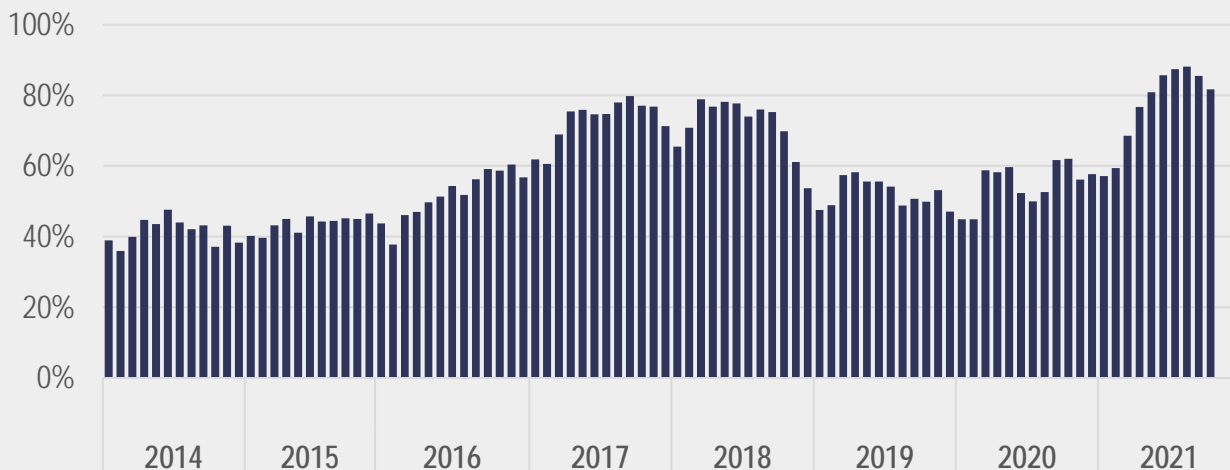
+0.2% vs. Prior Month
-62.7% vs. Prior Year



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

81.7% of Closings

85.5% vs. Prior Month
62.0% vs. Prior Year



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

LVR Board of Directors

2021



Aldo M. Martinez
PRESIDENT



Brandon Roberts
PRESIDENT-ELECT



Jillian Batchelor
VICE PRESIDENT



Yared Rivera
TREASURER



Tom Blanchard
IMMEDIATE PAST PRESIDENT



Wendy DiVecchio
CHIEF EXECUTIVE OFFICER



Lee Barrett
DIRECTOR



Christina Chipman
DIRECTOR



Shawn Cunningham
DIRECTOR



Stephanie Grant
DIRECTOR



Randy Hatada
DIRECTOR



George Kypreos
DIRECTOR



Petra Latch
CALV PRESIDENT



Shane Nguyen
DIRECTOR



Shanta Patton
DIRECTOR



Merri Perry
DIRECTOR

About LVR

LVR was founded in 1947 and provides its more than 15,000 local members with education, training and political representation. The local representative of the National Association of REALTORS®, LVR is the largest professional organization in Southern Nevada. Each LVR member receives the highest level of professional training and must abide by a strict code of ethics.



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

www.LasVegasRealtor.com