

Monthly Indicators



April 2018

Many sellers and builders are in a good position for financial gains, as the economy continues to favor putting existing homes on the market and building new homes for sale. We are finally beginning to see some upward movement in new listings after at least two years of a positive outlook. There may not be massive increases in inventory from week to week, but a longer-term trend toward more new listings would be a good sign. Low inventory should continue to create a competitive situation for buyers, causing price increases over the next several months.

Closed Sales decreased 0.5 percent for Single Family homes but increased 2.8 percent for Townhouse/Condo homes. Pending Sales increased 6.9 percent for Single Family homes and 17.2 percent for Townhouse/Condo homes. Inventory decreased 40.8 percent for Single Family homes and 18.8 percent for Townhouse/Condo homes.

The Median Sales Price increased 16.0 percent to \$290,000 for Single Family homes and 19.2 percent to \$155,000 for Townhouse/Condo homes. Days on Market decreased 28.6 percent for Single Family homes and 22.6 percent for Townhouse/Condo homes. Months Supply of Inventory decreased 40.7 percent for Single Family homes and 26.3 percent for Townhouse/Condo homes.

This winter and spring exhibited unseasonal weather patterns in much of the country. As the seasons change to something more palatable, wages and consumer spending are both up, on average, which should translate positively for the housing market. Being quick with an offer is still the rule of the day as the number of days a home stays on the market drops lower. If that wasn't enough for buyers to mull over with each potential offer, being aware of pending mortgage rate increases is once again in fashion.

Quick Facts

+ 0.3%	+ 17.6%	- 37.2%
Year-Over-Year Change in Closed Sales All Properties	Year-Over-Year Change in Median Sales Price All Properties	Year-Over-Year Change in Homes for Sale All Properties

This is a research tool provided by the Greater Las Vegas Association of REALTORS®. Percent changes are calculated using rounded figures.

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Single Family Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Single Family properties only.



Key Metrics	Historical Sparkbars	4-2017	4-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		3,665	3,732	+ 1.8%	14,673	13,748	- 6.3%
Pending Sales		3,210	3,433	+ 6.9%	11,907	11,916	+ 0.1%
Closed Sales		2,821	2,806	- 0.5%	10,288	10,219	- 0.7%
Days on Market Until Sale		42	30	- 28.6%	47	36	- 23.4%
Median Sales Price		\$250,000	\$290,000	+ 16.0%	\$243,400	\$279,900	+ 15.0%
Average Sales Price		\$285,181	\$334,635	+ 17.3%	\$281,195	\$329,358	+ 17.1%
Percent of List Price Received		98.7%	99.2%	+ 0.5%	98.4%	99.0%	+ 0.6%
Housing Affordability Index		117	98	- 16.2%	121	101	- 16.5%
Inventory of Homes for Sale		7,522	4,453	- 40.8%	--	--	--
Months Supply of Inventory		2.7	1.6	- 40.7%	--	--	--

Townhouse/Condo Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Townhouse/Condo properties only.

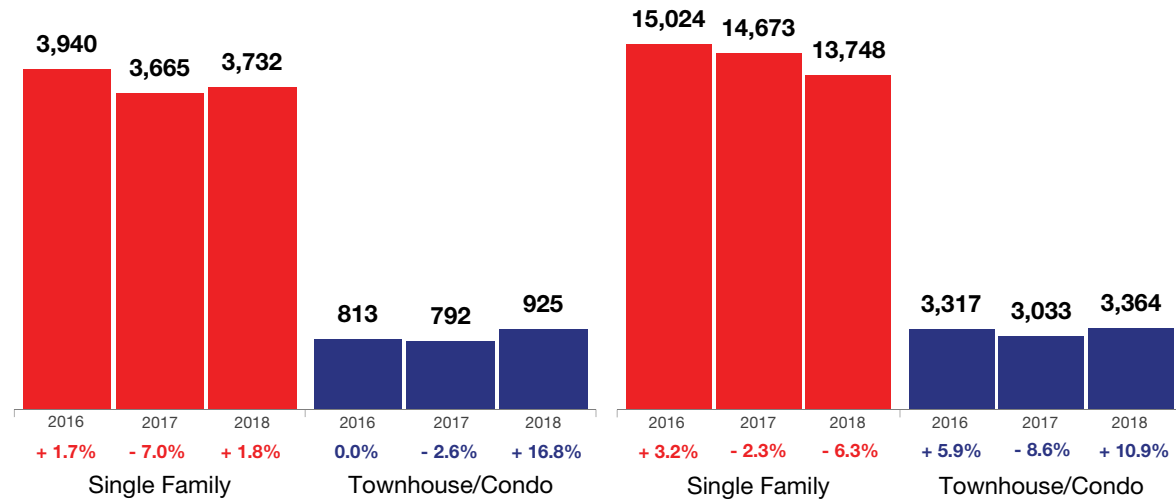


Key Metrics	Historical Sparkbars	4-2017	4-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		792	925	+ 16.8%	3,033	3,364	+ 10.9%
Pending Sales		728	853	+ 17.2%	2,690	2,893	+ 7.5%
Closed Sales		645	663	+ 2.8%	2,419	2,482	+ 2.6%
Days on Market Until Sale		31	24	- 22.6%	40	28	- 30.0%
Median Sales Price		\$130,000	\$155,000	+ 19.2%	\$122,000	\$155,000	+ 27.0%
Average Sales Price		\$140,971	\$167,703	+ 19.0%	\$134,214	\$165,846	+ 23.6%
Percent of List Price Received		98.6%	99.1%	+ 0.5%	98.1%	99.0%	+ 0.9%
Housing Affordability Index		227	183	- 19.4%	241	183	- 24.1%
Inventory of Homes for Sale		1,179	957	- 18.8%	--	--	--
Months Supply of Inventory		1.9	1.4	- 26.3%	--	--	--

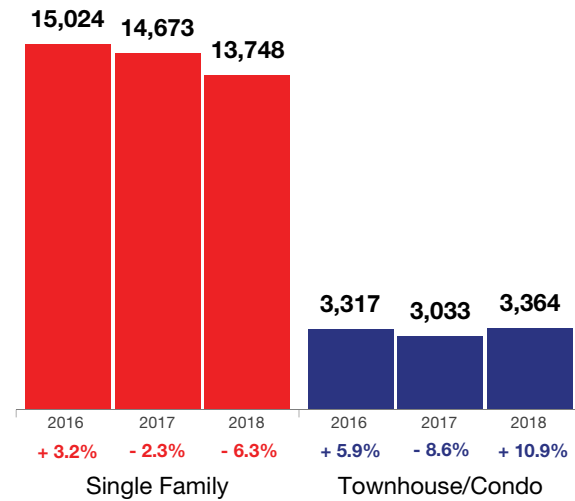
New Listings

A count of the properties that have been newly listed on the market in a given month.

April

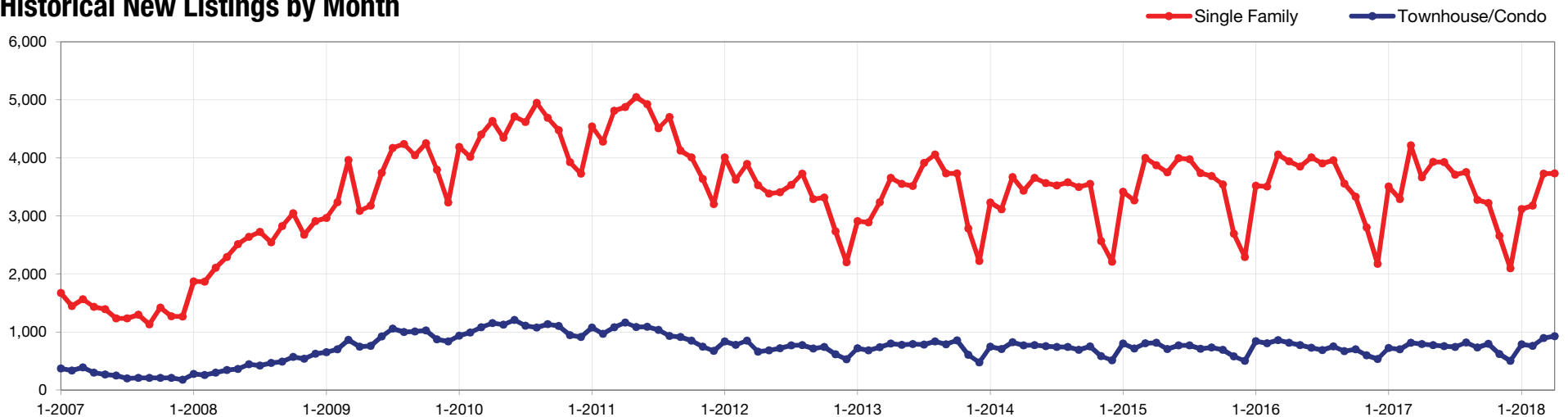


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
May-2017	3,931	+2.1%	775	+0.4%
Jun-2017	3,925	-2.1%	756	+3.8%
Jul-2017	3,709	-5.0%	743	+8.2%
Aug-2017	3,756	-5.1%	818	+9.1%
Sep-2017	3,274	-7.9%	732	+9.3%
Oct-2017	3,221	-3.2%	797	+13.5%
Nov-2017	2,658	-5.2%	619	+3.7%
Dec-2017	2,098	-3.5%	504	-5.3%
Jan-2018	3,116	-11.1%	788	+8.7%
Feb-2018	3,175	-3.5%	758	+7.8%
Mar-2018	3,725	-11.6%	893	+9.8%
Apr-2018	3,732	+1.8%	925	+16.8%
12-Month Avg	3,360	-4.6%	759	+7.5%

Historical New Listings by Month

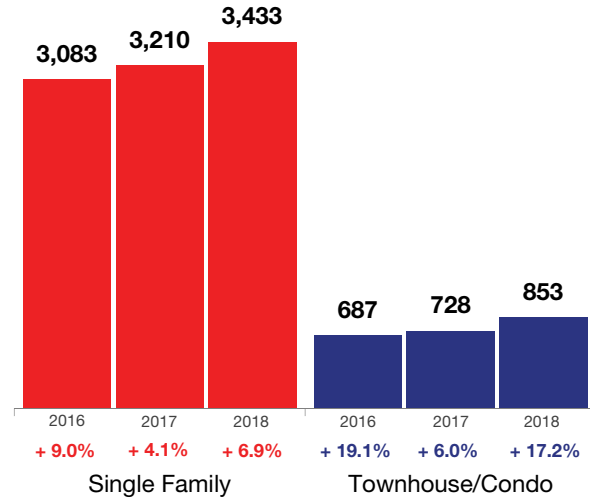


Pending Sales

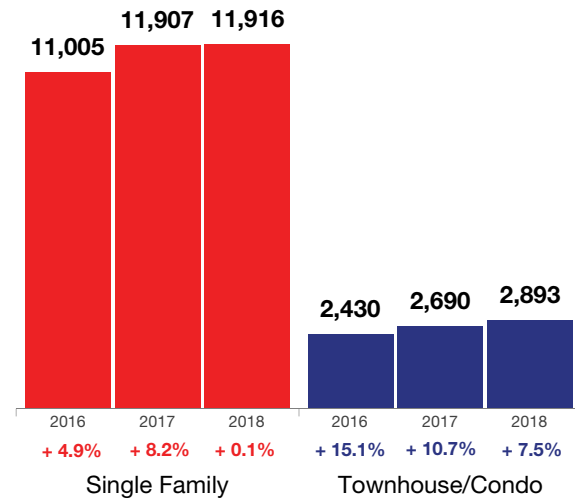
A count of the properties on which offers have been accepted in a given month.



April

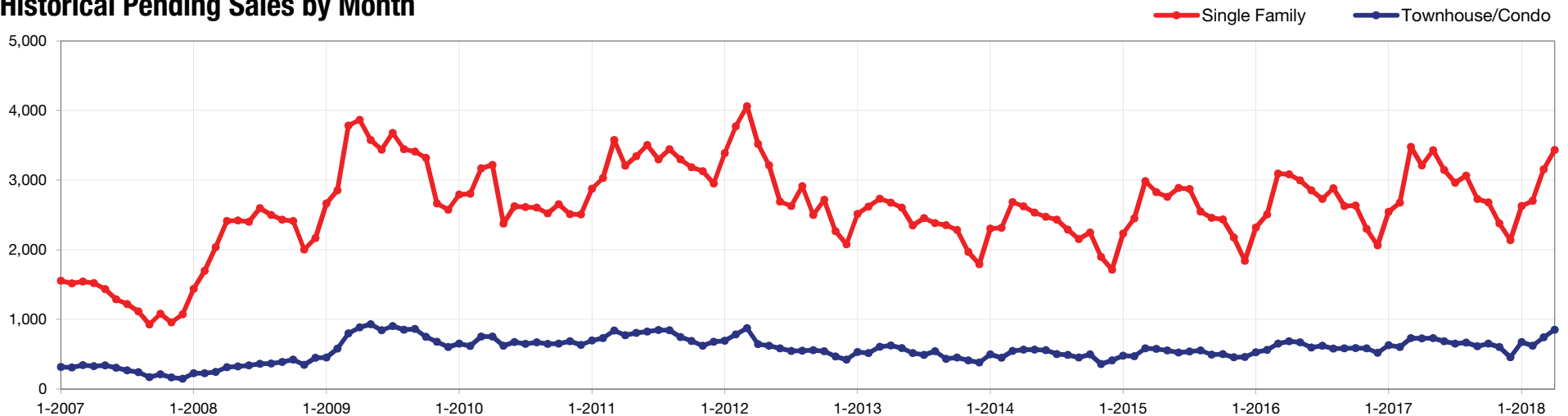


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
May-2017	3,430	+14.4%	732	+9.3%
Jun-2017	3,146	+10.3%	687	+15.3%
Jul-2017	2,961	+8.5%	650	+4.3%
Aug-2017	3,064	+6.3%	665	+14.5%
Sep-2017	2,729	+3.9%	616	+5.5%
Oct-2017	2,679	+1.6%	651	+11.1%
Nov-2017	2,378	+3.4%	603	+3.4%
Dec-2017	2,138	+3.7%	457	-11.9%
Jan-2018	2,627	+3.3%	675	+7.5%
Feb-2018	2,702	+1.0%	622	+3.0%
Mar-2018	3,154	-9.3%	743	+1.8%
Apr-2018	3,433	+6.9%	853	+17.2%
12-Month Avg	2,870	+4.4%	663	+7.0%

Historical Pending Sales by Month

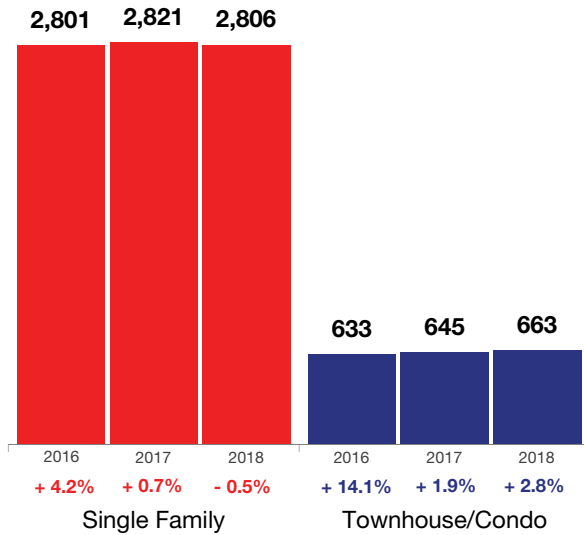


Closed Sales

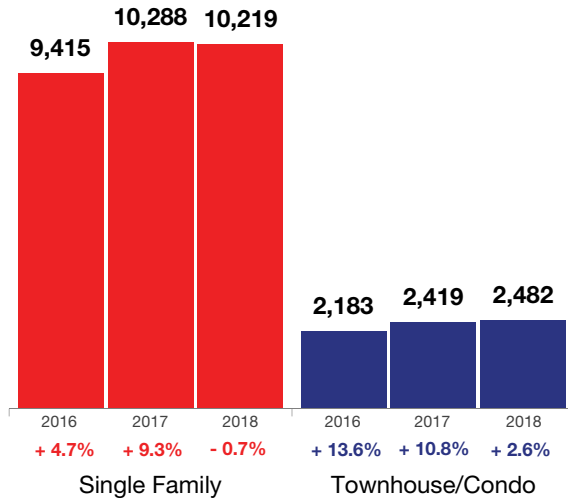
A count of the actual sales that closed in a given month.



April

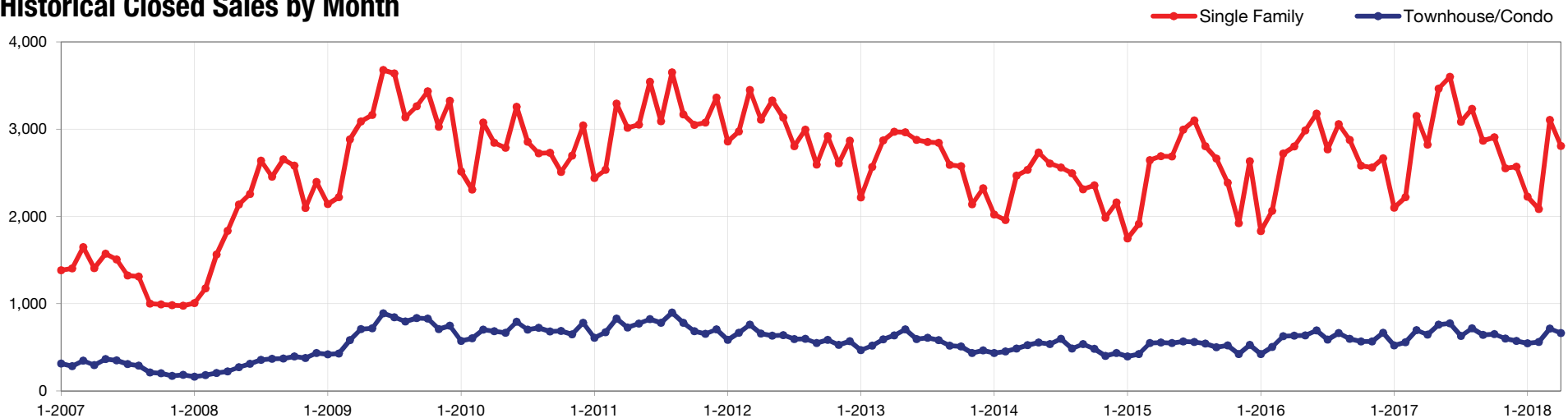


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
May-2017	3,464	+16.1%	760	+19.3%
Jun-2017	3,599	+13.2%	774	+11.7%
Jul-2017	3,084	+11.4%	631	+7.1%
Aug-2017	3,232	+5.7%	716	+8.0%
Sep-2017	2,866	-0.4%	641	+7.4%
Oct-2017	2,907	+12.7%	650	+14.6%
Nov-2017	2,552	-0.3%	599	+5.5%
Dec-2017	2,570	-3.6%	572	-14.2%
Jan-2018	2,225	+6.1%	545	+4.4%
Feb-2018	2,083	-6.2%	560	+0.5%
Mar-2018	3,105	-1.4%	714	+2.7%
Apr-2018	2,806	-0.5%	663	+2.8%
12-Month Avg	2,874	+4.7%	652	+5.7%

Historical Closed Sales by Month

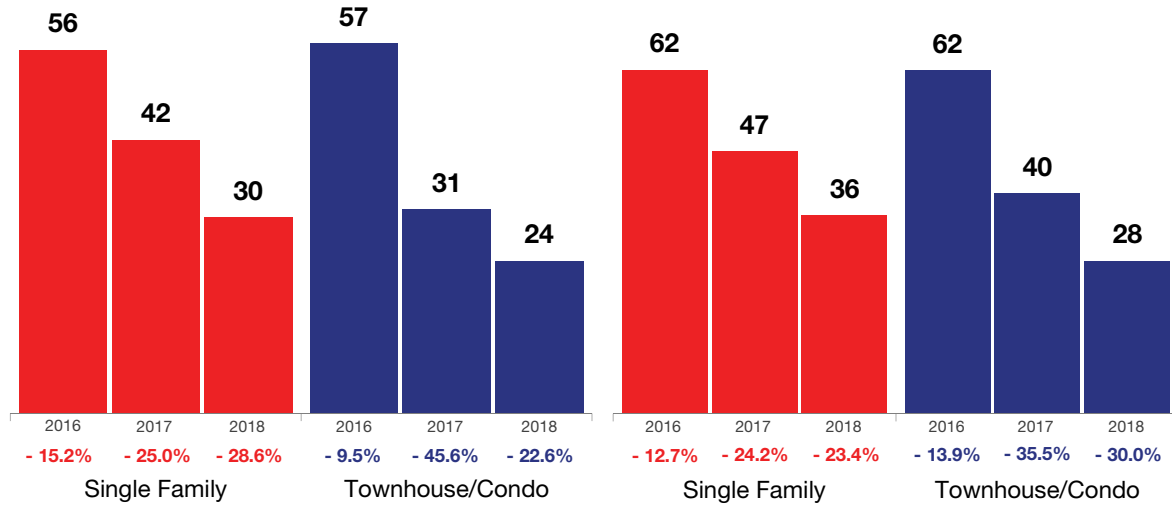


Days on Market Until Sale

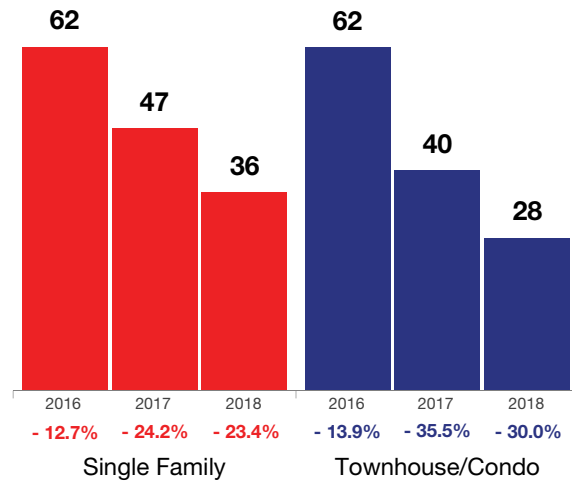
Average number of days between when a property is listed and when an offer is accepted in a given month.



April



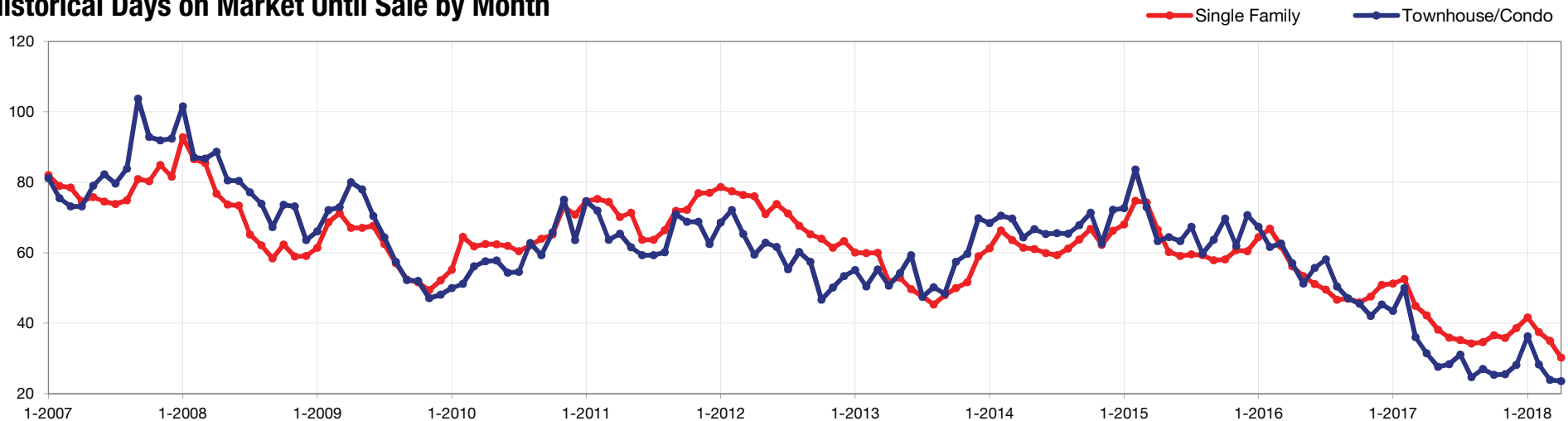
Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
May-2017	38	-28.3%	28	-45.1%
Jun-2017	36	-29.4%	28	-50.0%
Jul-2017	35	-28.6%	31	-46.6%
Aug-2017	34	-27.7%	25	-50.0%
Sep-2017	35	-25.5%	27	-42.6%
Oct-2017	37	-19.6%	25	-45.7%
Nov-2017	36	-25.0%	25	-40.5%
Dec-2017	39	-23.5%	28	-37.8%
Jan-2018	42	-17.6%	36	-16.3%
Feb-2018	37	-30.2%	28	-44.0%
Mar-2018	35	-22.2%	24	-33.3%
Apr-2018	30	-28.6%	24	-22.6%
12-Month Avg*	36	-25.7%	27	-41.0%

* Days on Market for all properties from May 2017 through April 2018. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month



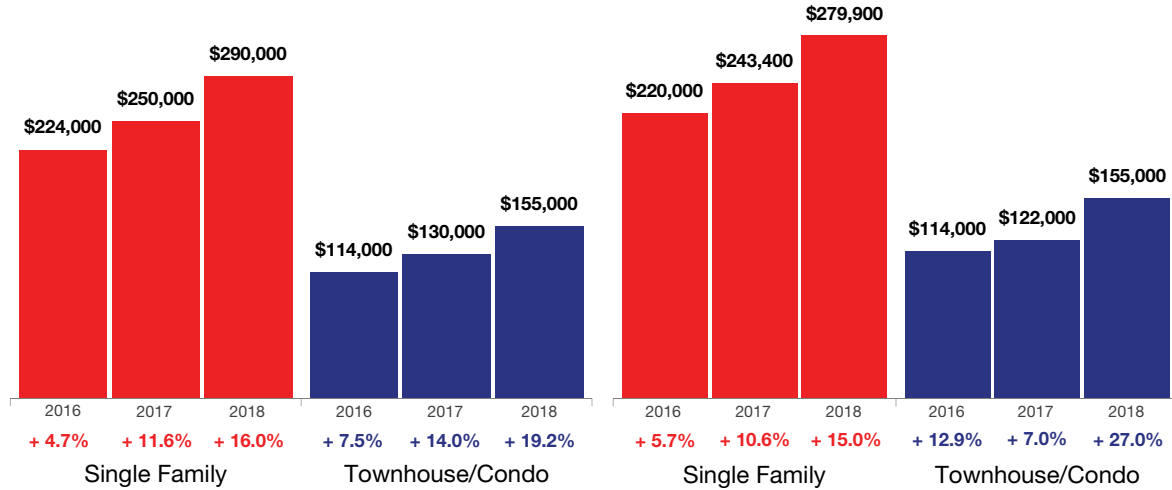
Median Sales Price

Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



April

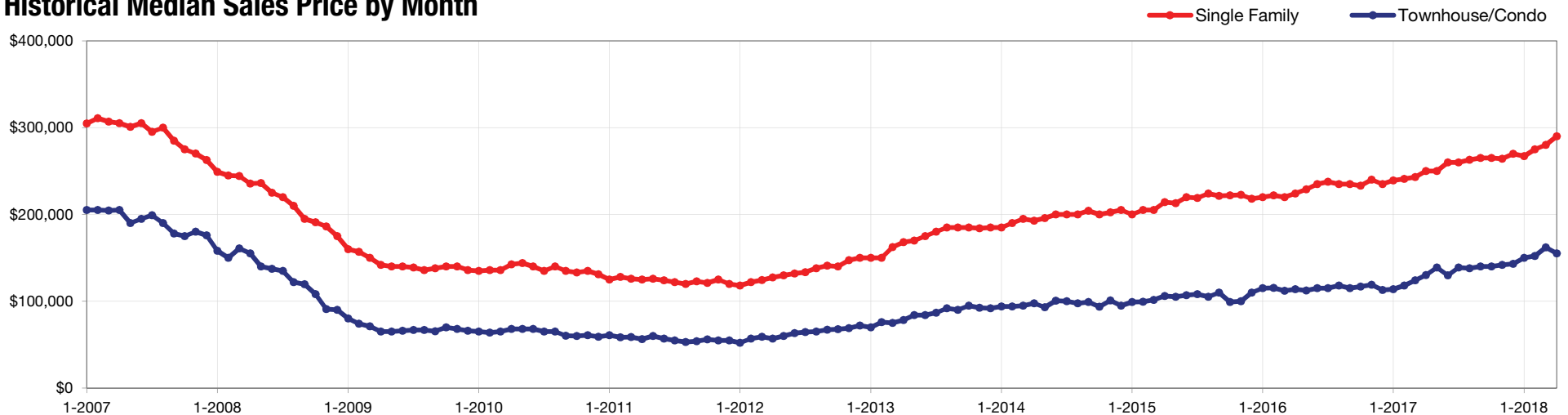
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
May-2017	\$250,000	+9.2%	\$138,750	+23.3%
Jun-2017	\$260,000	+10.6%	\$129,900	+13.0%
Jul-2017	\$260,000	+9.5%	\$138,900	+20.8%
Aug-2017	\$263,000	+11.9%	\$138,000	+16.9%
Sep-2017	\$265,000	+12.8%	\$140,000	+21.7%
Oct-2017	\$265,000	+13.7%	\$140,000	+19.7%
Nov-2017	\$264,000	+10.0%	\$142,000	+19.4%
Dec-2017	\$269,975	+14.9%	\$143,000	+26.5%
Jan-2018	\$267,000	+11.7%	\$149,900	+31.8%
Feb-2018	\$275,000	+14.1%	\$152,250	+29.0%
Mar-2018	\$280,000	+15.2%	\$162,000	+30.6%
Apr-2018	\$290,000	+16.0%	\$155,000	+19.2%
12-Month Avg*	\$267,000	+12.2%	\$144,000	+22.0%

* Median Sales Price for all properties from May 2017 through April 2018. This is not the average of the individual figures above.

Historical Median Sales Price by Month



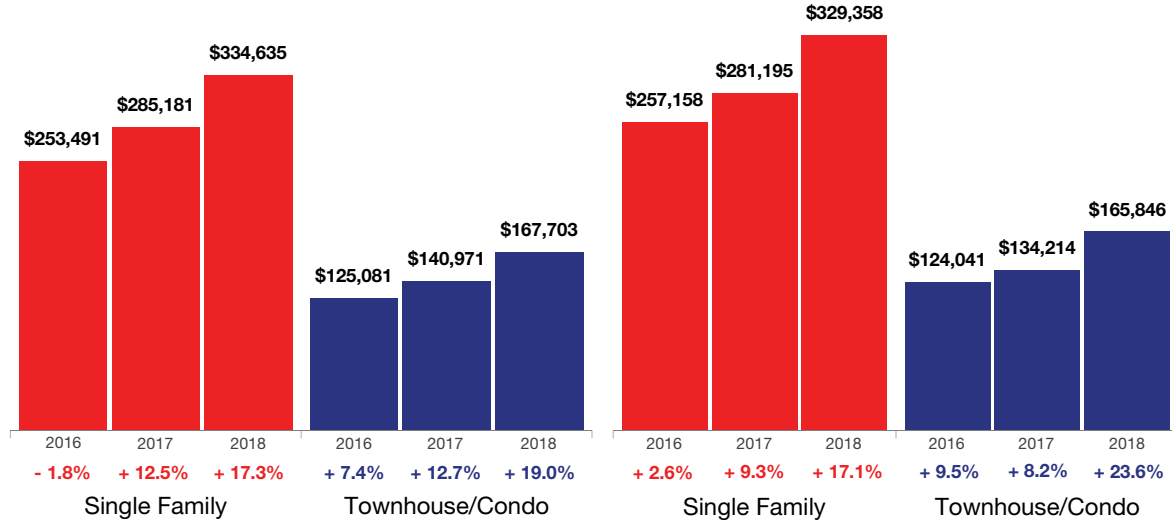
Average Sales Price

Average sales price for all closed sales, not accounting for seller concessions, in a given month.



April

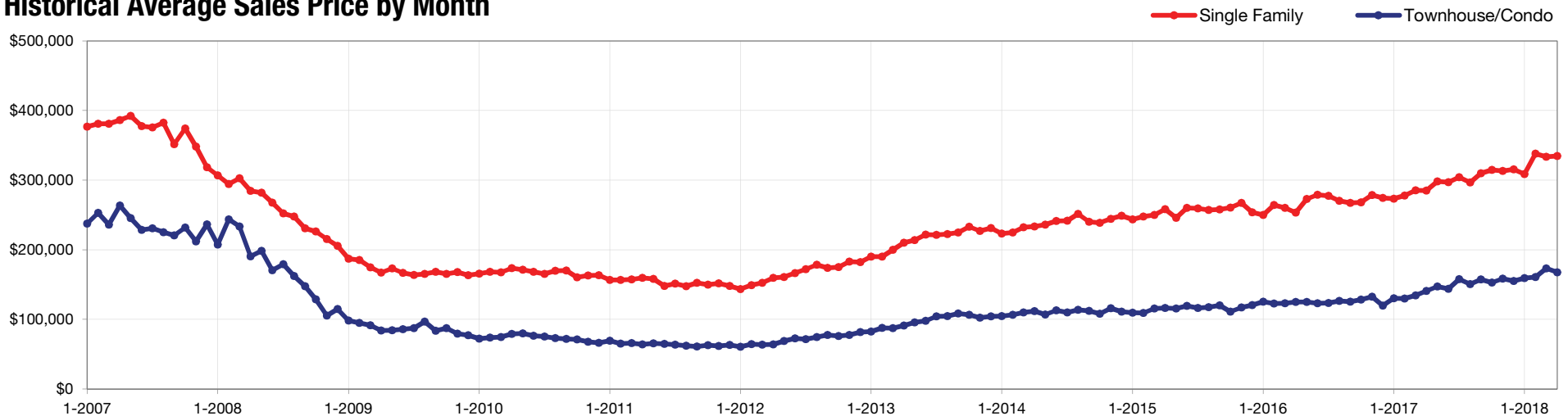
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
May-2017	\$298,049	+9.2%	\$147,242	+17.8%
Jun-2017	\$296,899	+6.5%	\$143,664	+16.8%
Jul-2017	\$304,312	+9.7%	\$157,768	+27.8%
Aug-2017	\$296,616	+9.8%	\$150,498	+18.9%
Sep-2017	\$309,757	+15.9%	\$157,229	+25.5%
Oct-2017	\$314,858	+17.5%	\$152,983	+19.1%
Nov-2017	\$313,164	+12.3%	\$158,358	+19.5%
Dec-2017	\$315,459	+15.0%	\$154,970	+29.2%
Jan-2018	\$308,669	+12.9%	\$159,423	+22.4%
Feb-2018	\$338,082	+21.7%	\$160,743	+23.7%
Mar-2018	\$333,567	+16.9%	\$173,026	+28.9%
Apr-2018	\$334,635	+17.3%	\$167,703	+19.0%
12-Month Avg*	\$312,434	+13.3%	\$156,647	+22.1%

* Avg. Sales Price for all properties from May 2017 through April 2018. This is not the average of the individual figures above.

Historical Average Sales Price by Month

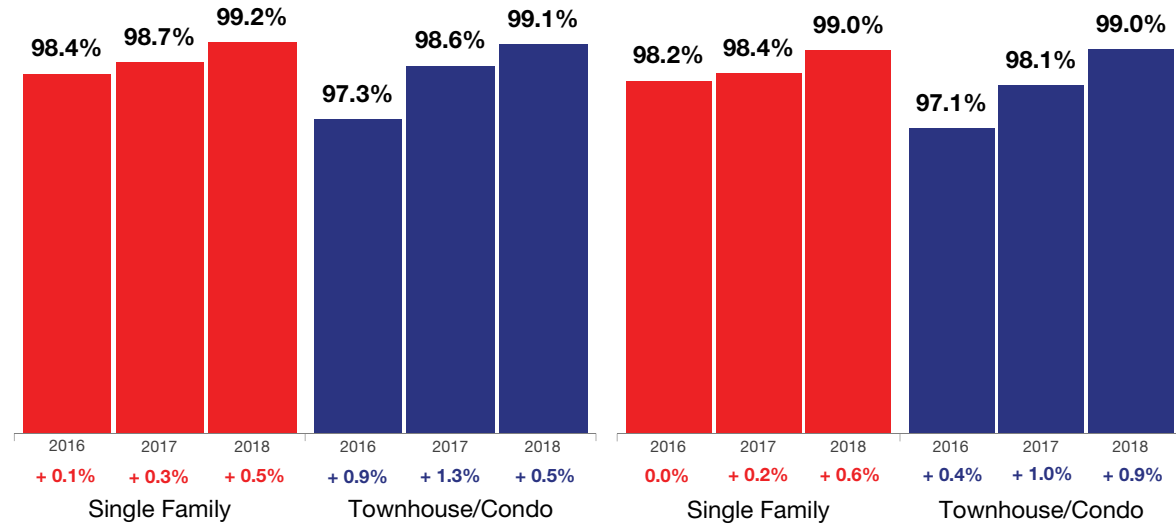


Percent of List Price Received

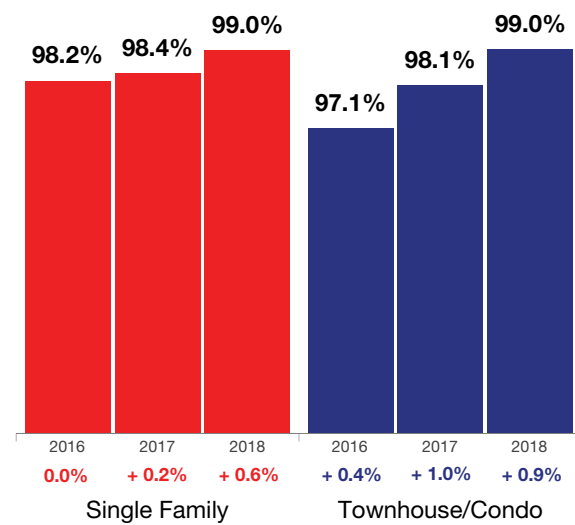
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



April



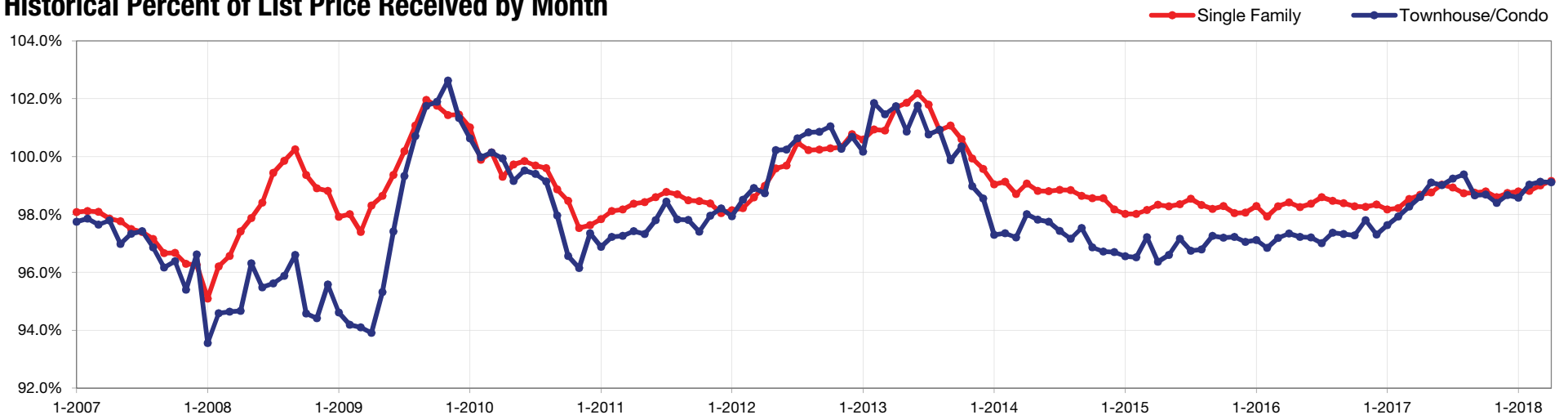
Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
May-2017	98.8%	+0.5%	99.1%	+2.0%
Jun-2017	99.0%	+0.6%	99.0%	+1.9%
Jul-2017	98.9%	+0.3%	99.2%	+2.3%
Aug-2017	98.7%	+0.2%	99.4%	+2.1%
Sep-2017	98.8%	+0.4%	98.7%	+1.4%
Oct-2017	98.8%	+0.5%	98.7%	+1.4%
Nov-2017	98.6%	+0.3%	98.4%	+0.6%
Dec-2017	98.7%	+0.4%	98.7%	+1.4%
Jan-2018	98.8%	+0.6%	98.6%	+1.0%
Feb-2018	98.8%	+0.6%	99.0%	+1.1%
Mar-2018	99.0%	+0.5%	99.1%	+0.8%
Apr-2018	99.2%	+0.5%	99.1%	+0.5%
12-Month Avg*	98.9%	+0.5%	98.9%	+1.4%

* Pct. of List Price Received for all properties from May 2017 through April 2018. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month



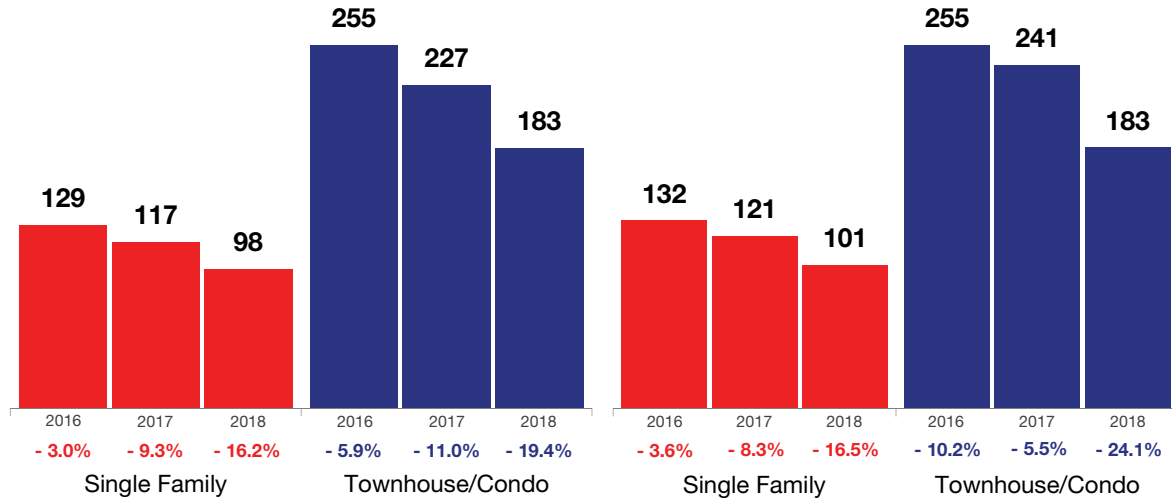
Housing Affordability Index

This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



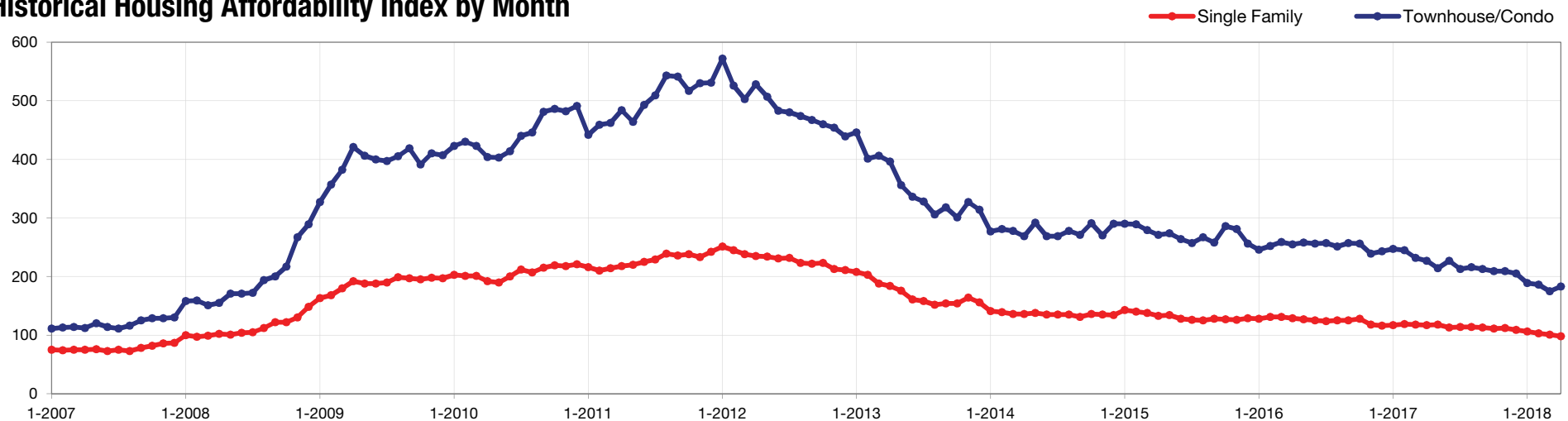
April

Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
May-2017	118	-7.1%	214	-17.1%
Jun-2017	113	-9.6%	227	-11.3%
Jul-2017	114	-8.1%	213	-17.1%
Aug-2017	114	-8.8%	216	-13.9%
Sep-2017	113	-9.6%	213	-17.1%
Oct-2017	111	-13.3%	209	-18.4%
Nov-2017	112	-5.1%	209	-12.6%
Dec-2017	109	-6.0%	205	-15.6%
Jan-2018	106	-9.4%	189	-23.5%
Feb-2018	103	-13.4%	186	-24.1%
Mar-2018	101	-14.4%	175	-24.6%
Apr-2018	98	-16.2%	183	-19.4%
12-Month Avg	109	-13.8%	203	-21.2%

Historical Housing Affordability Index by Month

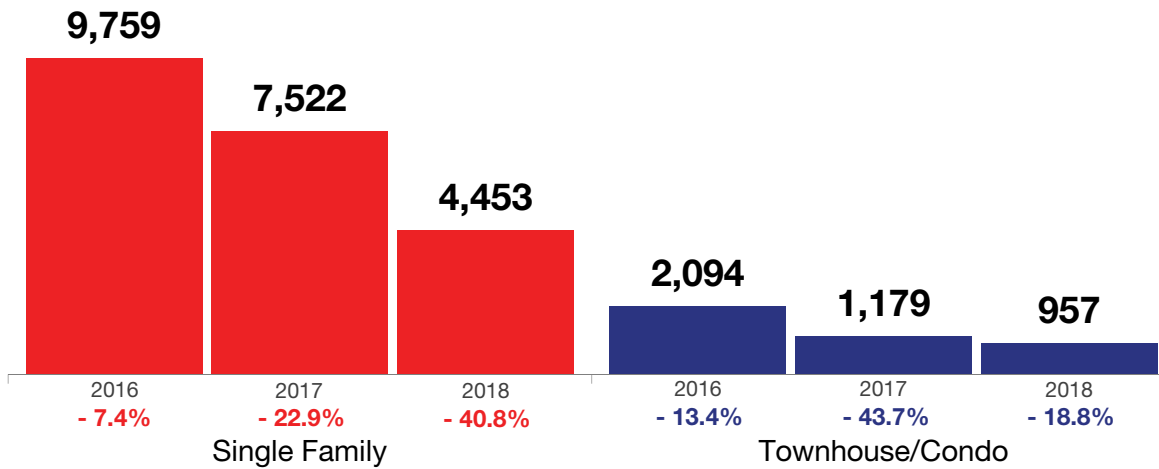


Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given month.

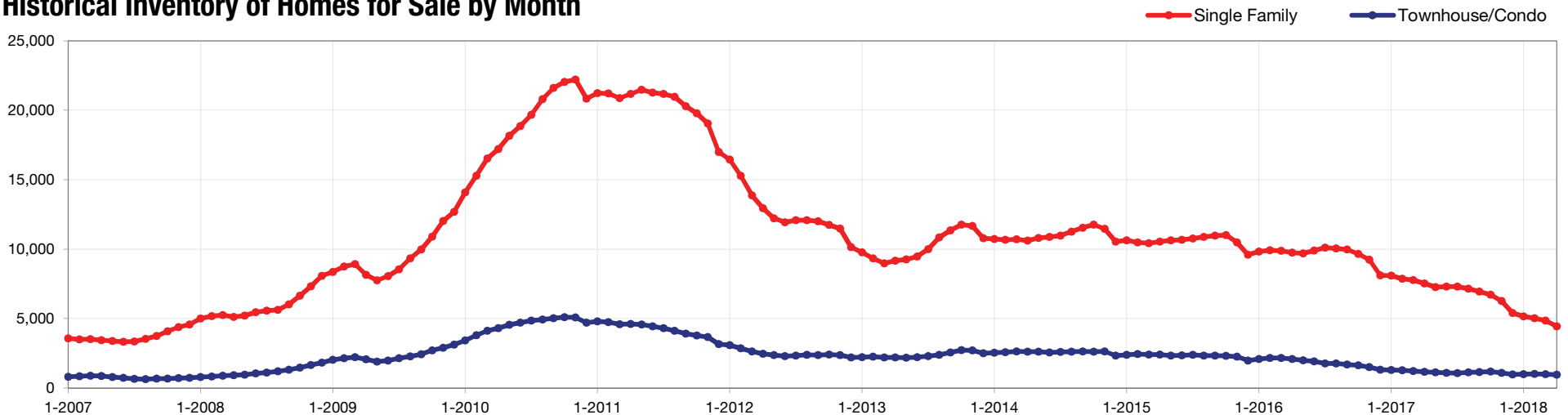


April



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
May-2017	7,270	-25.0%	1,130	-43.6%
Jun-2017	7,303	-26.3%	1,090	-43.5%
Jul-2017	7,305	-27.7%	1,079	-39.3%
Aug-2017	7,161	-28.8%	1,139	-35.6%
Sep-2017	6,940	-30.4%	1,142	-32.7%
Oct-2017	6,717	-30.4%	1,181	-27.8%
Nov-2017	6,265	-32.2%	1,102	-27.2%
Dec-2017	5,400	-33.4%	982	-26.1%
Jan-2018	5,155	-36.3%	998	-23.1%
Feb-2018	5,034	-36.0%	1,021	-20.0%
Mar-2018	4,864	-37.4%	1,000	-18.1%
Apr-2018	4,453	-40.8%	957	-18.8%
12-Month Avg	6,156	-31.6%	1,068	-31.2%

Historical Inventory of Homes for Sale by Month

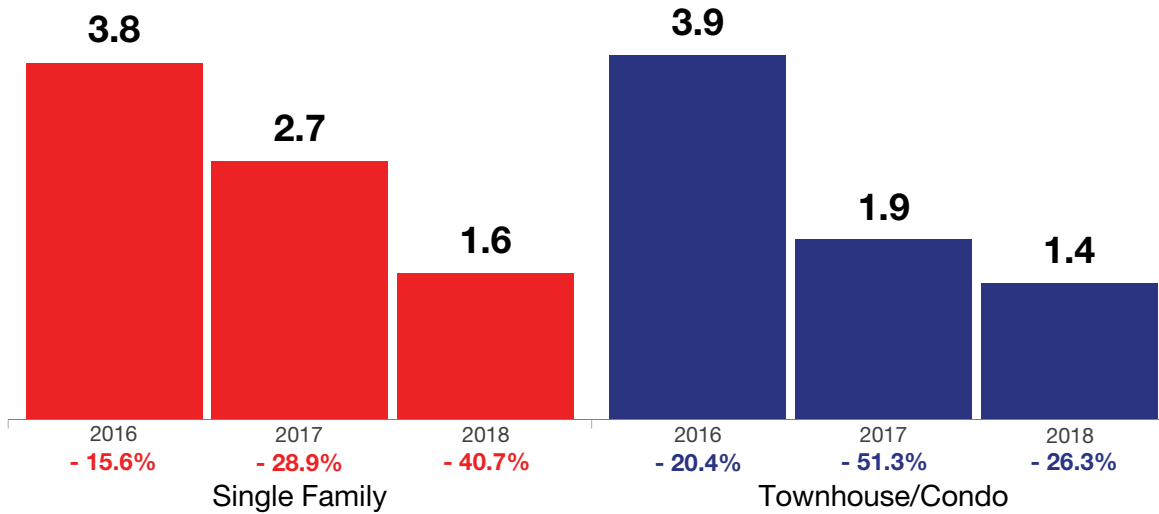


Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



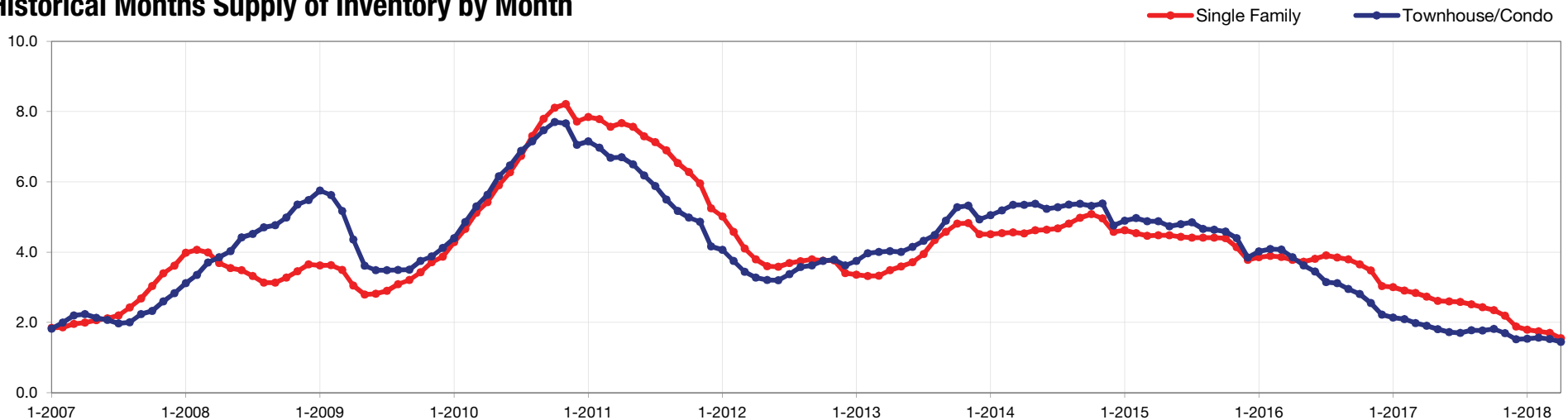
April



Months Supply	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
May-2017	2.6	-29.7%	1.8	-50.0%
Jun-2017	2.6	-31.6%	1.7	-51.4%
Jul-2017	2.6	-33.3%	1.7	-45.2%
Aug-2017	2.5	-34.2%	1.8	-41.9%
Sep-2017	2.4	-36.8%	1.8	-40.0%
Oct-2017	2.4	-33.3%	1.8	-35.7%
Nov-2017	2.2	-37.1%	1.7	-34.6%
Dec-2017	1.9	-36.7%	1.5	-31.8%
Jan-2018	1.8	-40.0%	1.5	-28.6%
Feb-2018	1.7	-41.4%	1.6	-23.8%
Mar-2018	1.7	-39.3%	1.5	-25.0%
Apr-2018	1.6	-40.7%	1.4	-26.3%
12-Month Avg*	2.2	-36.3%	1.7	-37.8%

* Months Supply for all properties from May 2017 through April 2018. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month



All Properties Combined

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparkbars	4-2017	4-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		4,681	4,908	+ 4.8%	18,697	18,201	- 2.7%
Pending Sales		4,124	4,524	+ 9.7%	15,319	15,642	+ 2.1%
Closed Sales		3,635	3,645	+ 0.3%	13,394	13,400	+ 0.0%
Days on Market Until Sale		42	30	- 28.6%	48	35	- 27.1%
Median Sales Price		\$227,000	\$267,000	+ 17.6%	\$222,000	\$259,900	+ 17.1%
Average Sales Price		\$257,507	\$302,514	+ 17.5%	\$253,435	\$298,827	+ 17.9%
Percent of List Price Received		98.6%	99.1%	+ 0.5%	98.3%	98.9%	+ 0.6%
Housing Affordability Index		129	106	- 17.8%	132	109	- 17.4%
Inventory of Homes for Sale		9,554	6,001	- 37.2%	--	--	--
Months Supply of Inventory		2.7	1.6	- 40.7%	--	--	--