

# Monthly Indicators



## June 2018

Housing markets across the nation are most assuredly active this summer, and buyer competition is manifesting itself into several quick sales above asking price. While the strength of the U.S. economy has helped purchase offers pile up, the Fed recently increased the federal funds rate by 0.25 percent, marking the second rate hike this year and seventh since late 2015. Although the 30-year mortgage rate did not increase, buyers often react by locking in at the current rate ahead of assumed higher rates later. When this happens, accelerated price increases are possible, causing further strain on affordability.

Closed Sales decreased 11.7 percent for Single Family homes but increased 3.2 percent for Townhouse/Condo homes. Pending Sales increased 10.9 percent for Single Family homes and 32.6 percent for Townhouse/Condo homes. Inventory decreased 31.9 percent for Single Family homes and 11.6 percent for Townhouse/Condo homes.

The Median Sales Price increased 12.5 percent to \$292,500 for Single Family homes and 28.9 percent to \$167,500 for Townhouse/Condo homes. Days on Market decreased 25.0 percent for Single Family homes and 14.3 percent for Townhouse/Condo homes. Months Supply of Inventory decreased 30.8 percent for Single Family homes and 17.6 percent for Townhouse/Condo homes.

Inventory may be persistently lower in year-over-year comparisons, and home prices are still more likely to rise than not, but sales and new listings may finish the summer on the upswing. The housing supply outlook in several markets is beginning to show an increase in new construction and a move by builders away from overstocked rental units to new developments for sale. These are encouraging signs in an already healthy marketplace.

## Quick Facts

<b>- 9.1%</b>	<b>+ 12.5%</b>	<b>- 28.9%</b>
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.

Single Family Market Overview	2
Townhouse/Condo Market Overview	3
New Listings	4
Pending Sales	5
Closed Sales	6
Days on Market Until Sale	7
Median Sales Price	8
Average Sales Price	9
Percent of List Price Received	10
Housing Affordability Index	11
Inventory of Homes for Sale	12
Months Supply of Inventory	13
All Properties Combined	14

# 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	6-2017	6-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>		3,925	<b>3,920</b>	- 0.1%	22,528	<b>21,661</b>	- 3.8%
<b>Pending Sales</b>		3,146	<b>3,490</b>	+ 10.9%	18,475	<b>18,127</b>	- 1.9%
<b>Closed Sales</b>		3,599	<b>3,177</b>	- 11.7%	17,351	<b>16,495</b>	- 4.9%
<b>Days on Market Until Sale</b>		36	<b>27</b>	- 25.0%	43	<b>33</b>	- 23.3%
<b>Median Sales Price</b>		\$260,000	<b>\$292,500</b>	+ 12.5%	\$249,000	<b>\$285,000</b>	+ 14.5%
<b>Average Sales Price</b>		\$296,918	<b>\$339,904</b>	+ 14.5%	\$287,821	<b>\$333,875</b>	+ 16.0%
<b>Percent of List Price Received</b>		99.0%	<b>99.4%</b>	+ 0.4%	98.6%	<b>99.1%</b>	+ 0.5%
<b>Housing Affordability Index</b>		113	<b>95</b>	- 15.9%	118	<b>98</b>	- 16.9%
<b>Inventory of Homes for Sale</b>		7,324	<b>4,985</b>	- 31.9%	--	<b>--</b>	--
<b>Months Supply of Inventory</b>		2.6	<b>1.8</b>	- 30.8%	--	<b>--</b>	--

# 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.



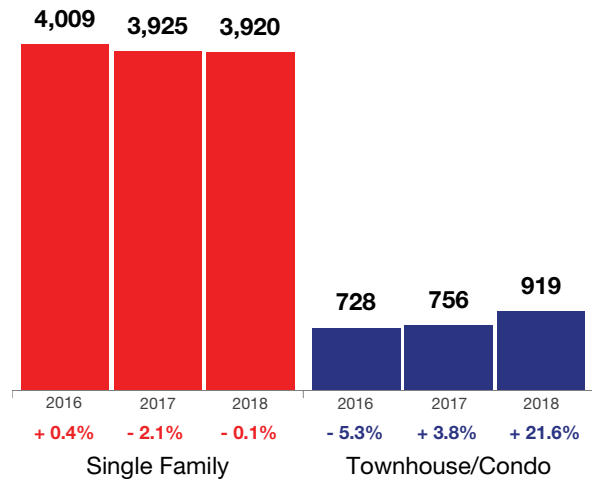
Key Metrics	Historical Sparkbars	6-2017	6-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>		756	<b>919</b>	+ 21.6%	4,563	<b>5,188</b>	+ 13.7%
<b>Pending Sales</b>		685	<b>908</b>	+ 32.6%	4,105	<b>4,466</b>	+ 8.8%
<b>Closed Sales</b>		773	<b>798</b>	+ 3.2%	3,952	<b>4,014</b>	+ 1.6%
<b>Days on Market Until Sale</b>		28	<b>24</b>	- 14.3%	35	<b>26</b>	- 25.7%
<b>Median Sales Price</b>		\$129,900	<b>\$167,500</b>	+ 28.9%	\$126,000	<b>\$158,000</b>	+ 25.4%
<b>Average Sales Price</b>		\$143,628	<b>\$178,904</b>	+ 24.6%	\$138,561	<b>\$169,138</b>	+ 22.1%
<b>Percent of List Price Received</b>		99.0%	<b>98.9%</b>	- 0.1%	98.5%	<b>99.0%</b>	+ 0.5%
<b>Housing Affordability Index</b>		227	<b>167</b>	- 26.4%	234	<b>177</b>	- 24.4%
<b>Inventory of Homes for Sale</b>		1,097	<b>970</b>	- 11.6%	--	--	--
<b>Months Supply of Inventory</b>		1.7	<b>1.4</b>	- 17.6%	--	--	--

# New Listings

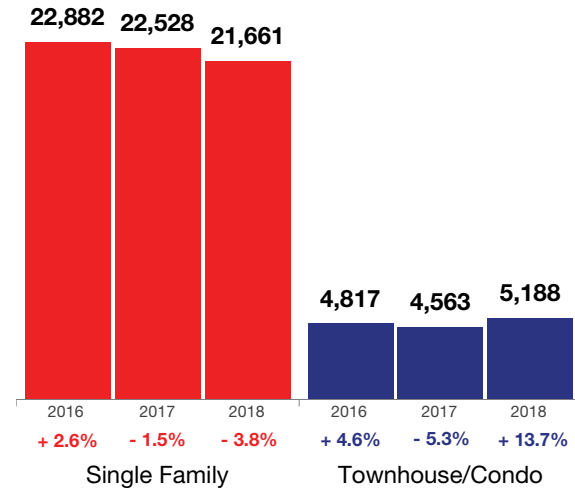
A count of the properties that have been newly listed on the market in a given month.



## June

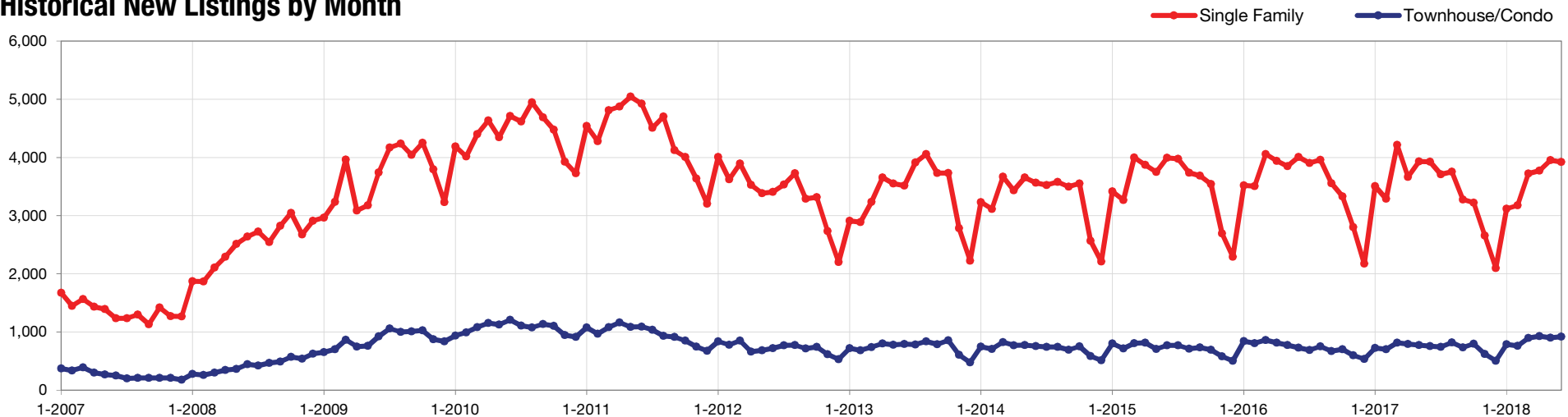


## Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
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	3,222	-3.2%	797	+13.5%
Nov-2017	2,658	-5.2%	619	+3.7%
Dec-2017	2,097	-3.5%	504	-5.3%
Jan-2018	3,118	-11.0%	788	+8.7%
Feb-2018	3,174	-3.5%	759	+8.0%
Mar-2018	3,723	-11.6%	893	+9.8%
Apr-2018	3,772	+2.9%	928	+17.2%
May-2018	3,954	+0.6%	901	+16.4%
<b>Jun-2018</b>	<b>3,920</b>	<b>-0.1%</b>	<b>919</b>	<b>+21.6%</b>
12-Month Avg	3,365	-4.4%	783	+10.6%

## Historical New Listings by Month

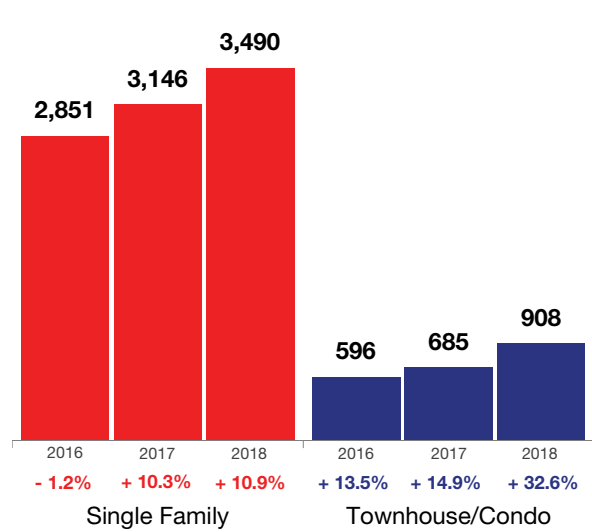


# Pending Sales

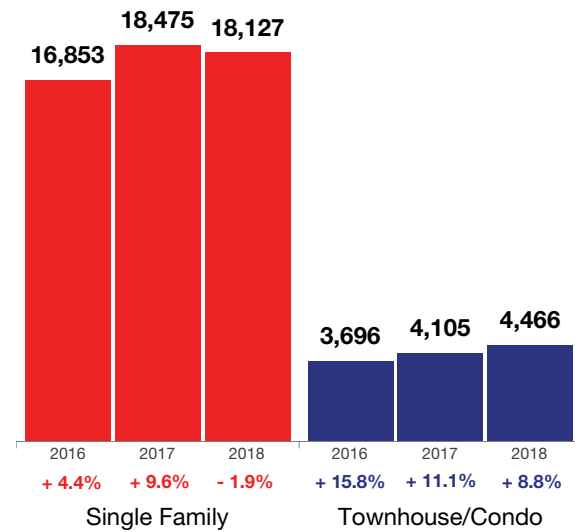
A count of the properties on which offers have been accepted in a given month.



## June

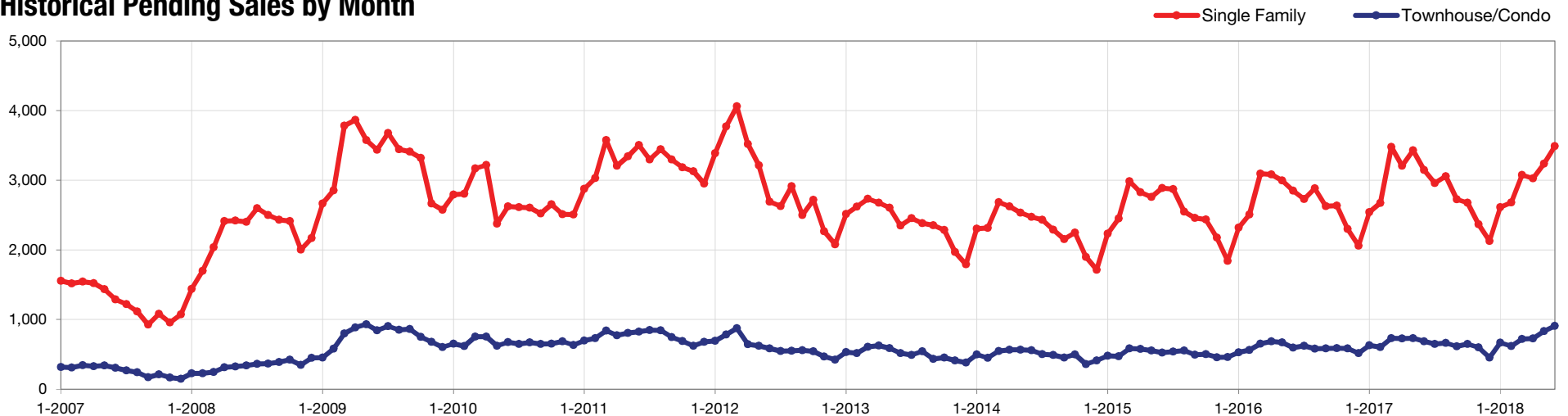


## Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Jul-2017	2,959	+8.4%	649	+4.2%
Aug-2017	3,058	+6.1%	663	+14.1%
Sep-2017	2,725	+3.8%	615	+5.3%
Oct-2017	2,676	+1.5%	649	+10.8%
Nov-2017	2,368	+3.0%	600	+2.9%
Dec-2017	2,126	+3.2%	454	-12.4%
Jan-2018	2,614	+2.8%	666	+6.1%
Feb-2018	2,682	+0.3%	617	+2.3%
Mar-2018	3,077	-11.5%	718	-1.6%
Apr-2018	3,025	-5.6%	726	-0.3%
May-2018	3,239	-5.5%	831	+13.7%
<b>Jun-2018</b>	<b>3,490</b>	<b>+10.9%</b>	<b>908</b>	<b>+32.6%</b>
12-Month Avg	2,837	+1.0%	675	+6.8%

## Historical Pending Sales by Month

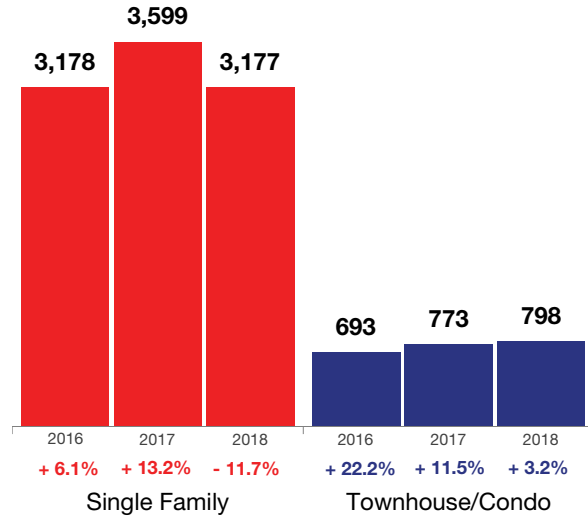


# Closed Sales

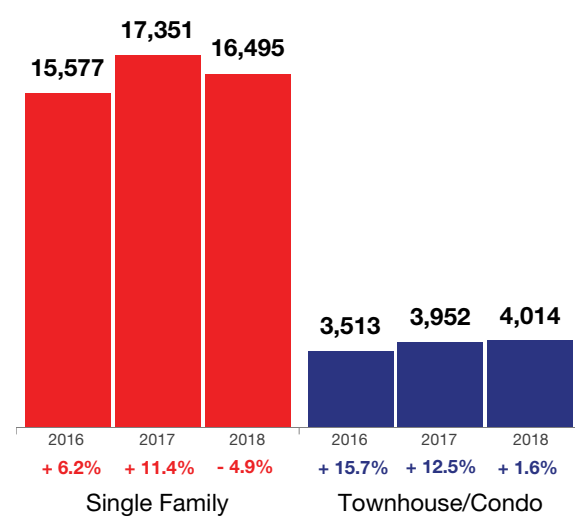
A count of the actual sales that closed in a given month.



## June

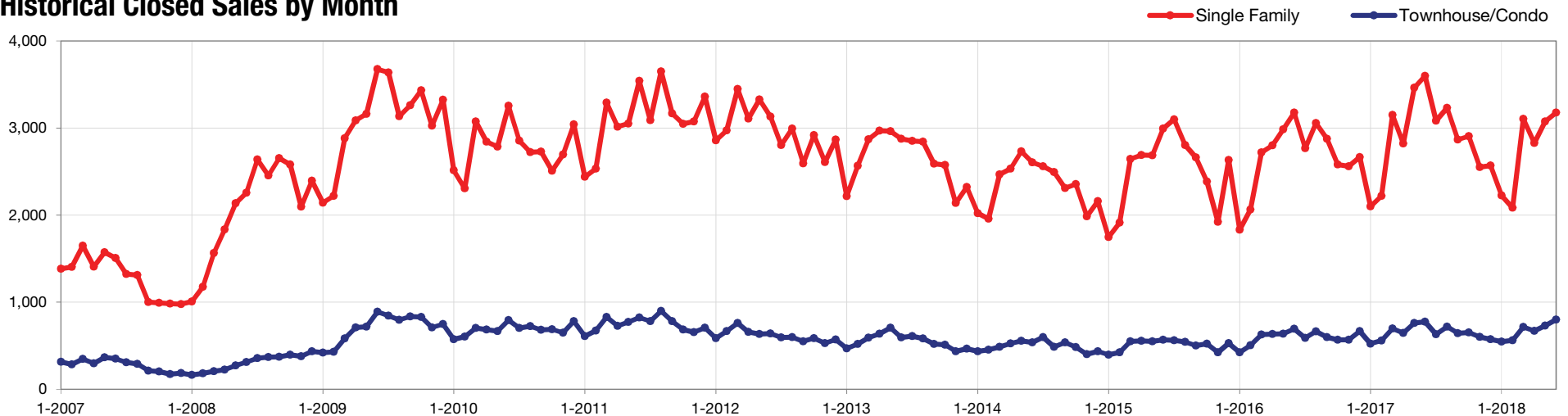


## Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
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	2,569	-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%	715	+2.9%
Apr-2018	2,829	+0.3%	668	+3.6%
May-2018	3,076	-11.2%	728	-4.2%
<b>Jun-2018</b>	<b>3,177</b>	<b>-11.7%</b>	<b>798</b>	<b>+3.2%</b>
12-Month Avg	2,809	-0.5%	652	+2.9%

## Historical Closed Sales by Month



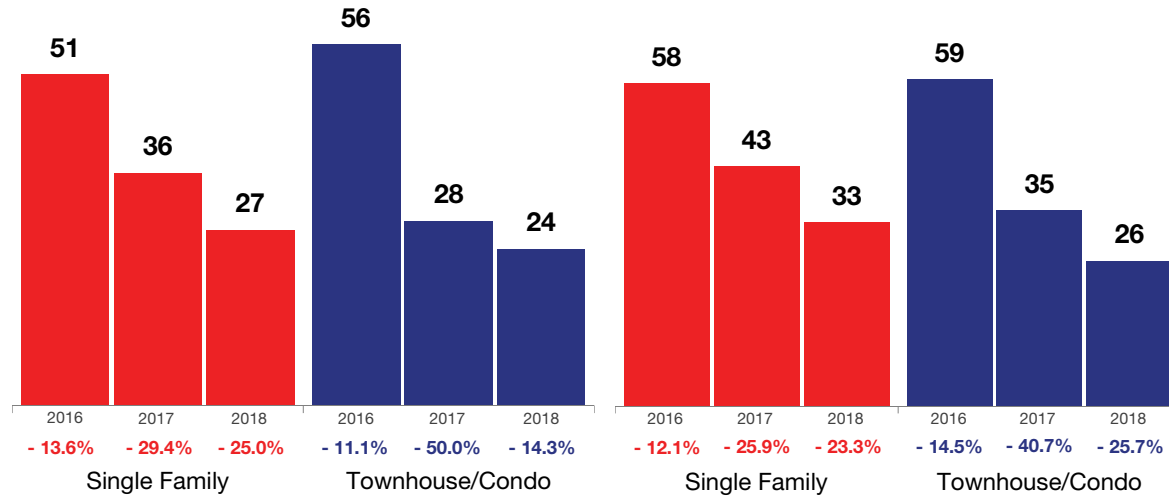
# Days on Market Until Sale

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



## June

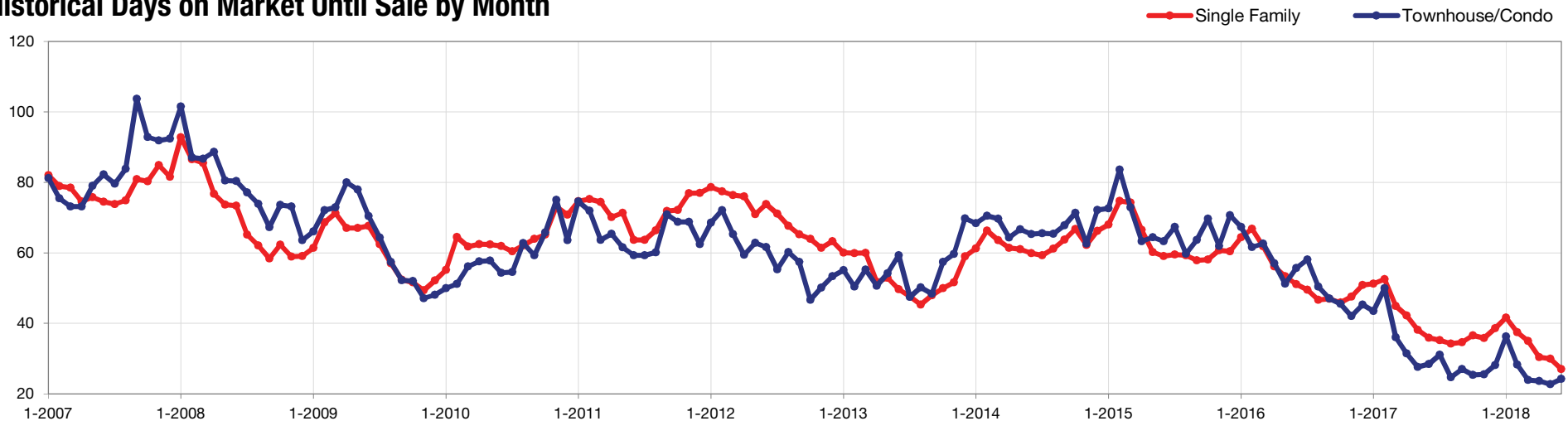
## Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
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%
May-2018	30	-21.1%	23	-17.9%
<b>Jun-2018</b>	<b>27</b>	<b>-25.0%</b>	<b>24</b>	<b>-14.3%</b>
12-Month Avg*	34	-24.2%	26	-36.1%

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

## Historical Days on Market Until Sale by Month

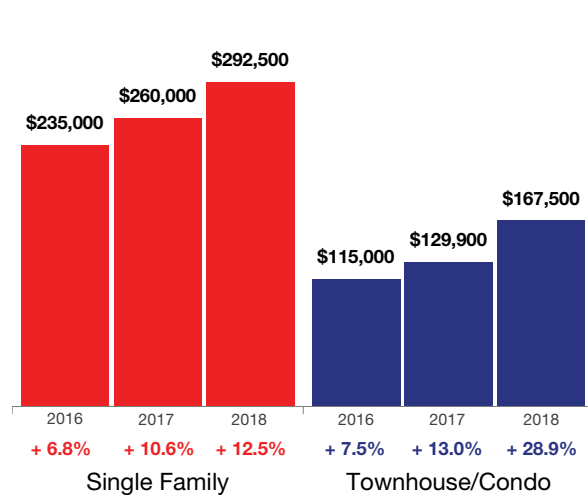


# Median Sales Price

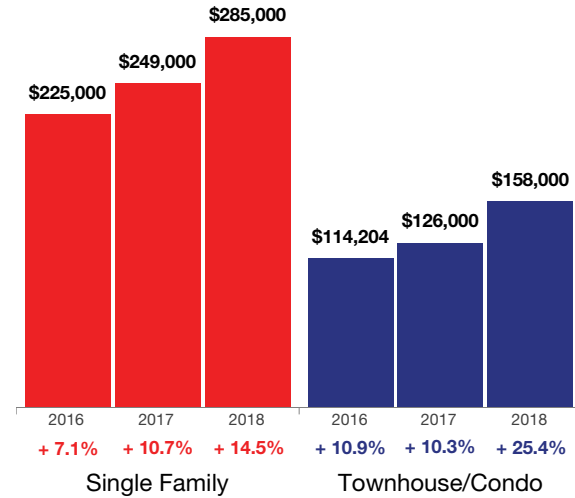
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## June



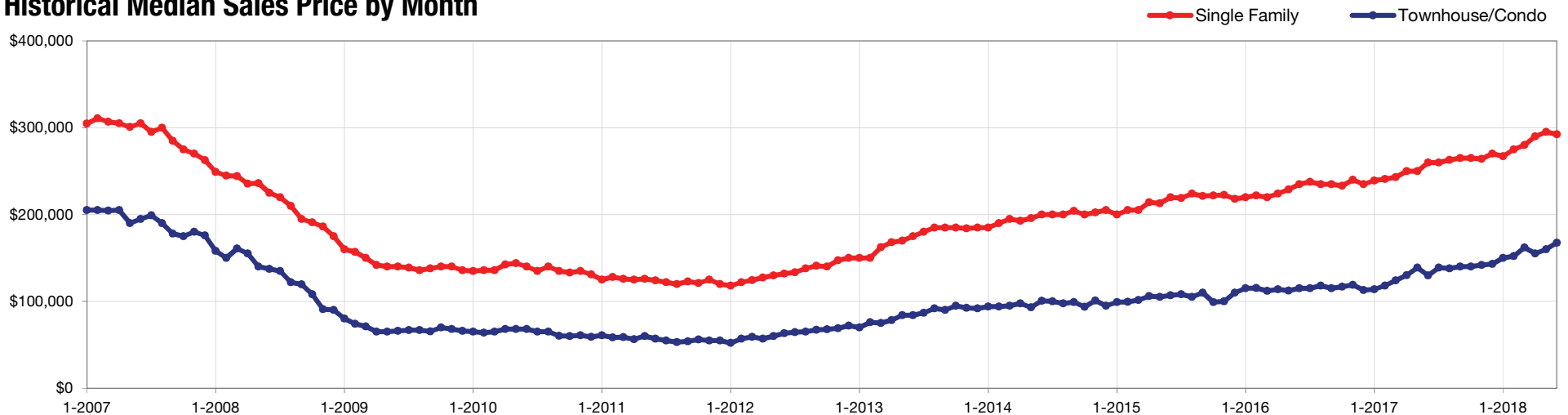
## Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
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	\$270,000	+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%
May-2018	\$295,000	+18.0%	\$160,000	+15.3%
<b>Jun-2018</b>	<b>\$292,500</b>	<b>+12.5%</b>	<b>\$167,500</b>	<b>+28.9%</b>
12-Month Avg*	\$275,000	+13.6%	\$150,000	+24.0%

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

## Historical Median Sales Price by Month



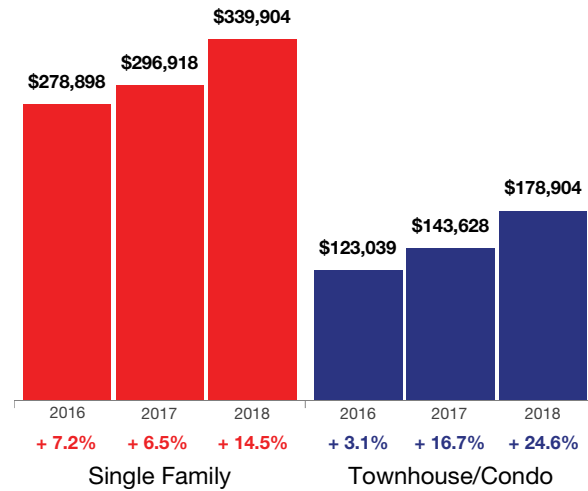


# Average Sales Price

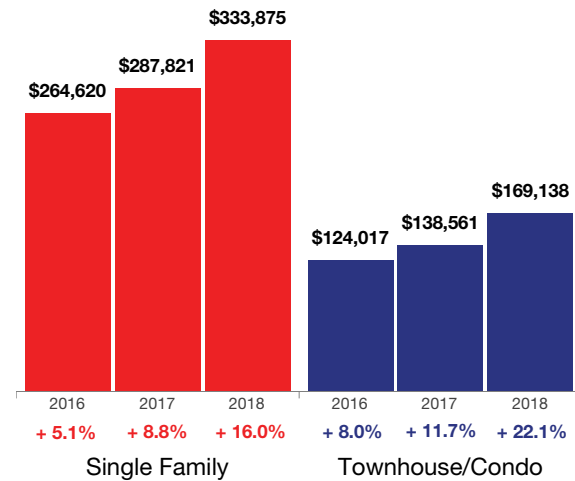
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## June



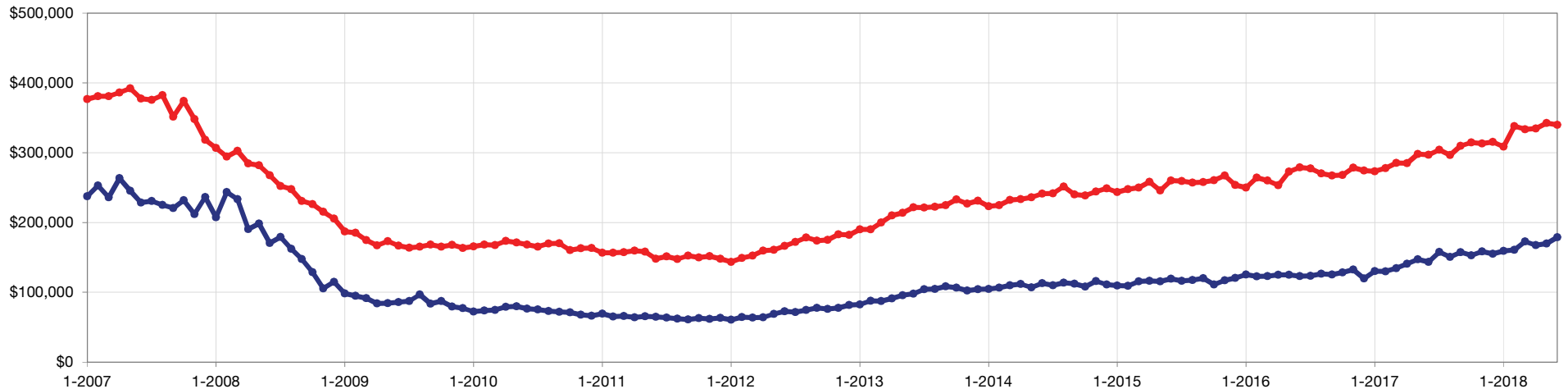
## Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Jul-2017	\$304,315	+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	\$315,556	+15.0%	\$154,975	+29.2%
Jan-2018	\$308,669	+12.9%	\$159,423	+22.4%
Feb-2018	\$338,076	+21.7%	\$160,743	+23.7%
Mar-2018	\$333,569	+16.9%	\$172,977	+28.8%
Apr-2018	\$334,815	+17.4%	\$167,386	+18.7%
May-2018	\$342,484	+14.9%	\$170,001	+15.5%
<b>Jun-2018</b>	<b>\$339,904</b>	<b>+14.5%</b>	<b>\$178,904</b>	<b>+24.6%</b>
12-Month Avg*	\$320,941	+14.5%	\$162,336	+22.6%

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

## Historical Average Sales Price by Month

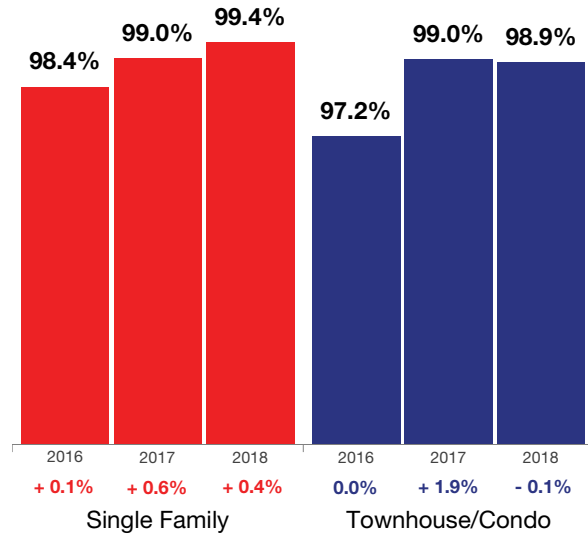


# Percent of List Price Received

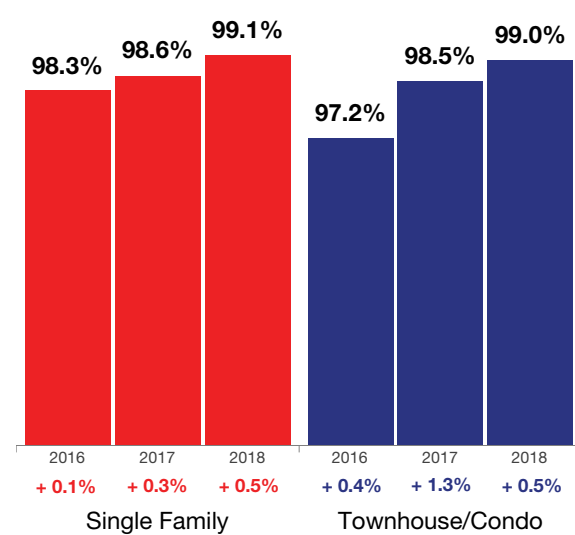
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## June



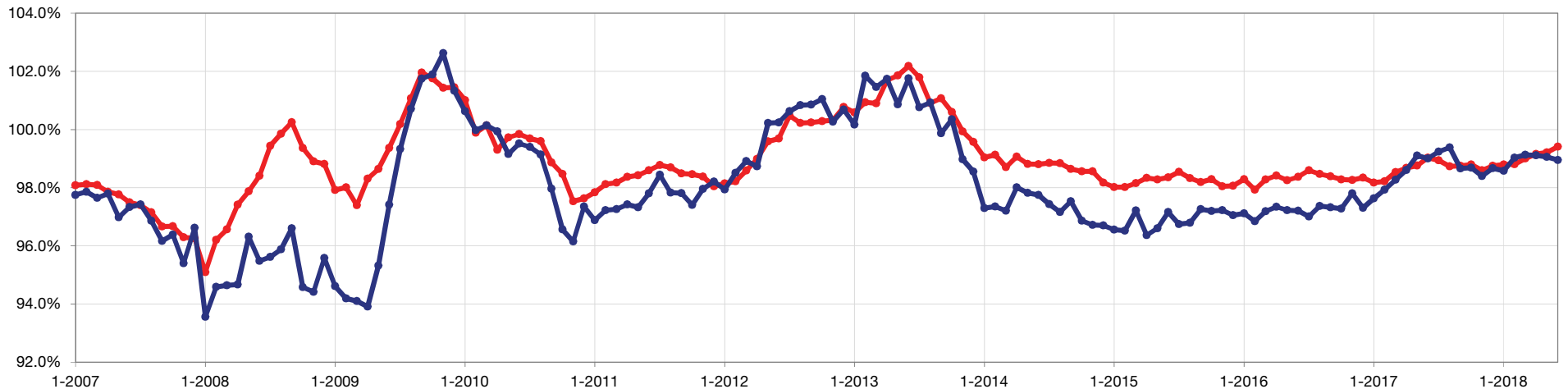
## Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
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%
May-2018	99.2%	+0.4%	99.1%	0.0%
<b>Jun-2018</b>	<b>99.4%</b>	<b>+0.4%</b>	<b>98.9%</b>	<b>-0.1%</b>
12-Month Avg*	98.9%	+0.4%	98.9%	+1.0%

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

## Historical Percent of List Price Received by Month



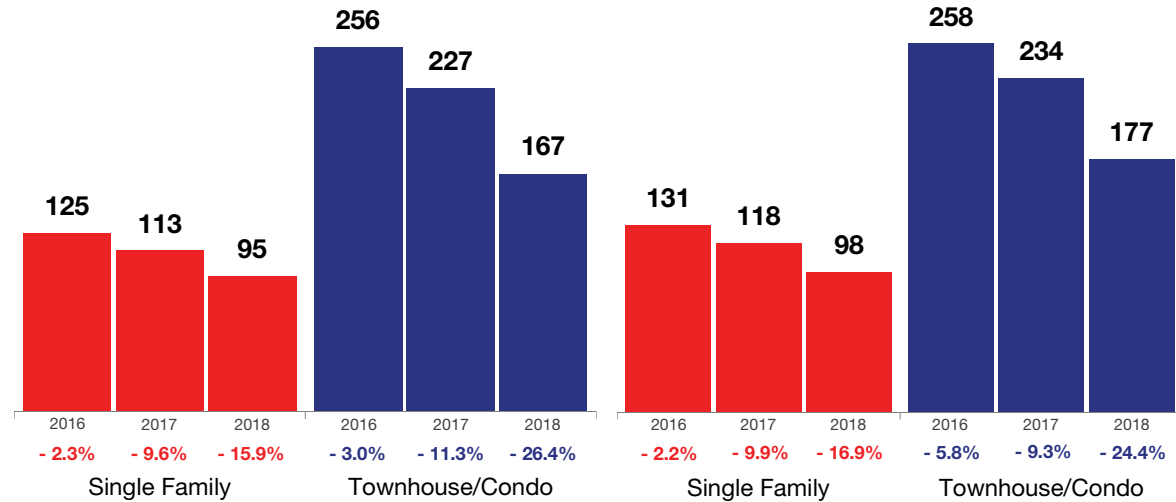
# Housing Affordability Index

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.



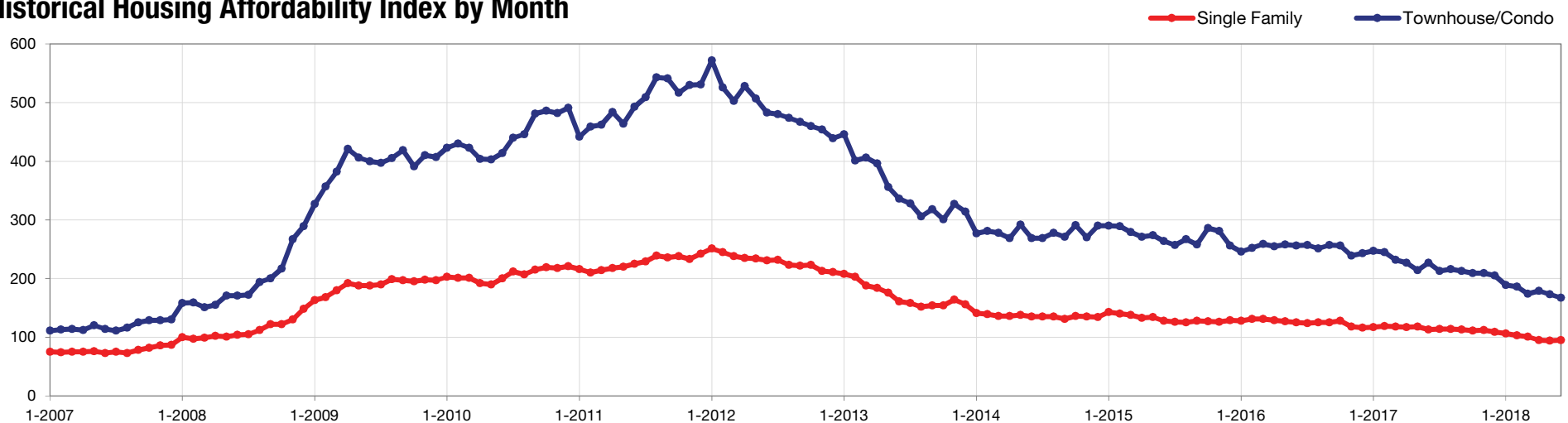
## June

## Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
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%	174	-25.0%
Apr-2018	95	-18.8%	179	-21.1%
May-2018	94	-20.3%	173	-19.2%
<b>Jun-2018</b>	<b>95</b>	<b>-15.9%</b>	<b>167</b>	<b>-26.4%</b>
12-Month Avg	106	-17.2%	194	-23.4%

## Historical Housing Affordability Index by Month

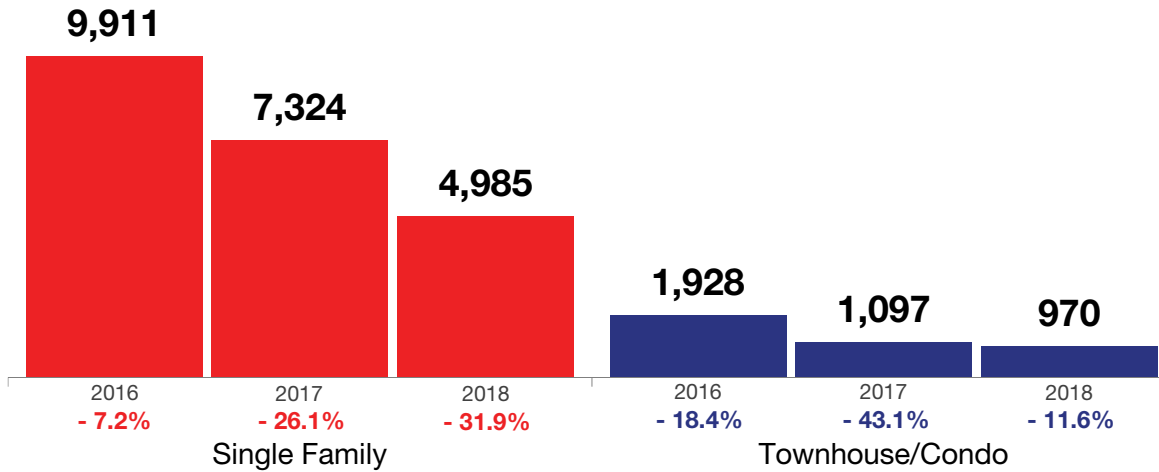


# Inventory of Homes for Sale

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

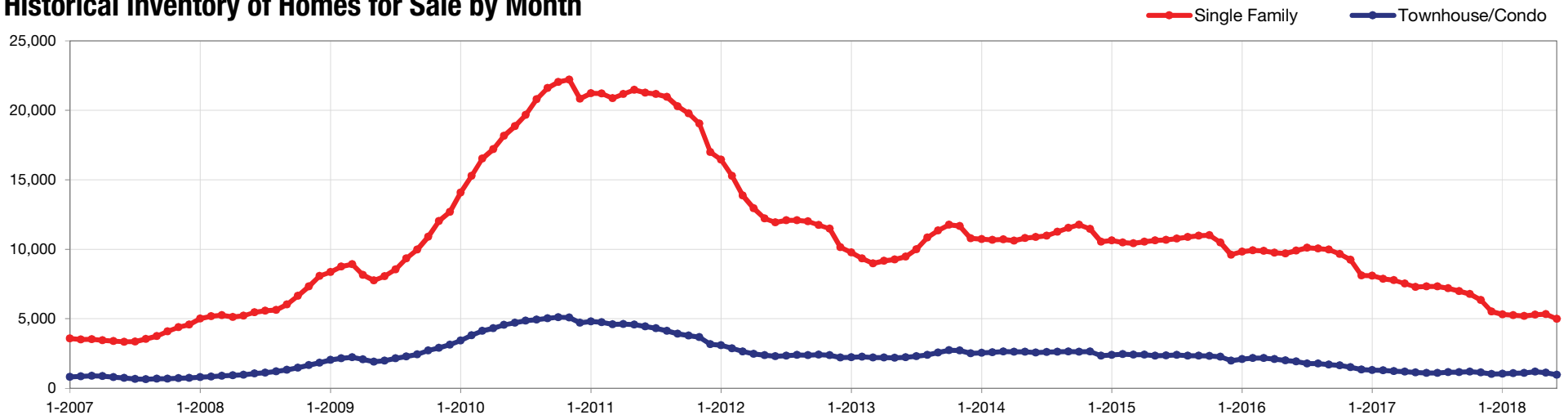


## June



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Jul-2017	7,332	-27.4%	1,088	-38.8%
Aug-2017	7,199	-28.4%	1,151	-34.9%
Sep-2017	6,991	-29.9%	1,155	-32.0%
Oct-2017	6,779	-29.8%	1,198	-26.8%
Nov-2017	6,349	-31.3%	1,125	-25.6%
Dec-2017	5,516	-32.0%	1,011	-24.0%
Jan-2018	5,319	-34.3%	1,044	-19.6%
Feb-2018	5,248	-33.4%	1,085	-15.2%
Mar-2018	5,189	-33.3%	1,096	-10.5%
Apr-2018	5,291	-29.7%	1,193	+0.9%
May-2018	5,330	-26.8%	1,114	-1.8%
<b>Jun-2018</b>	<b>4,985</b>	<b>-31.9%</b>	<b>970</b>	<b>-11.6%</b>
12-Month Avg	5,961	-30.6%	1,103	-21.9%

## Historical Inventory of Homes for Sale by Month

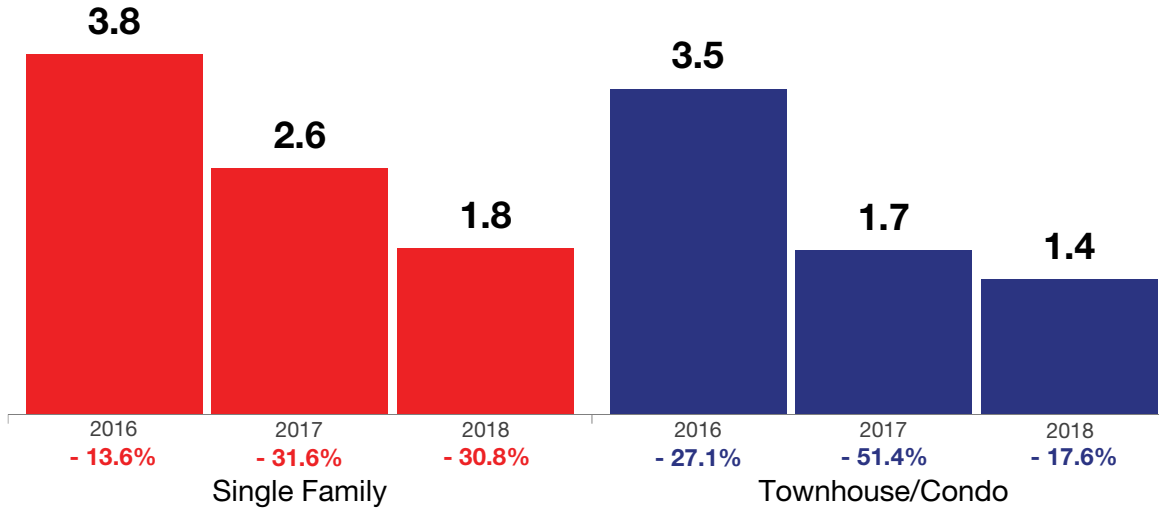


# Months Supply of Inventory

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.



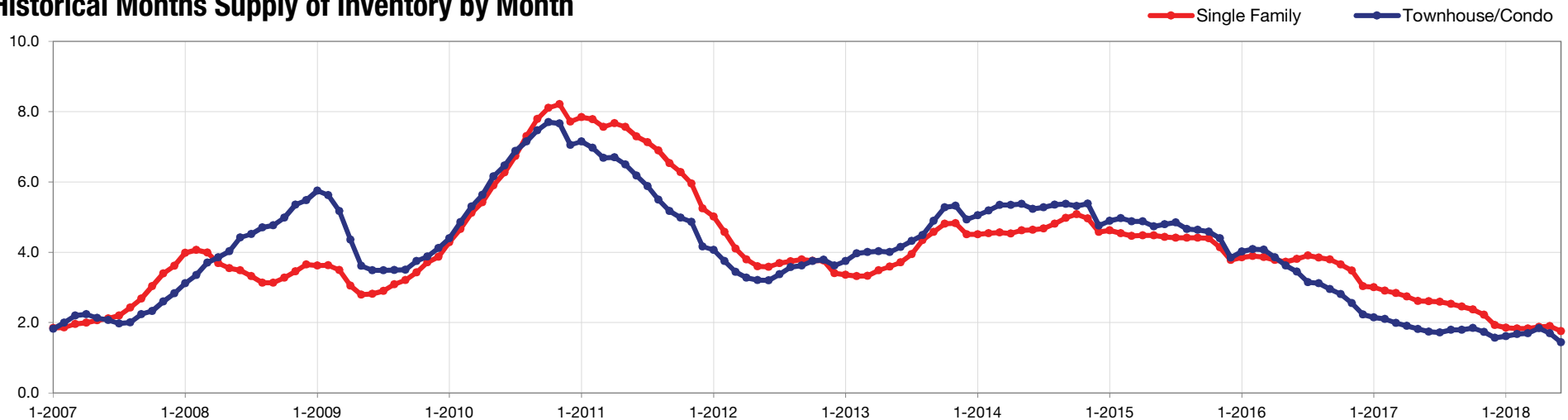
## June



Months Supply	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Jul-2017	2.6	-33.3%	1.7	-45.2%
Aug-2017	2.5	-34.2%	1.8	-41.9%
Sep-2017	2.5	-34.2%	1.8	-40.0%
Oct-2017	2.4	-35.1%	1.8	-35.7%
Nov-2017	2.2	-37.1%	1.7	-34.6%
Dec-2017	1.9	-36.7%	1.6	-27.3%
Jan-2018	1.9	-36.7%	1.6	-23.8%
Feb-2018	1.8	-37.9%	1.7	-19.0%
Mar-2018	1.8	-35.7%	1.7	-15.0%
Apr-2018	1.9	-29.6%	1.8	-5.3%
May-2018	1.9	-26.9%	1.7	-5.6%
<b>Jun-2018</b>	<b>1.8</b>	<b>-30.8%</b>	<b>1.4</b>	<b>-17.6%</b>
12-Month Avg*	2.1	-34.6%	1.7	-28.4%

\* Months Supply for all properties from July 2017 through June 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	6-2017	6-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>		4,945	<b>5,089</b>	+ 2.9%	28,615	<b>28,463</b>	- 0.5%
<b>Pending Sales</b>		4,028	<b>4,621</b>	+ 14.7%	23,704	<b>23,793</b>	+ 0.4%
<b>Closed Sales</b>		4,577	<b>4,162</b>	- 9.1%	22,385	<b>21,608</b>	- 3.5%
<b>Days on Market Until Sale</b>		36	<b>27</b>	- 25.0%	43	<b>33</b>	- 23.3%
<b>Median Sales Price</b>		\$240,000	<b>\$270,000</b>	+ 12.5%	\$228,000	<b>\$263,000</b>	+ 15.4%
<b>Average Sales Price</b>		\$270,096	<b>\$309,353</b>	+ 14.5%	\$260,486	<b>\$302,193</b>	+ 16.0%
<b>Percent of List Price Received</b>		98.9%	<b>99.2%</b>	+ 0.3%	98.5%	<b>99.0%</b>	+ 0.5%
<b>Housing Affordability Index</b>		123	<b>103</b>	- 16.3%	129	<b>106</b>	- 17.8%
<b>Inventory of Homes for Sale</b>		9,247	<b>6,574</b>	- 28.9%	--	<b>--</b>	--
<b>Months Supply of Inventory</b>		2.6	<b>1.8</b>	- 30.8%	--	<b>--</b>	--