

Monthly Indicators



October 2018

If the last few months are an indication of the temperature of housing markets across the country, a period of relative calm can be expected during the last three months of the year. A trend of market balance is emerging as we approach the end of 2018. Prices are still rising in most areas, and the number of homes for sale is still low, but there is a general shrinking of year-over-year percentage change gaps in sales, inventory and prices.

Closed Sales decreased 9.9 percent for Single Family homes and 2.2 percent for Townhouse/Condo homes. Pending Sales decreased 3.0 percent for Single Family homes but increased 1.2 percent for Townhouse/Condo homes. Inventory increased 8.0 percent for Single Family homes and 37.8 percent for Townhouse/Condo homes.

The Median Sales Price increased 12.2 percent to \$297,400 for Single Family homes and 24.6 percent to \$174,450 for Townhouse/Condo homes. Days on Market decreased 13.5 percent for Single Family homes but increased 16.0 percent for Townhouse/Condo homes. Months Supply of Inventory increased 12.5 percent for Single Family homes and 31.6 percent for Townhouse/Condo homes.

Stock markets experienced an October setback, but that does not necessarily translate to a decline in the real estate market. The national unemployment rate has been below 4.0 percent for three straight months and during five of the last six months. This is exceptional news for industries related to real estate. Meanwhile, homebuilder confidence remains positive, homeownership rates have increased in the key under-35 buyer group and prices, though still rising, have widely reduced the march toward record highs.

Quick Facts

- 8.0%	+ 12.2%	+ 10.3%
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	10-2017	10-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		3,221	3,896	+ 21.0%	36,488	37,600	+ 3.0%
Pending Sales		2,673	2,592	- 3.0%	29,862	28,148	- 5.7%
Closed Sales		2,907	2,619	- 9.9%	29,440	27,705	- 5.9%
Days on Market Until Sale		37	32	- 13.5%	40	32	- 20.0%
Median Sales Price		\$265,000	\$297,400	+ 12.2%	\$255,000	\$290,000	+ 13.7%
Average Sales Price		\$314,858	\$353,019	+ 12.1%	\$295,320	\$338,314	+ 14.6%
Percent of List Price Received		98.8%	98.7%	- 0.1%	98.7%	99.1%	+ 0.4%
Housing Affordability Index		111	94	- 15.3%	115	96	- 16.5%
Inventory of Homes for Sale		6,875	7,427	+ 8.0%	--	--	--
Months Supply of Inventory		2.4	2.7	+ 12.5%	--	--	--

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.



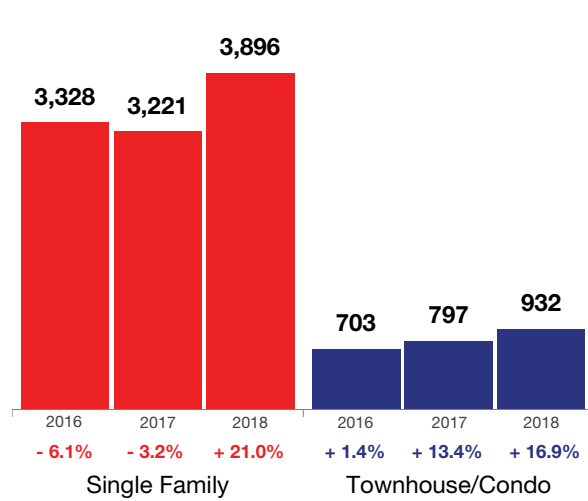
Key Metrics	Historical Sparkbars	10-2017	10-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		797	932	+ 16.9%	7,653	8,996	+ 17.5%
Pending Sales		647	655	+ 1.2%	6,674	6,948	+ 4.1%
Closed Sales		650	636	- 2.2%	6,590	6,759	+ 2.6%
Days on Market Until Sale		25	29	+ 16.0%	32	26	- 18.8%
Median Sales Price		\$140,000	\$174,450	+ 24.6%	\$131,500	\$163,000	+ 24.0%
Average Sales Price		\$152,983	\$182,033	+ 19.0%	\$144,935	\$173,858	+ 20.0%
Percent of List Price Received		98.7%	98.5%	- 0.2%	98.7%	98.9%	+ 0.2%
Housing Affordability Index		209	160	- 23.4%	223	172	- 22.9%
Inventory of Homes for Sale		1,213	1,672	+ 37.8%	--	--	--
Months Supply of Inventory		1.9	2.5	+ 31.6%	--	--	--

New Listings

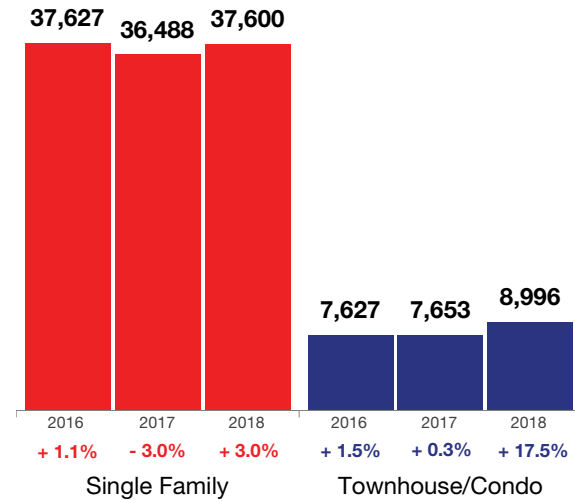
A count of the properties that have been newly listed on the market in a given month.



October

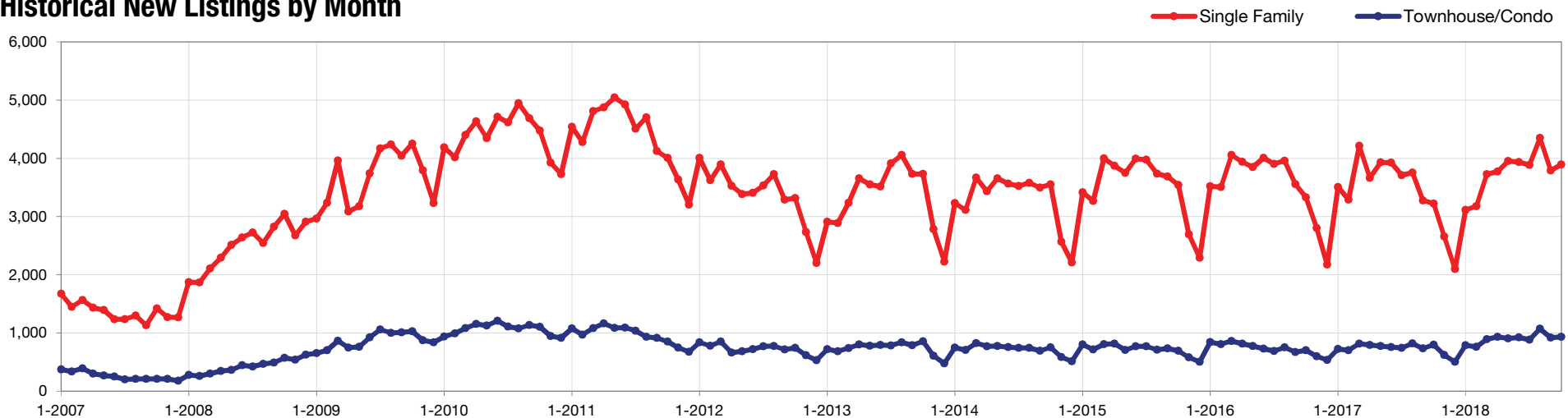


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Nov-2017	2,658	-5.2%	619	+3.7%
Dec-2017	2,098	-3.5%	504	-5.3%
Jan-2018	3,115	-11.1%	788	+8.7%
Feb-2018	3,174	-3.5%	759	+8.0%
Mar-2018	3,725	-11.6%	892	+9.7%
Apr-2018	3,772	+2.9%	929	+17.3%
May-2018	3,955	+0.6%	903	+16.7%
Jun-2018	3,936	+0.3%	923	+22.1%
Jul-2018	3,886	+4.8%	882	+18.7%
Aug-2018	4,349	+15.8%	1,071	+30.9%
Sep-2018	3,792	+15.8%	917	+25.3%
Oct-2018	3,896	+21.0%	932	+16.9%
12-Month Avg	3,530	+2.1%	843	+15.2%

Historical New Listings by Month

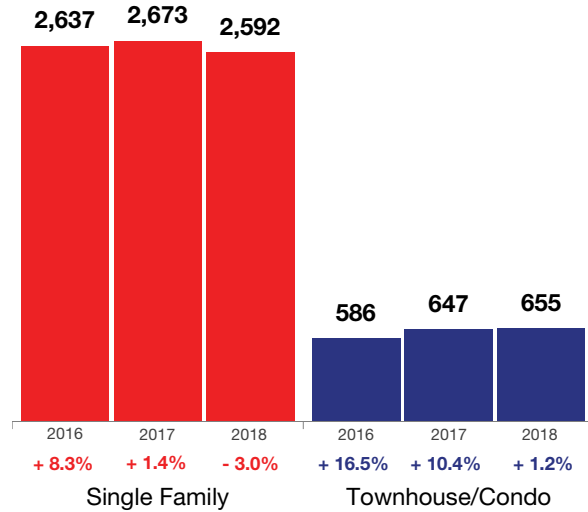


Pending Sales

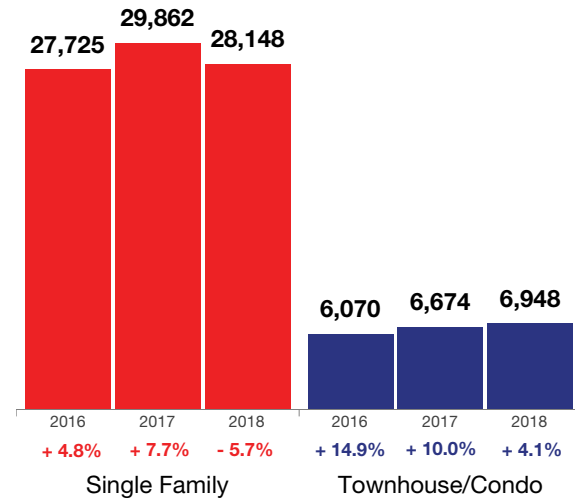
A count of the properties on which offers have been accepted in a given month.



October

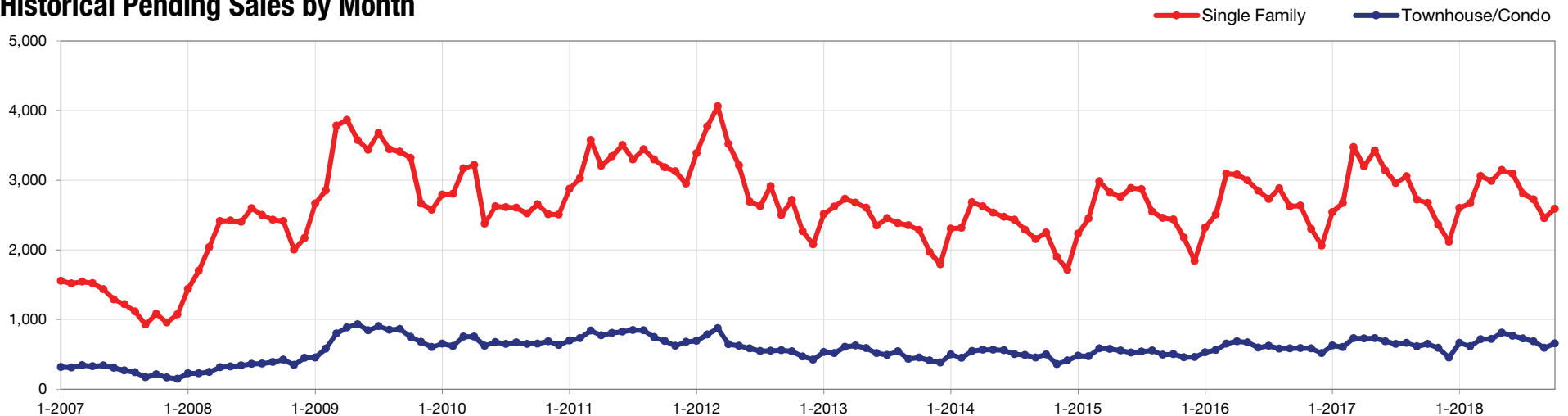


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Nov-2017	2,361	+2.7%	590	+1.2%
Dec-2017	2,116	+2.7%	454	-12.4%
Jan-2018	2,601	+2.4%	664	+5.9%
Feb-2018	2,668	-0.2%	615	+2.0%
Mar-2018	3,062	-11.9%	715	-2.1%
Apr-2018	2,989	-6.6%	720	-1.1%
May-2018	3,149	-8.0%	811	+10.9%
Jun-2018	3,096	-1.4%	764	+11.7%
Jul-2018	2,810	-5.0%	727	+12.2%
Aug-2018	2,727	-10.8%	687	+3.8%
Sep-2018	2,454	-9.8%	590	-3.9%
Oct-2018	2,592	-3.0%	655	+1.2%
12-Month Avg	2,719	-4.7%	666	+2.8%

Historical Pending Sales by Month

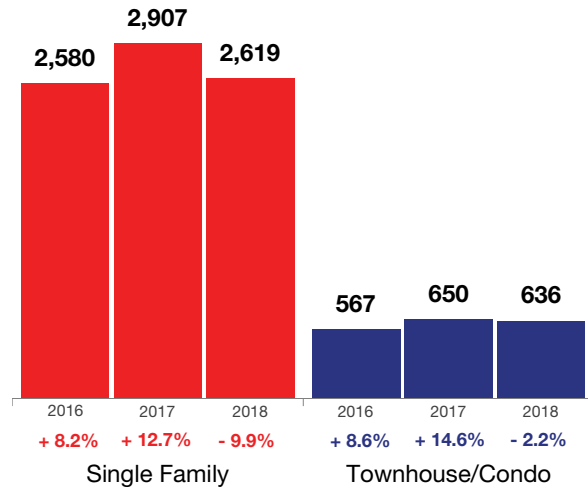


Closed Sales

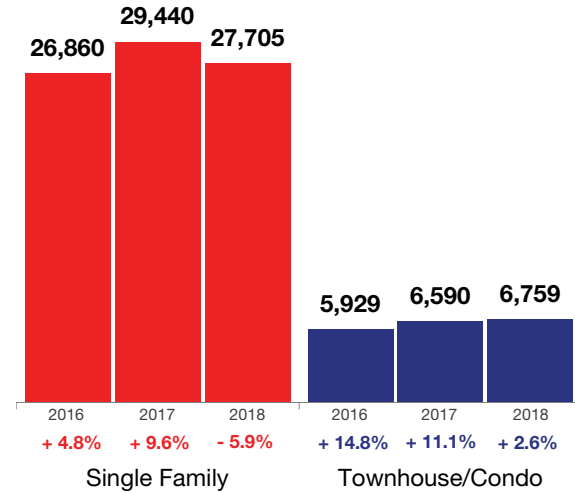
A count of the actual sales that closed in a given month.



October

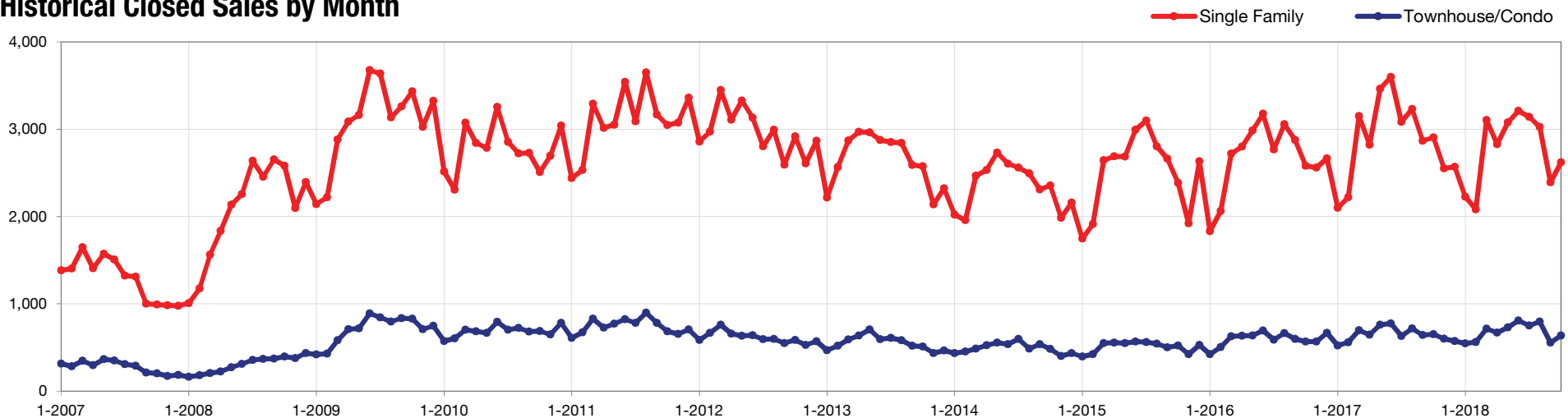


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
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	2,082	-6.2%	560	+0.5%
Mar-2018	3,106	-1.4%	715	+2.9%
Apr-2018	2,829	+0.3%	668	+3.6%
May-2018	3,077	-11.2%	728	-4.2%
Jun-2018	3,209	-10.8%	806	+4.3%
Jul-2018	3,140	+1.8%	751	+19.0%
Aug-2018	3,026	-6.4%	796	+11.2%
Sep-2018	2,392	-16.5%	554	-13.6%
Oct-2018	2,619	-9.9%	636	-2.2%
12-Month Avg	2,736	-5.3%	661	+1.3%

Historical Closed Sales by Month

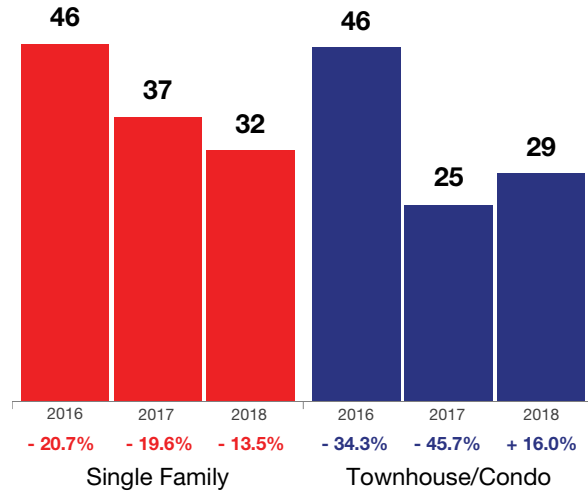


Days on Market Until Sale

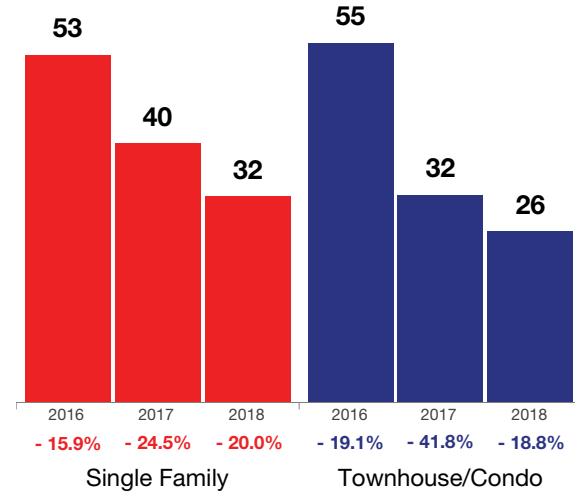
Average number of days between when a property is listed and when an offer is accepted in a given month.



October



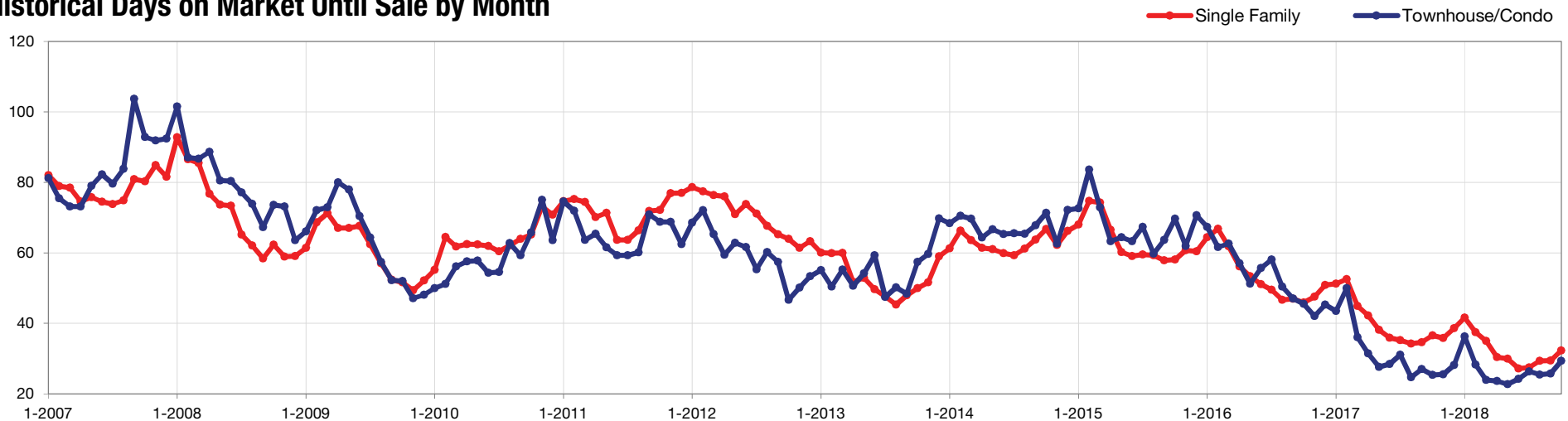
Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
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%
Jun-2018	27	-25.0%	24	-14.3%
Jul-2018	27	-22.9%	26	-16.1%
Aug-2018	29	-14.7%	25	0.0%
Sep-2018	29	-17.1%	26	-3.7%
Oct-2018	32	-13.5%	29	+16.0%
12-Month Avg*	32	-21.2%	26	-22.0%

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

Historical Days on Market Until Sale by Month

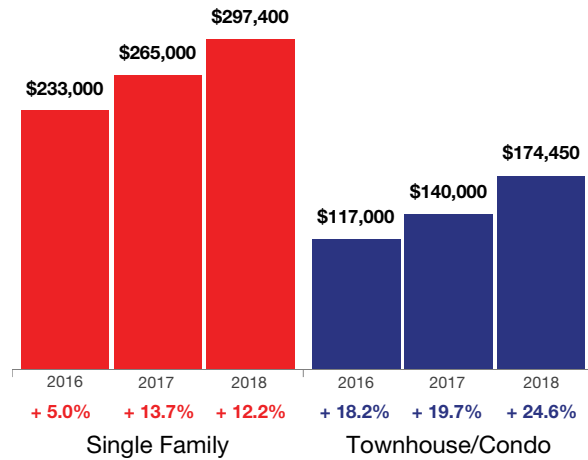


Median Sales Price

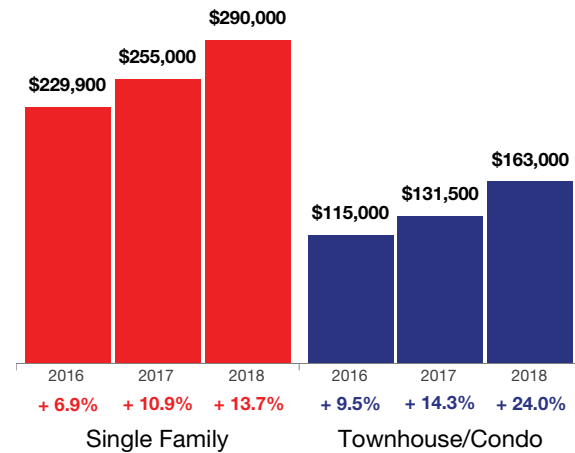
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



October



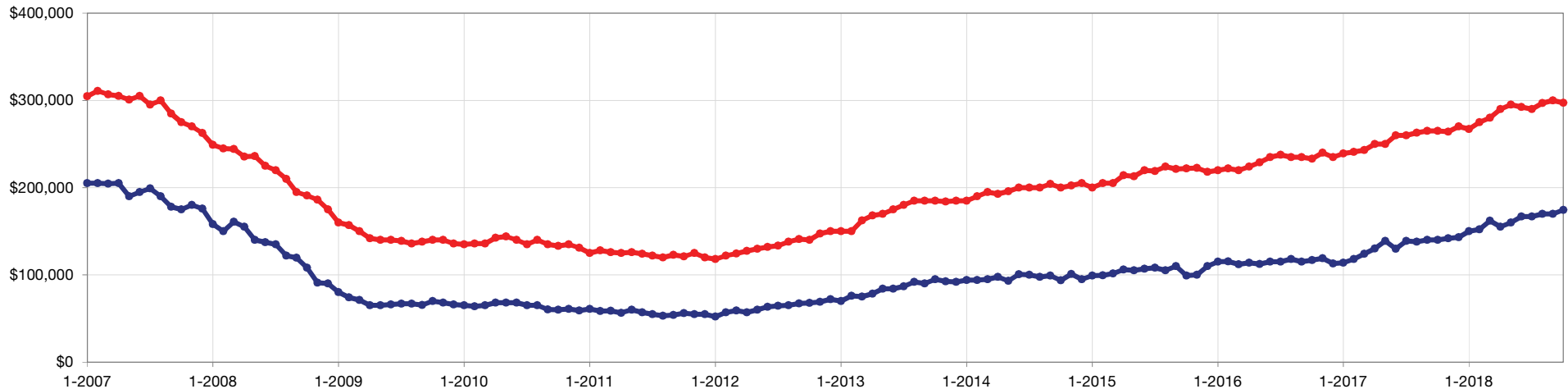
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
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%
Jun-2018	\$292,500	+12.5%	\$167,000	+28.6%
Jul-2018	\$290,000	+11.5%	\$167,000	+20.2%
Aug-2018	\$297,000	+12.9%	\$170,000	+23.2%
Sep-2018	\$300,000	+13.2%	\$170,000	+21.4%
Oct-2018	\$297,400	+12.2%	\$174,450	+24.6%
12-Month Avg*	\$285,000	+13.5%	\$160,000	+23.6%

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

Historical Median Sales Price by Month

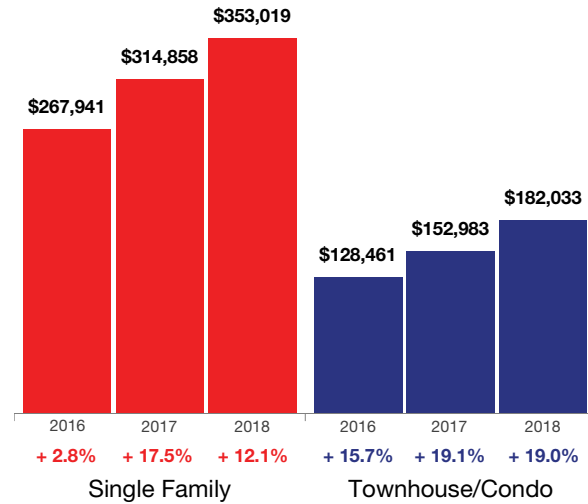


Average Sales Price

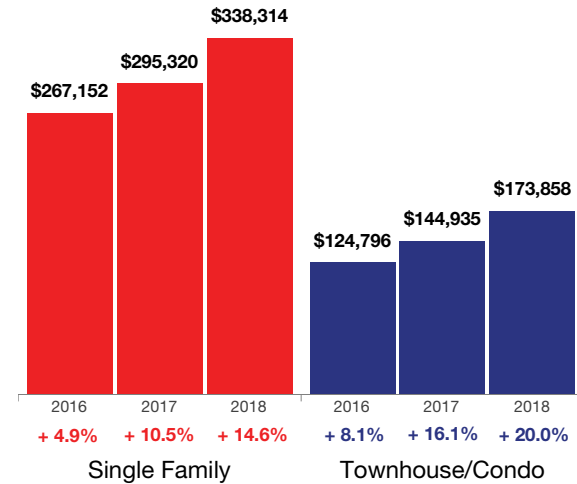
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



October



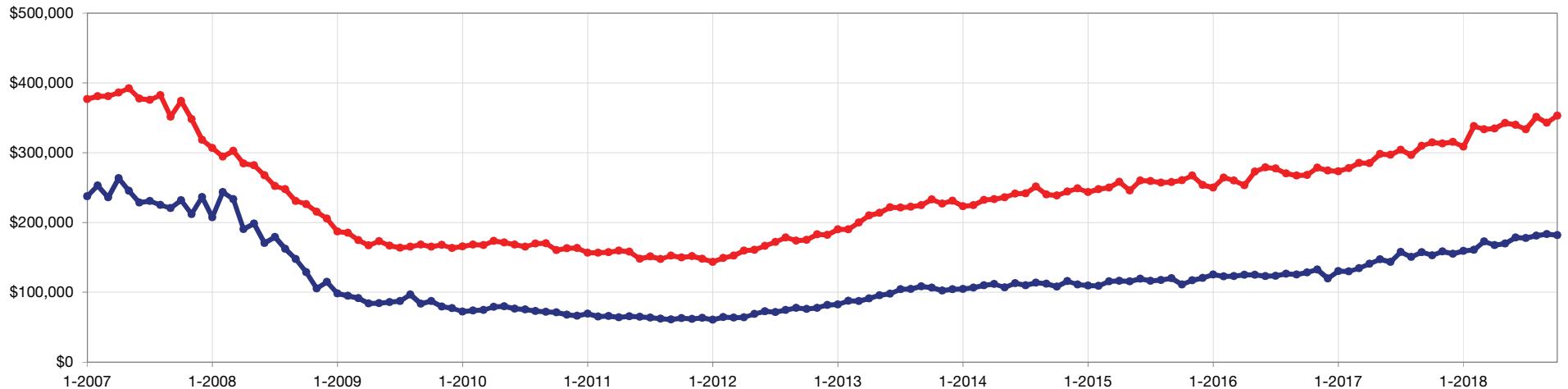
Year to Date



	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Nov-2017	\$313,164	+12.3%	\$158,358	+19.5%
Dec-2017	\$315,552	+15.0%	\$154,977	+29.2%
Jan-2018	\$308,671	+12.9%	\$159,423	+22.4%
Feb-2018	\$338,192	+21.8%	\$160,743	+23.7%
Mar-2018	\$333,443	+16.9%	\$172,980	+28.8%
Apr-2018	\$334,813	+17.4%	\$167,386	+18.7%
May-2018	\$342,438	+14.9%	\$169,999	+15.5%
Jun-2018	\$339,778	+14.4%	\$178,591	+24.3%
Jul-2018	\$333,577	+9.6%	\$177,763	+12.7%
Aug-2018	\$351,252	+18.4%	\$181,008	+20.3%
Sep-2018	\$342,936	+10.7%	\$183,484	+16.7%
Oct-2018	\$353,019	+12.1%	\$182,033	+19.0%
12-Month Avg*	\$334,577	+14.4%	\$171,325	+20.7%

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

Historical Average Sales Price by Month

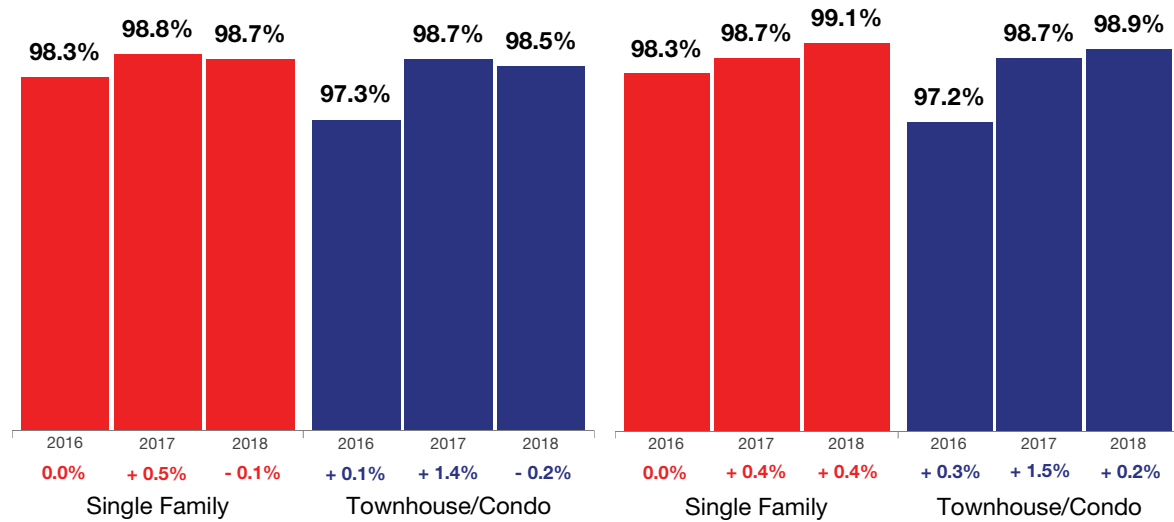


Percent of List Price Received

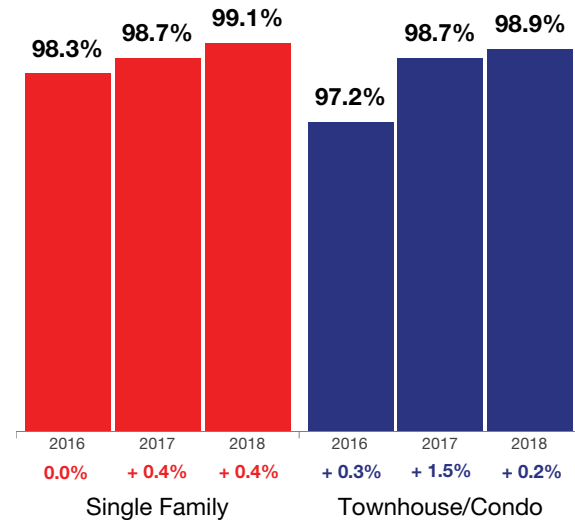
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



October



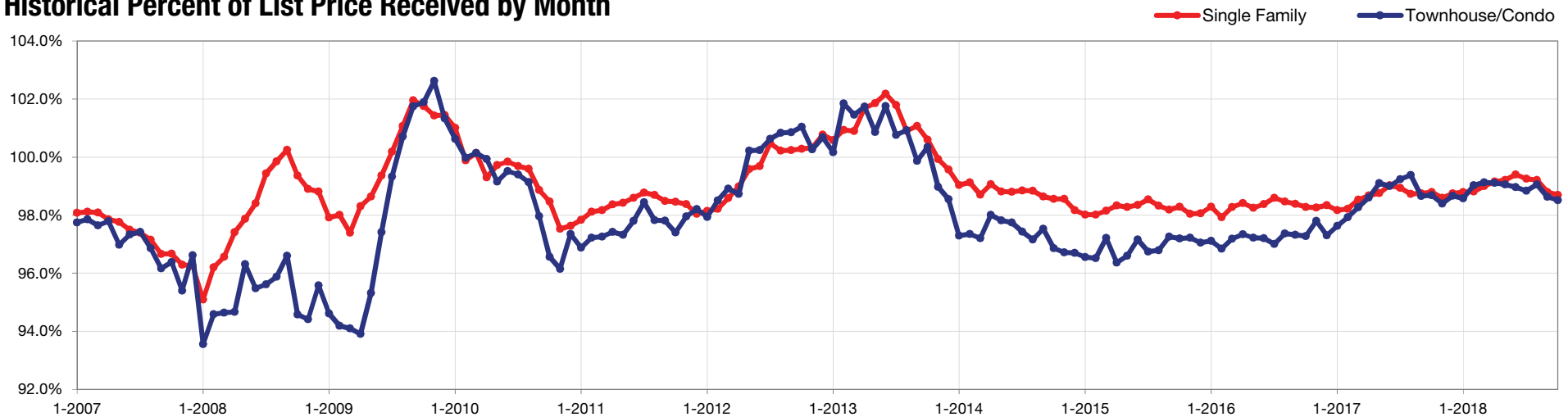
Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
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%
Jun-2018	99.4%	+0.4%	99.0%	0.0%
Jul-2018	99.3%	+0.4%	98.8%	-0.4%
Aug-2018	99.2%	+0.5%	99.1%	-0.3%
Sep-2018	98.8%	0.0%	98.6%	-0.1%
Oct-2018	98.7%	-0.1%	98.5%	-0.2%
12-Month Avg*	99.0%	+0.4%	98.9%	+0.3%

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

Historical Percent of List Price Received by Month



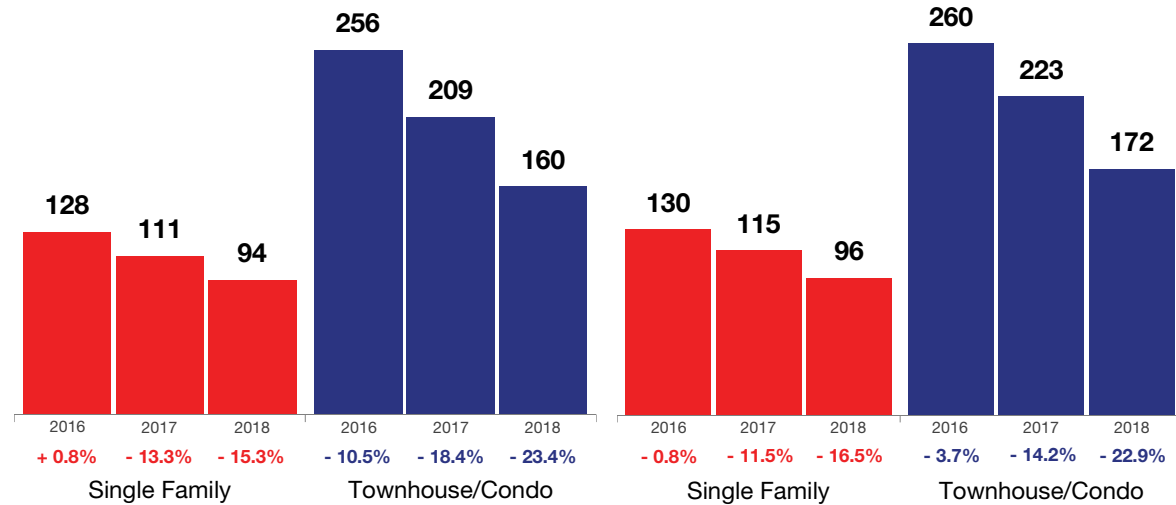
Housing Affordability Index

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.



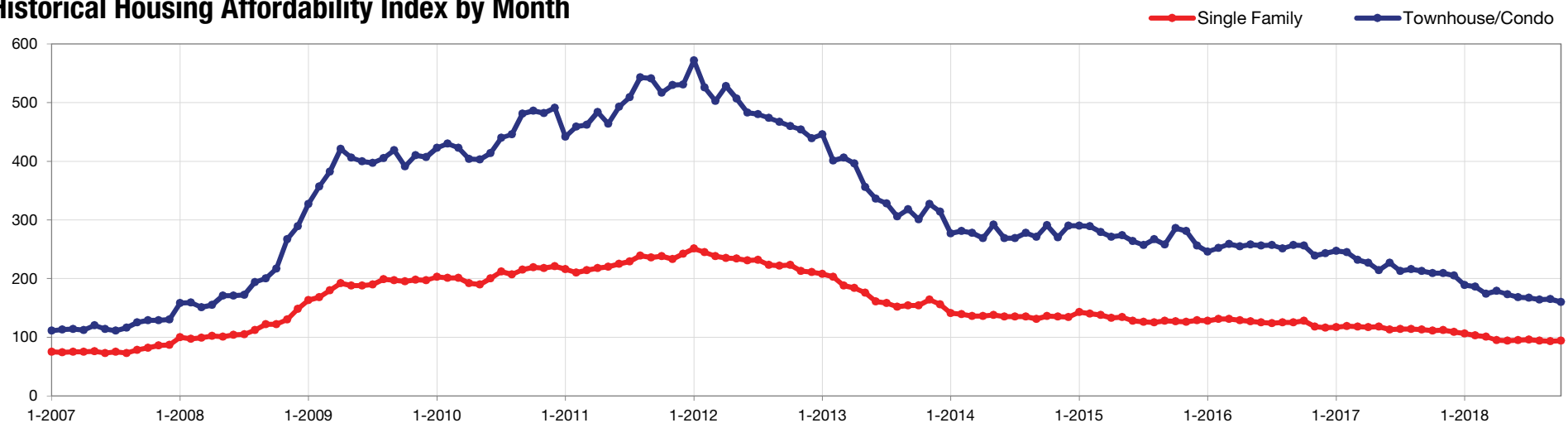
October

Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
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%
Jun-2018	95	-15.9%	168	-26.0%
Jul-2018	96	-15.8%	167	-21.6%
Aug-2018	94	-17.5%	164	-24.1%
Sep-2018	93	-17.7%	165	-22.5%
Oct-2018	94	-15.3%	160	-23.4%
12-Month Avg	99	-16.2%	178	-22.6%

Historical Housing Affordability Index by Month

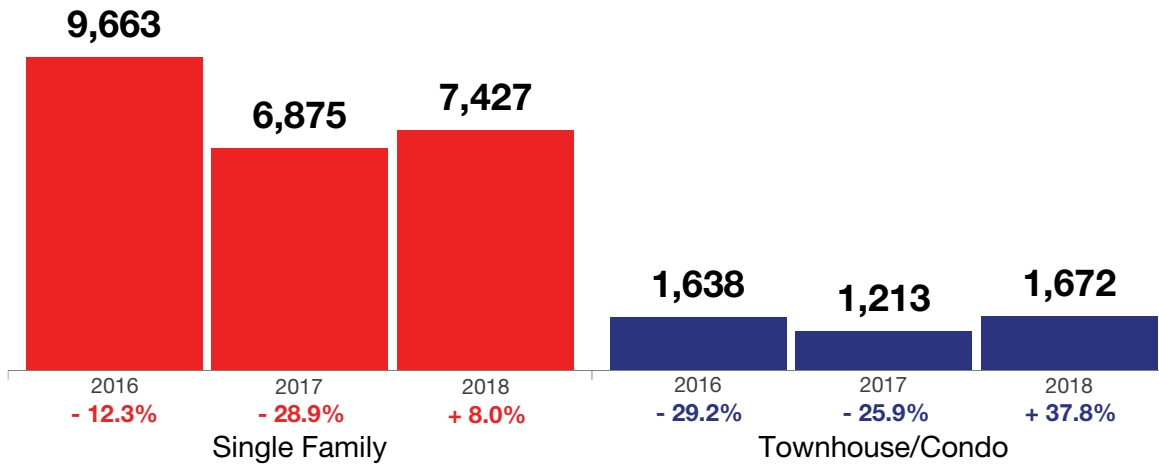


Inventory of Homes for Sale

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

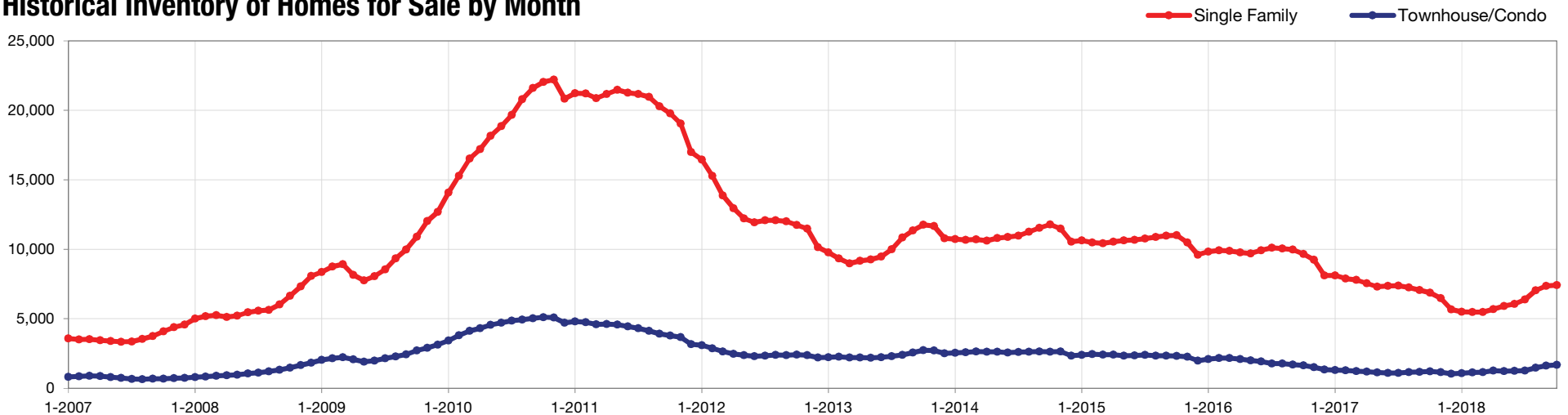


October



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Nov-2017	6,470	-30.0%	1,154	-23.8%
Dec-2017	5,665	-30.2%	1,041	-21.9%
Jan-2018	5,500	-32.2%	1,081	-17.0%
Feb-2018	5,475	-30.6%	1,129	-12.0%
Mar-2018	5,485	-29.6%	1,152	-6.1%
Apr-2018	5,695	-24.6%	1,263	+6.6%
May-2018	5,904	-19.3%	1,225	+7.7%
Jun-2018	6,060	-17.6%	1,245	+13.1%
Jul-2018	6,377	-13.5%	1,269	+16.1%
Aug-2018	7,049	-2.8%	1,472	+27.2%
Sep-2018	7,358	+4.1%	1,623	+39.1%
Oct-2018	7,427	+8.0%	1,672	+37.8%
12-Month Avg	6,205	-19.0%	1,277	+4.2%

Historical Inventory of Homes for Sale by Month

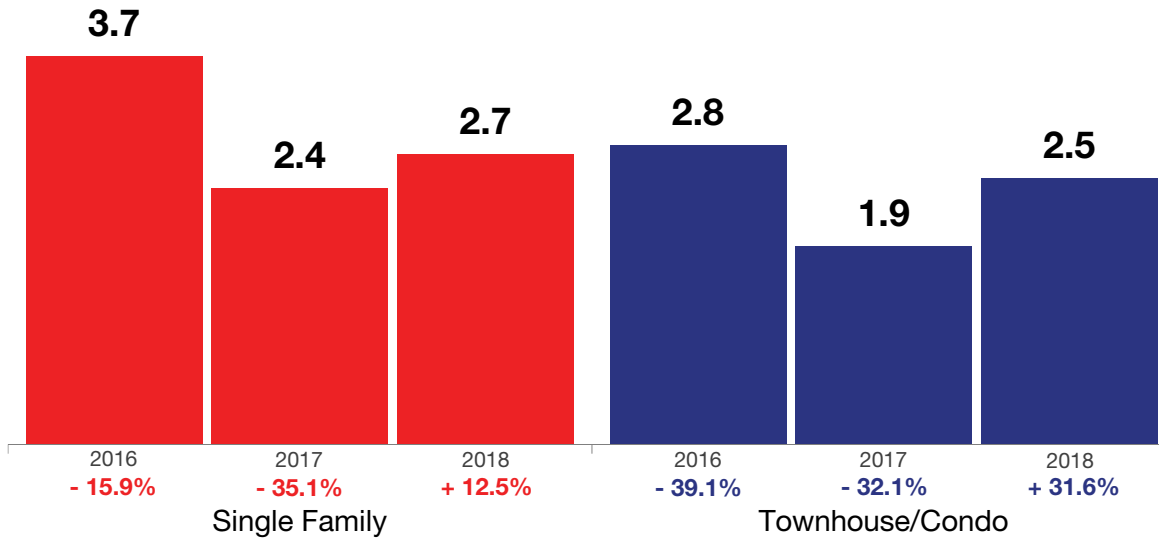


Months Supply of Inventory

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.



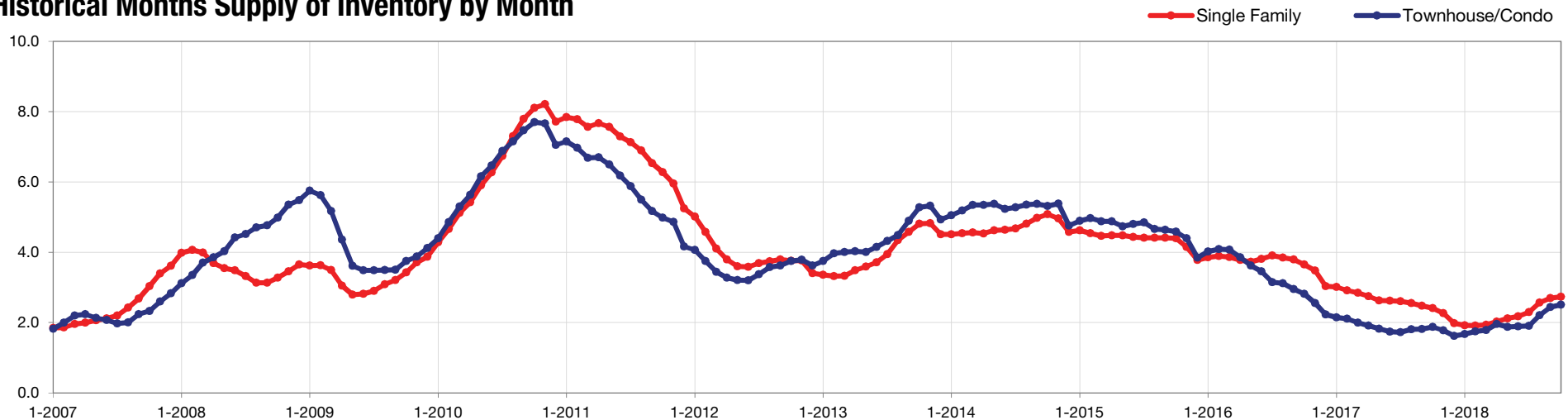
October



Months Supply	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Nov-2017	2.3	-34.3%	1.8	-30.8%
Dec-2017	2.0	-33.3%	1.6	-27.3%
Jan-2018	1.9	-36.7%	1.7	-19.0%
Feb-2018	1.9	-34.5%	1.7	-19.0%
Mar-2018	1.9	-32.1%	1.8	-10.0%
Apr-2018	2.0	-25.9%	2.0	+5.3%
May-2018	2.1	-19.2%	1.9	+5.6%
Jun-2018	2.2	-15.4%	1.9	+11.8%
Jul-2018	2.3	-11.5%	1.9	+11.8%
Aug-2018	2.6	0.0%	2.2	+22.2%
Sep-2018	2.7	+8.0%	2.4	+33.3%
Oct-2018	2.7	+12.5%	2.5	+31.6%
12-Month Avg*	2.2	-20.2%	1.9	-1.5%

* Months Supply for all properties from November 2017 through October 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	10-2017	10-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		4,269	5,111	+ 19.7%	46,686	49,343	+ 5.7%
Pending Sales		3,489	3,432	- 1.6%	38,349	36,956	- 3.6%
Closed Sales		3,747	3,446	- 8.0%	37,827	36,286	- 4.1%
Days on Market Until Sale		36	33	- 8.3%	40	32	- 20.0%
Median Sales Price		\$245,100	\$275,000	+ 12.2%	\$235,000	\$268,000	+ 14.0%
Average Sales Price		\$284,047	\$319,335	+ 12.4%	\$267,704	\$306,427	+ 14.5%
Percent of List Price Received		98.7%	98.5%	- 0.2%	98.6%	98.9%	+ 0.3%
Housing Affordability Index		120	101	- 15.8%	125	104	- 16.8%
Inventory of Homes for Sale		8,935	9,859	+ 10.3%	--	--	--
Months Supply of Inventory		2.4	2.8	+ 16.7%	--	--	--