

# Monthly Indicators



## November 2018

The booming U.S. economy continues to prop up home sales and new listings in much of the nation, although housing affordability remains a concern. Historically, housing is still relatively affordable. Although Freddie Mac recently reported that the 30-year fixed rate is at its highest average in seven years, reaching 4.94 percent, average rates were 5.97 percent ten years ago, 6.78 percent 20 years ago and 10.39 percent 30 years ago. Nevertheless, affordability concerns are causing a slowdown in home price growth in some markets, while price reductions are becoming more common.

Closed Sales decreased 11.6 percent for Single Family homes and 7.5 percent for Townhouse/Condo homes. Pending Sales increased 0.4 percent for Single Family homes but decreased 0.3 percent for Townhouse/Condo homes. Inventory increased 17.5 percent for Single Family homes and 49.7 percent for Townhouse/Condo homes.

The Median Sales Price increased 11.9 percent to \$295,500 for Single Family homes and 15.8 percent to \$164,450 for Townhouse/Condo homes. Days on Market remained flat for Single Family homes but increased 32.0 percent for Townhouse/Condo homes. Months Supply of Inventory increased 21.7 percent for Single Family homes and 44.4 percent for Townhouse/Condo homes.

The Bureau of Labor Statistics recently reported that the national unemployment rate was at 3.7 percent. Low unemployment has helped the housing industry during this extensive period of U.S. economic prosperity. Home buying and selling activity relies on gainful employment. It also relies on demand, and builders are showing caution by breaking ground on fewer single-family home construction projects in the face of rising mortgage rates and fewer showings.

## Quick Facts

**- 11.4%**

**+ 11.8%**

**+ 19.5%**

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
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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	11-2017	11-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>		2,658	<b>3,265</b>	+ 22.8%	39,146	<b>40,877</b>	+ 4.4%
<b>Pending Sales</b>		2,361	<b>2,371</b>	+ 0.4%	32,218	<b>30,253</b>	- 6.1%
<b>Closed Sales</b>		2,552	<b>2,255</b>	- 11.6%	31,992	<b>29,983</b>	- 6.3%
<b>Days on Market Until Sale</b>		36	<b>36</b>	0.0%	39	<b>32</b>	- 17.9%
<b>Median Sales Price</b>		\$264,000	<b>\$295,500</b>	+ 11.9%	\$255,000	<b>\$290,000</b>	+ 13.7%
<b>Average Sales Price</b>		\$313,165	<b>\$342,334</b>	+ 9.3%	\$296,743	<b>\$338,605</b>	+ 14.1%
<b>Percent of List Price Received</b>		98.6%	<b>98.3%</b>	- 0.3%	98.7%	<b>99.0%</b>	+ 0.3%
<b>Housing Affordability Index</b>		112	<b>94</b>	- 16.1%	116	<b>96</b>	- 17.2%
<b>Inventory of Homes for Sale</b>		6,480	<b>7,612</b>	+ 17.5%	--	<b>--</b>	--
<b>Months Supply of Inventory</b>		2.3	<b>2.8</b>	+ 21.7%	--	<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.

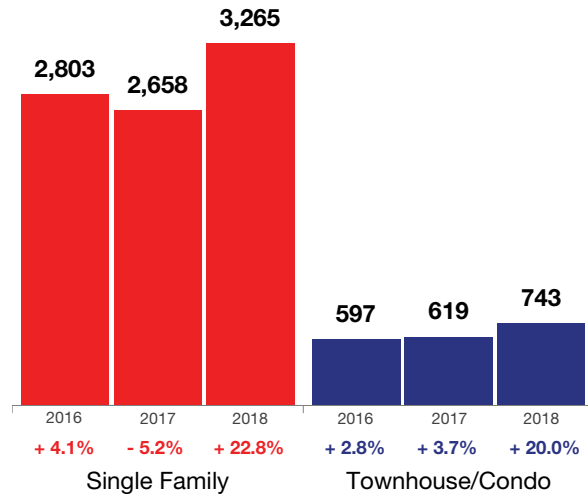


Key Metrics	Historical Sparkbars	11-2017	11-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>		619	<b>743</b>	+ 20.0%	8,272	<b>9,748</b>	+ 17.8%
<b>Pending Sales</b>		590	<b>588</b>	- 0.3%	7,263	<b>7,447</b>	+ 2.5%
<b>Closed Sales</b>		599	<b>554</b>	- 7.5%	7,189	<b>7,319</b>	+ 1.8%
<b>Days on Market Until Sale</b>		25	<b>33</b>	+ 32.0%	31	<b>27</b>	- 12.9%
<b>Median Sales Price</b>		\$142,000	<b>\$164,450</b>	+ 15.8%	\$133,000	<b>\$163,000</b>	+ 22.6%
<b>Average Sales Price</b>		\$158,358	<b>\$174,263</b>	+ 10.0%	\$146,053	<b>\$173,881</b>	+ 19.1%
<b>Percent of List Price Received</b>		98.4%	<b>98.0%</b>	- 0.4%	98.7%	<b>98.8%</b>	+ 0.1%
<b>Housing Affordability Index</b>		209	<b>170</b>	- 18.7%	223	<b>171</b>	- 23.3%
<b>Inventory of Homes for Sale</b>		1,156	<b>1,731</b>	+ 49.7%	--	--	--
<b>Months Supply of Inventory</b>		1.8	<b>2.6</b>	+ 44.4%	--	--	--

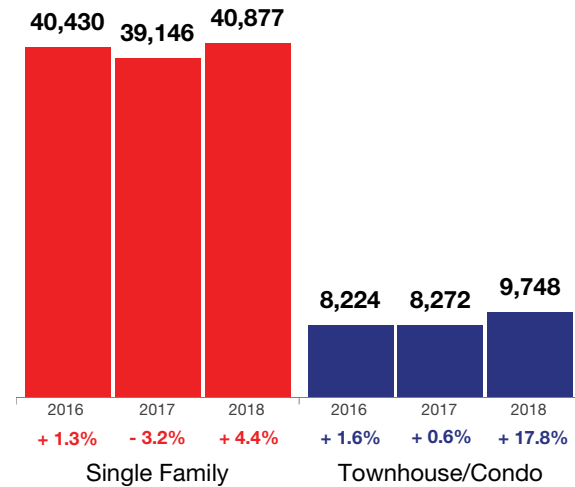
# New Listings

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

## November

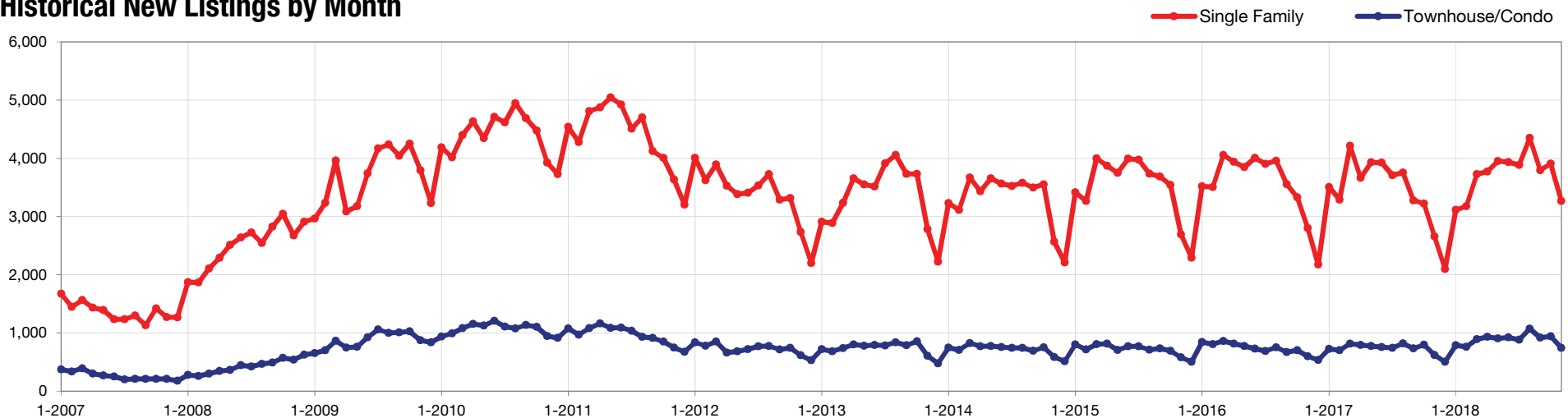


## Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
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	3,954	+0.6%	903	+16.7%
Jun-2018	3,936	+0.3%	923	+22.1%
Jul-2018	3,885	+4.7%	882	+18.7%
Aug-2018	4,350	+15.8%	1,072	+31.1%
Sep-2018	3,793	+15.9%	918	+25.4%
Oct-2018	3,908	+21.3%	939	+17.8%
<b>Nov-2018</b>	<b>3,265</b>	<b>+22.8%</b>	<b>743</b>	<b>+20.0%</b>
12-Month Avg	3,581	+4.0%	854	+16.4%

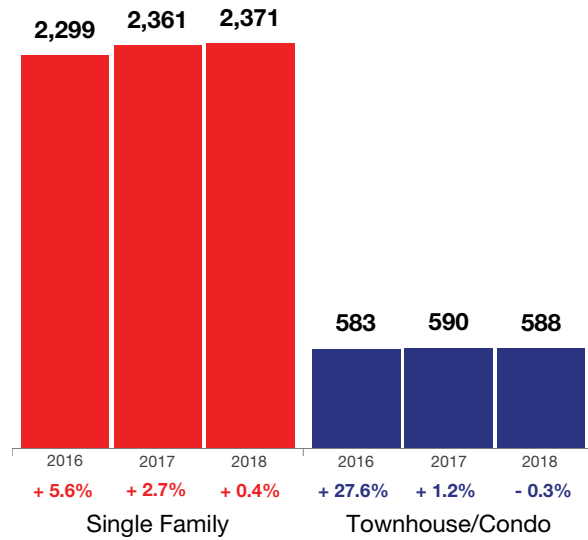
## Historical New Listings by Month



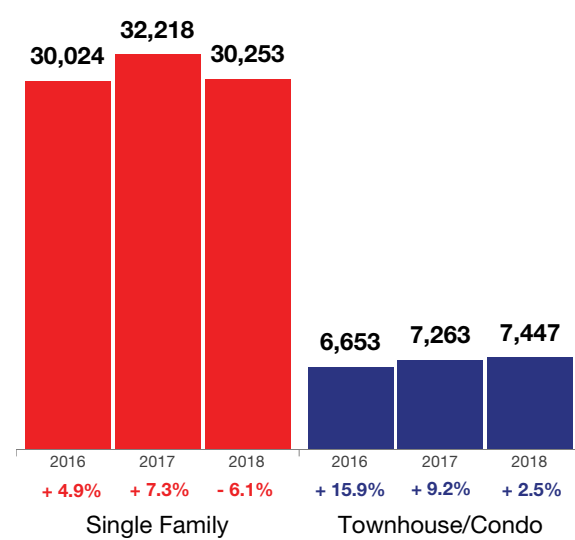
# Pending Sales

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

## November

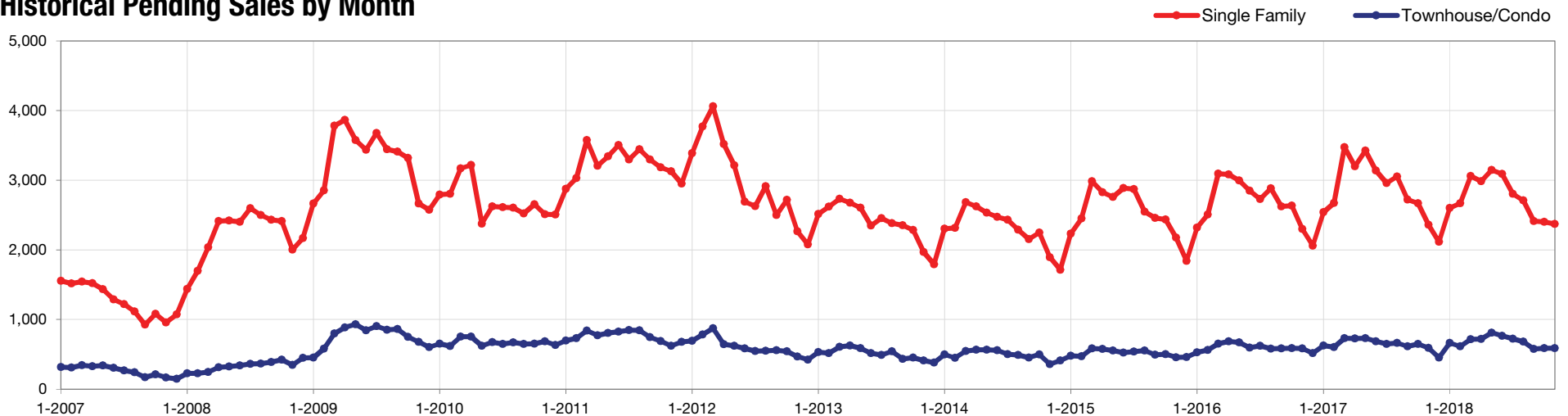


## Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Dec-2017	2,116	+2.8%	454	-12.4%
Jan-2018	2,601	+2.4%	664	+5.9%
Feb-2018	2,668	-0.2%	615	+2.0%
Mar-2018	3,061	-11.9%	715	-2.1%
Apr-2018	2,986	-6.7%	720	-1.1%
May-2018	3,146	-8.1%	811	+10.9%
Jun-2018	3,092	-1.6%	764	+11.7%
Jul-2018	2,805	-5.2%	723	+11.6%
Aug-2018	2,710	-11.3%	682	+3.0%
Sep-2018	2,412	-11.4%	577	-5.9%
Oct-2018	2,401	-10.1%	588	-9.1%
<b>Nov-2018</b>	<b>2,371</b>	<b>+0.4%</b>	<b>588</b>	<b>-0.3%</b>
12-Month Avg	2,697	-5.6%	658	+1.5%

## Historical Pending Sales by Month

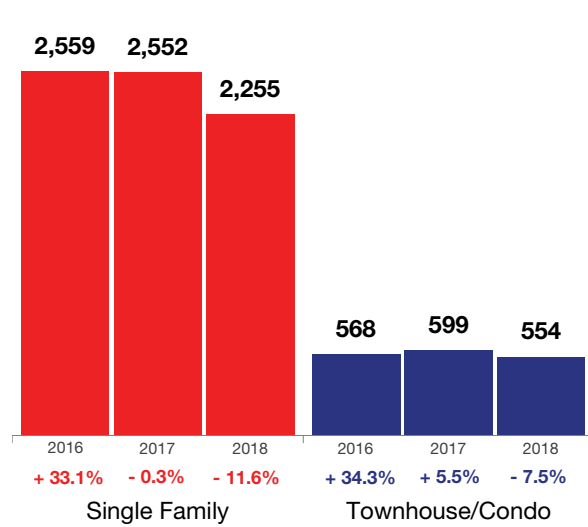


# Closed Sales

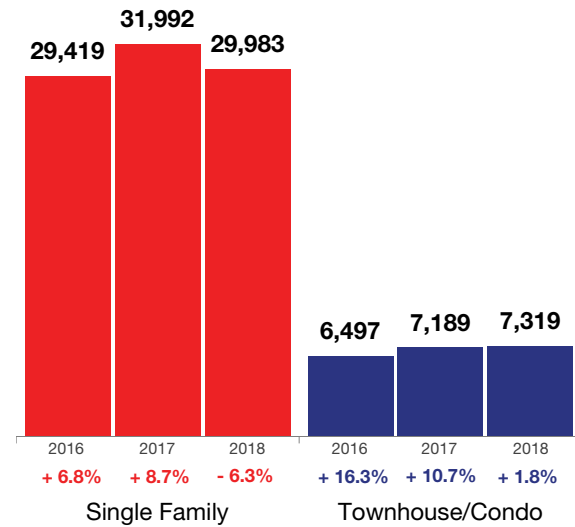
A count of the actual sales that closed in a given month.



## November

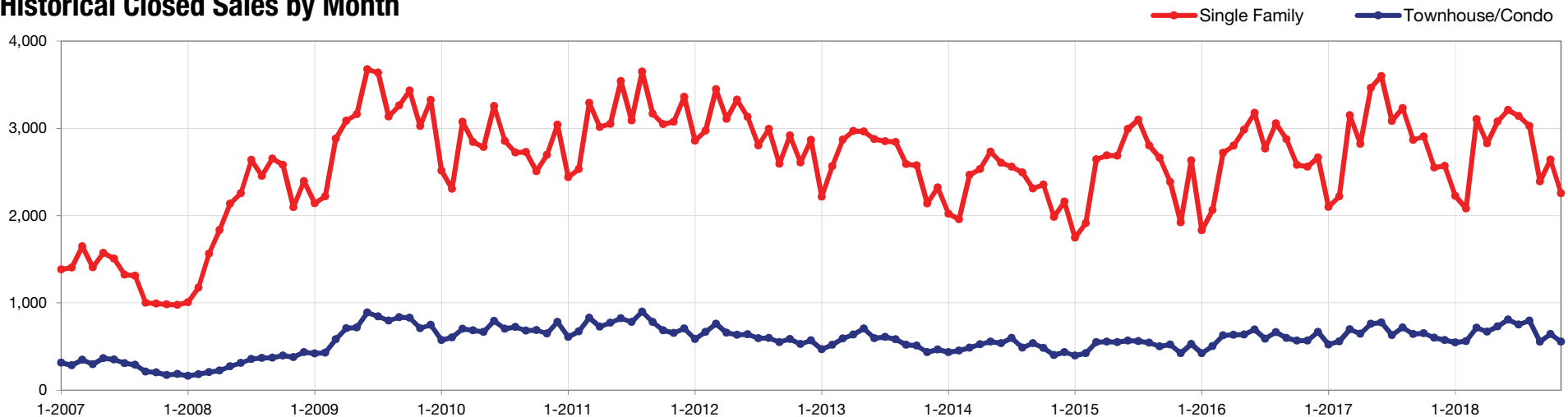


## Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
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	2,642	-9.1%	642	-1.2%
<b>Nov-2018</b>	<b>2,255</b>	<b>-11.6%</b>	<b>554</b>	<b>-7.5%</b>
12-Month Avg	2,713	-6.1%	658	+0.4%

## Historical Closed Sales by Month

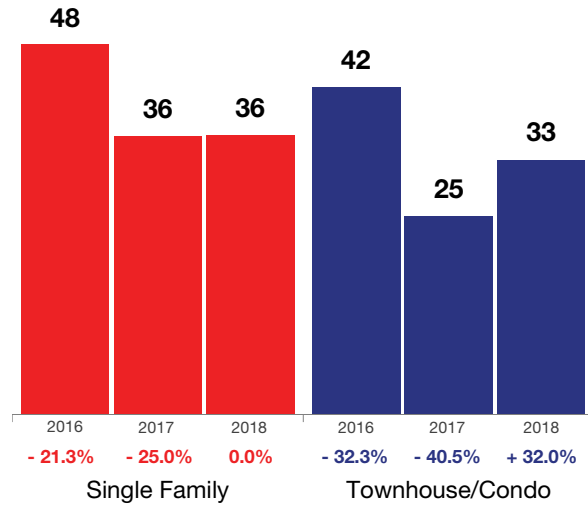


# Days on Market Until Sale

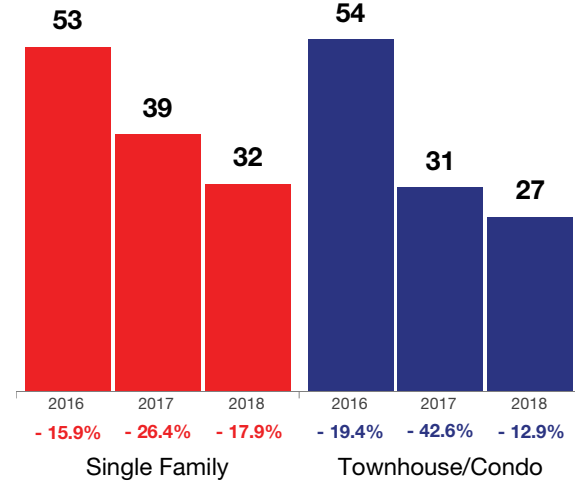
Average number of days between when a property is listed and when an offer is accepted in a given month.



## November



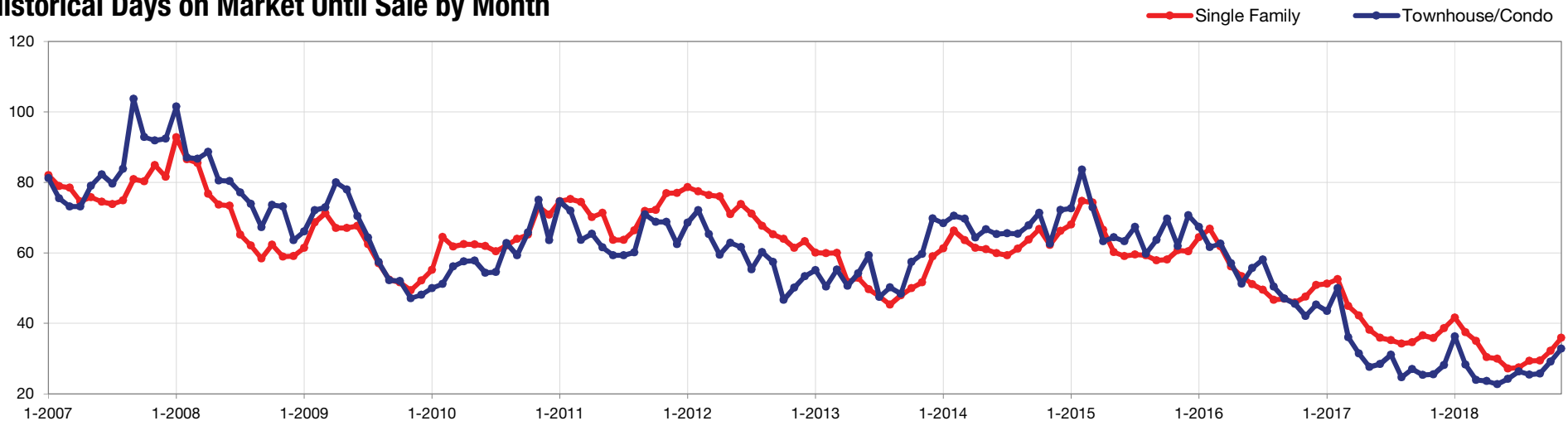
## Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
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%
<b>Nov-2018</b>	<b>36</b>	<b>0.0%</b>	<b>33</b>	<b>+32.0%</b>
12-Month Avg*	32	-19.6%	27	-17.4%

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

## Historical Days on Market Until Sale by Month

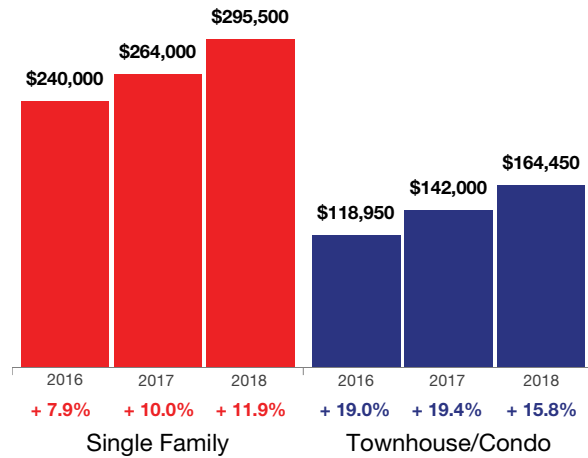


# Median Sales Price

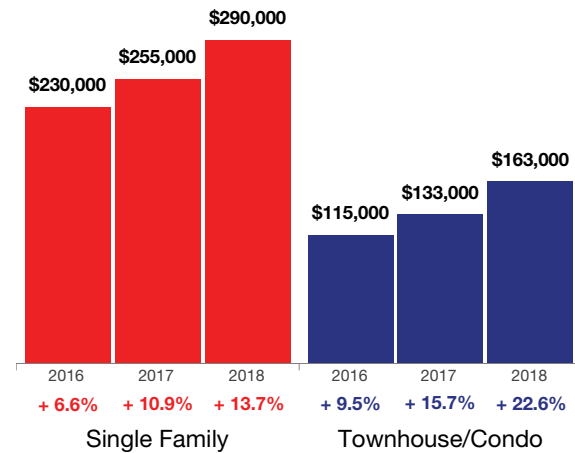
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## November



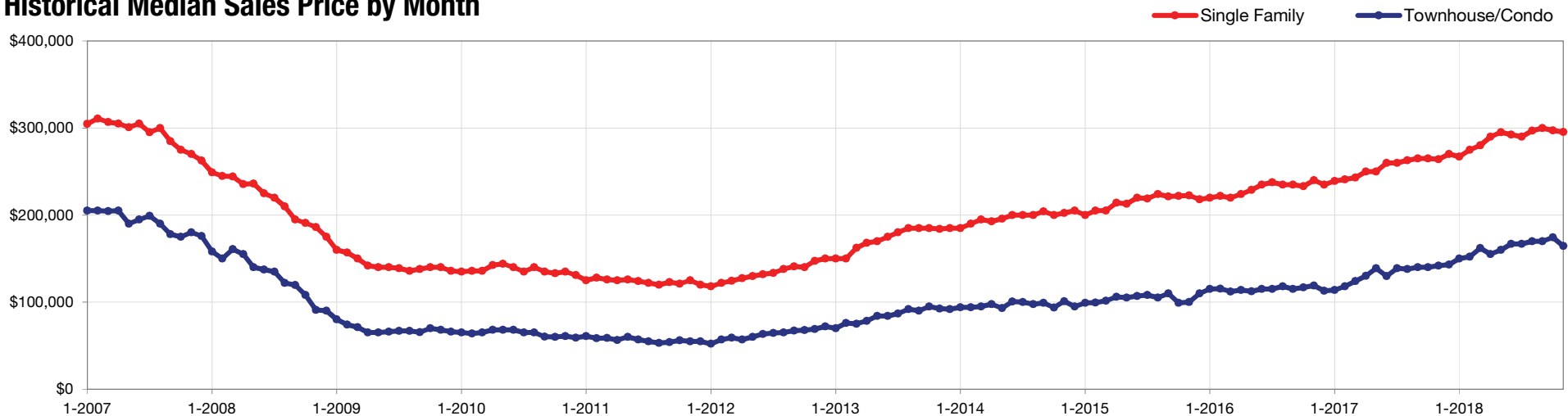
## Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
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	\$297,200	+12.2%	\$174,450	+24.6%
<b>Nov-2018</b>	<b>\$295,500</b>	<b>+11.9%</b>	<b>\$164,450</b>	<b>+15.8%</b>
12-Month Avg*	\$289,000	+13.6%	\$160,500	+23.5%

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

## Historical Median Sales Price by Month



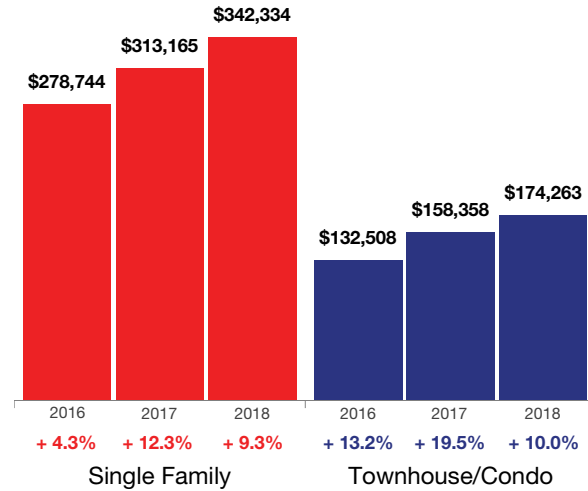


# Average Sales Price

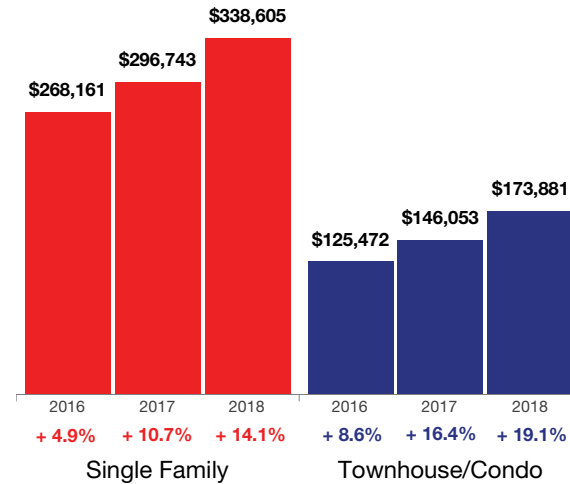
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## November



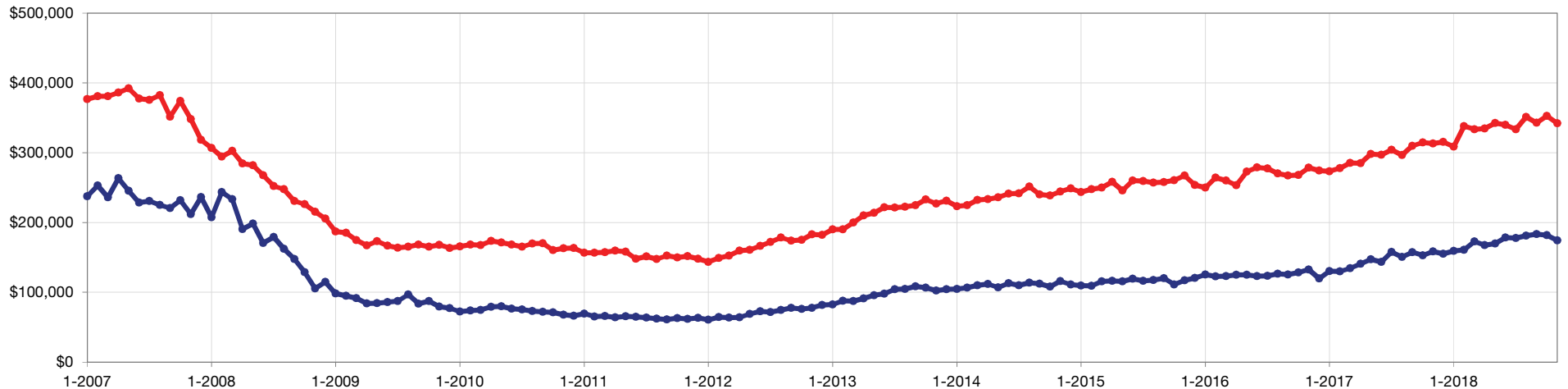
## Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
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	\$334,802	+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	\$333,584	+9.6%	\$177,763	+12.7%
Aug-2018	\$351,252	+18.4%	\$181,008	+20.3%
Sep-2018	\$342,930	+10.7%	\$183,484	+16.7%
Oct-2018	\$352,773	+12.0%	\$181,868	+18.9%
<b>Nov-2018</b>	<b>\$342,334</b>	<b>+9.3%</b>	<b>\$174,263</b>	<b>+10.0%</b>
12-Month Avg*	\$336,785	+14.2%	\$172,510	+19.9%

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

## Historical Average Sales Price by Month

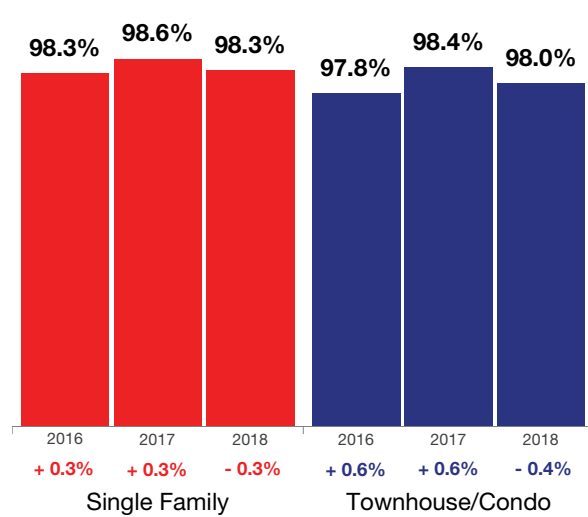


# Percent of List Price Received

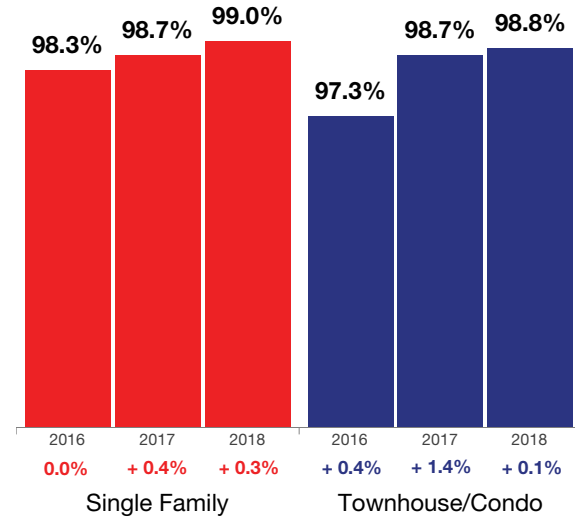
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## November



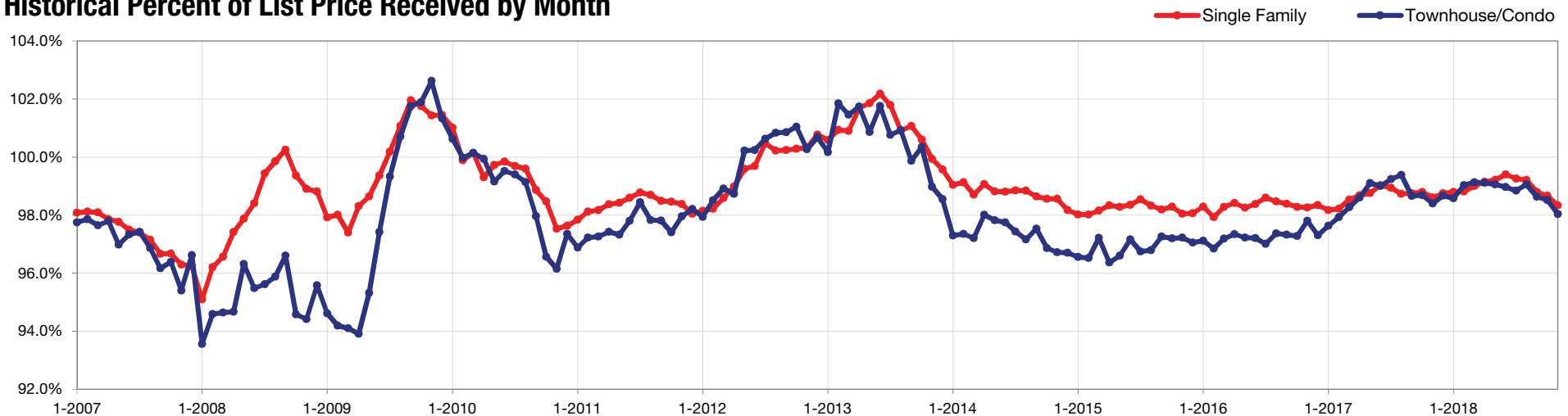
## Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
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	99.1%	+0.4%	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%
<b>Nov-2018</b>	<b>98.3%</b>	<b>-0.3%</b>	<b>98.0%</b>	<b>-0.4%</b>
12-Month Avg*	99.0%	+0.3%	98.8%	+0.3%

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

## Historical Percent of List Price Received by Month



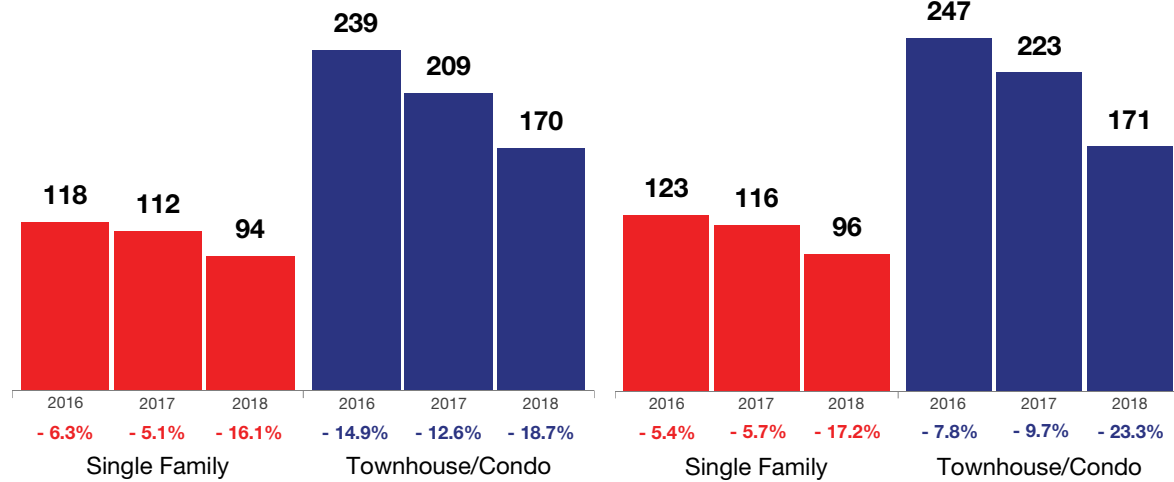
# Housing Affordability Index

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.



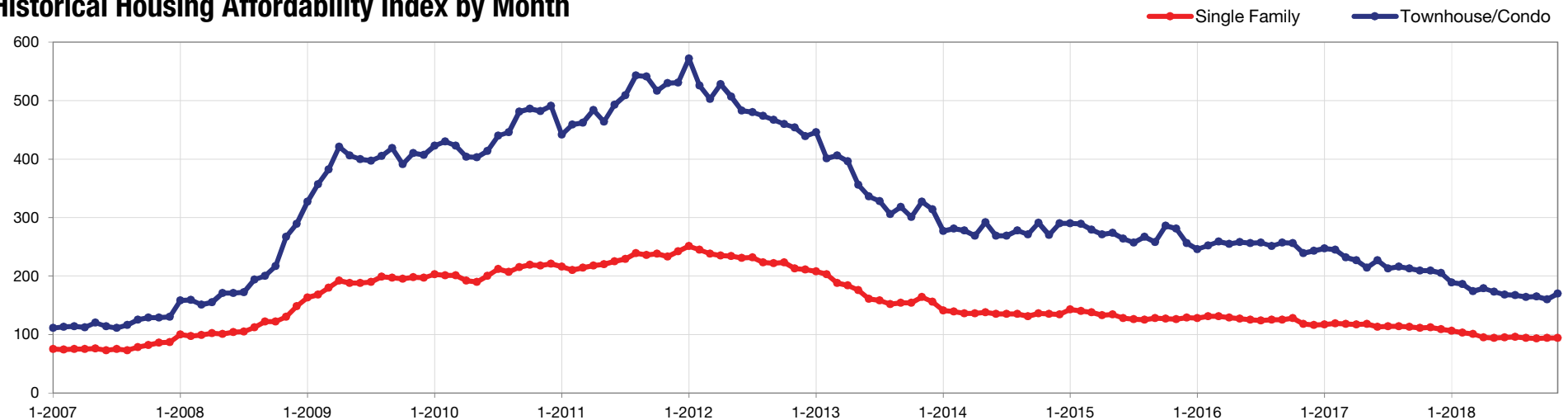
## November

## Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
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%
<b>Nov-2018</b>	<b>94</b>	<b>-16.1%</b>	<b>170</b>	<b>-18.7%</b>
12-Month Avg	98	-16.4%	175	-23.7%

## Historical Housing Affordability Index by Month

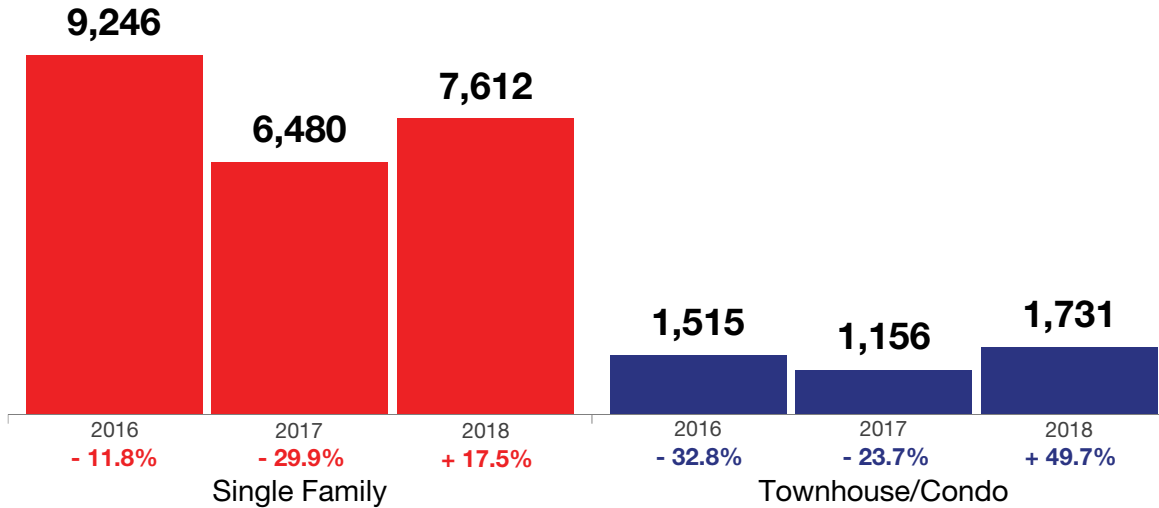


# Inventory of Homes for Sale

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

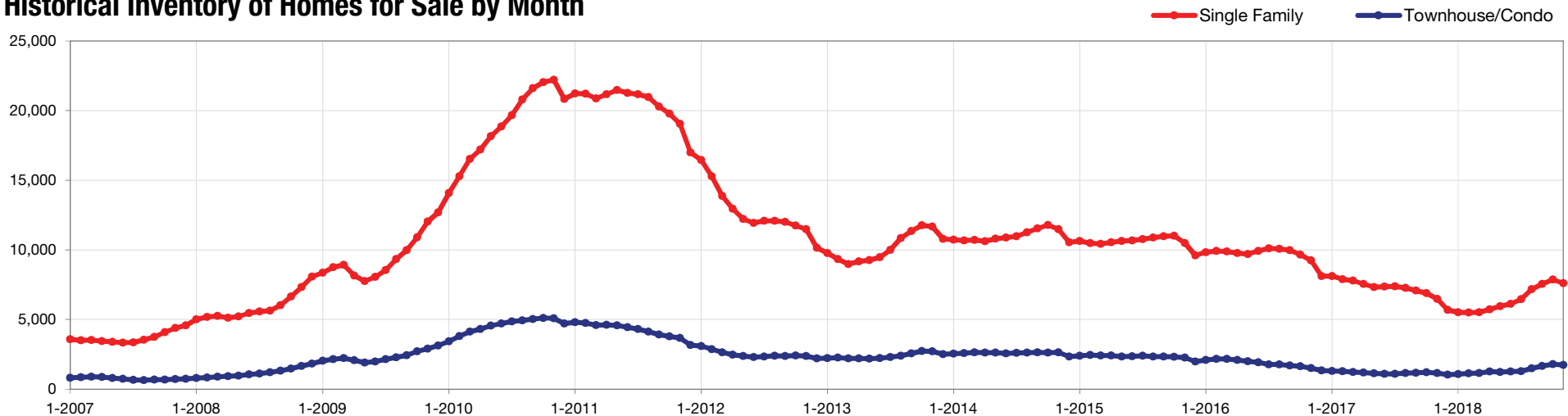


## November



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Dec-2017	5,680	-30.0%	1,044	-21.7%
Jan-2018	5,516	-32.0%	1,084	-16.7%
Feb-2018	5,494	-30.3%	1,134	-11.6%
Mar-2018	5,509	-29.3%	1,158	-5.6%
Apr-2018	5,722	-24.3%	1,270	+7.2%
May-2018	5,946	-18.7%	1,233	+8.4%
Jun-2018	6,119	-16.9%	1,255	+14.0%
Jul-2018	6,456	-12.5%	1,284	+17.5%
Aug-2018	7,166	-1.3%	1,496	+29.3%
Sep-2018	7,549	+6.7%	1,664	+42.5%
Oct-2018	7,865	+14.3%	1,796	+47.9%
<b>Nov-2018</b>	<b>7,612</b>	<b>+17.5%</b>	<b>1,731</b>	<b>+49.7%</b>
12-Month Avg	6,386	-14.1%	1,346	+12.5%

## Historical Inventory of Homes for Sale by Month

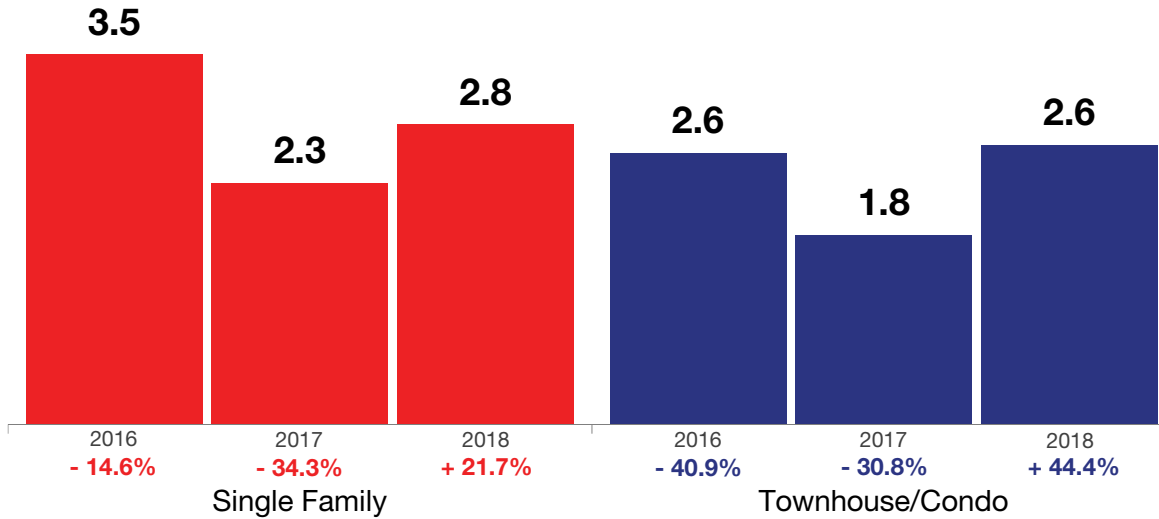


# Months Supply of Inventory

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.



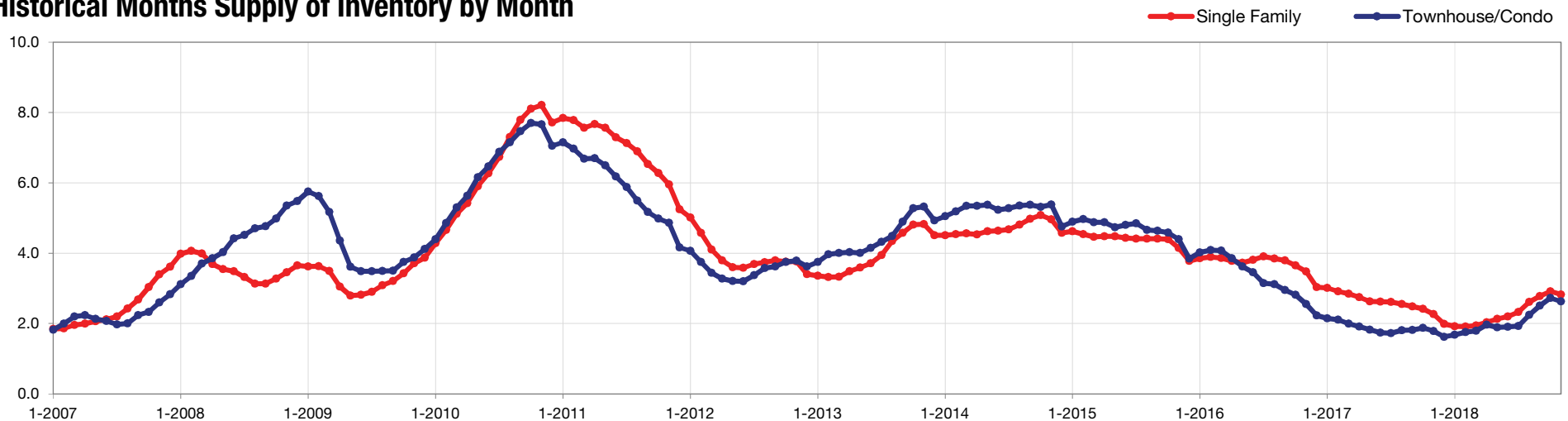
## November



Months Supply	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
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%	1.8	-14.3%
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	2.8	+12.0%	2.5	+38.9%
Oct-2018	2.9	+20.8%	2.7	+42.1%
<b>Nov-2018</b>	<b>2.8</b>	<b>+21.7%</b>	<b>2.6</b>	<b>+44.4%</b>
12-Month Avg*	2.3	-14.2%	2.1	+7.3%

\* Months Supply for all properties from December 2017 through November 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	11-2017	11-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>		3,508	<b>4,226</b>	+ 20.5%	50,194	<b>53,596</b>	+ 6.8%
<b>Pending Sales</b>		3,127	<b>3,115</b>	- 0.4%	41,470	<b>39,689</b>	- 4.3%
<b>Closed Sales</b>		3,317	<b>2,940</b>	- 11.4%	41,144	<b>39,256</b>	- 4.6%
<b>Days on Market Until Sale</b>		35	<b>36</b>	+ 2.9%	40	<b>32</b>	- 20.0%
<b>Median Sales Price</b>		\$246,000	<b>\$275,000</b>	+ 11.8%	\$235,000	<b>\$268,609</b>	+ 14.3%
<b>Average Sales Price</b>		\$285,538	<b>\$309,733</b>	+ 8.5%	\$269,142	<b>\$306,663</b>	+ 13.9%
<b>Percent of List Price Received</b>		98.5%	<b>98.2%</b>	- 0.3%	98.6%	<b>98.9%</b>	+ 0.3%
<b>Housing Affordability Index</b>		120	<b>101</b>	- 15.8%	126	<b>104</b>	- 17.5%
<b>Inventory of Homes for Sale</b>		8,463	<b>10,115</b>	+ 19.5%	--	<b>--</b>	--
<b>Months Supply of Inventory</b>		2.3	<b>2.9</b>	+ 26.1%	--	<b>--</b>	--