



FEBRUARY 2023

MONTHLY HOUSING MARKET UPDATE

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At (702) 325-7358 or gmccabe@bpadv.com

Housing Snapshot

 <p>SINGLE-FAMILY UNITS</p>	<p># Units Sold 1,722 ▼ -31.5%</p> <p>Median Price <i>Units Sold</i> \$424,995 ▼ -5.6%</p>	<p># New Listings 2,243 ▼ -24.0%</p> <p>Median Price <i>New Listings</i> \$470,200 ▲ +1.1%</p>	<p># Units Available 4,665 ▲ +167.9%</p> <p>Effective Availability 2.7 Months ▲ +291.2%</p>
 <p>CONDO/TOWNHOUSE UNITS</p>	<p># Units Sold 450 ▼ -32.7%</p> <p>Median Price <i>Units Sold</i> \$255,000 ▼ -1.9%</p>	<p># New Listings 616 ▼ -25.0%</p> <p>Median Price <i>New Listings</i> \$273,450 ▲ +3.2%</p>	<p># Units Available 1,155 ▲ +265.5%</p> <p>Effective Availability 2.6 Months ▲ +443.4%</p>

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 February 2023	Growth From January 2023	Growth From February 2022	Current Value February 2023	Growth From January 2023	Growth From February 2022
Units Sold						
No. of Units Sold	1,722	+30.0%	-31.5%	450	+13.1%	-32.7%
Median Price of Units Sold	\$424,995	-0.0%	-5.6%	\$255,000	+0.0%	-1.9%
Average Price of Units Sold	\$494,930	-6.9%	-7.4%	\$269,006	-9.9%	-5.1%
New Listings						
No. of New Listings	2,243	-9.4%	-24.0%	616	-3.3%	-25.0%
Median Price of New Listings	\$470,200	+3.1%	+1.1%	\$273,450	+1.3%	+3.2%
Average Price of New Listings	\$669,274	+6.2%	+3.1%	\$314,825	+2.2%	+9.6%
Availability (Including Offers)						
No. of Units Available	7,466	-6.5%	+32.7%	1,886	-1.5%	+41.5%
Median Price of Units Available	\$469,943	+2.2%	-3.1%	\$279,995	+0.0%	+5.7%
Average Price of Units Available	\$716,146	+4.2%	-3.0%	\$328,565	+2.4%	+7.9%
Availability (Excluding Offers)						
No. of Units Available	4,665	-14.4%	+167.9%	1,155	-6.3%	+265.5%
Median Price of Units Available	\$499,000	+4.0%	-13.2%	\$288,000	+1.1%	+8.7%
Average Price of Units Available	\$810,134	+7.6%	-24.3%	\$340,838	+2.9%	-7.5%
Effective Months of Availability	2.7	-34.1%	+291.2%	2.6	-17.2%	+443.4%
Time on Market for Units Sold	February 2023	January 2023	February 2022	February 2023	January 2023	February 2022
0 - 30 days	41.1%	38.5%	76.8%	49.3%	43.0%	85.4%
31 - 60 days	19.9%	23.8%	11.8%	19.6%	22.6%	7.9%
61 - 90 days	13.2%	16.1%	5.6%	12.2%	14.1%	3.1%
91 - 120 days	10.8%	9.8%	3.2%	7.6%	8.5%	0.9%
121+ days	15.0%	11.8%	2.7%	11.3%	11.8%	2.7%

See notes, methodology and definitions on page 10.

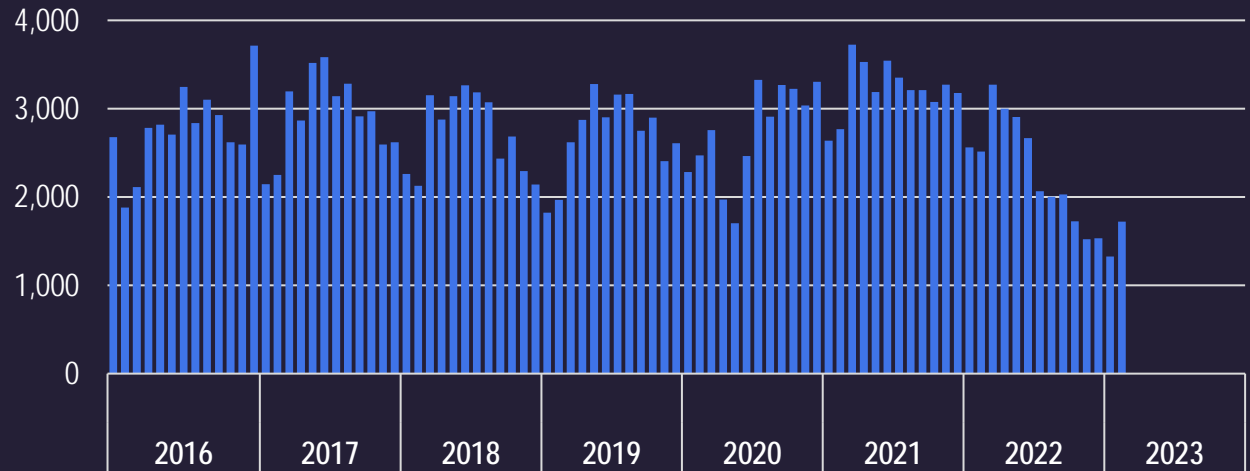
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Single-Family Market Trends

Number of Closings

1,722 Units

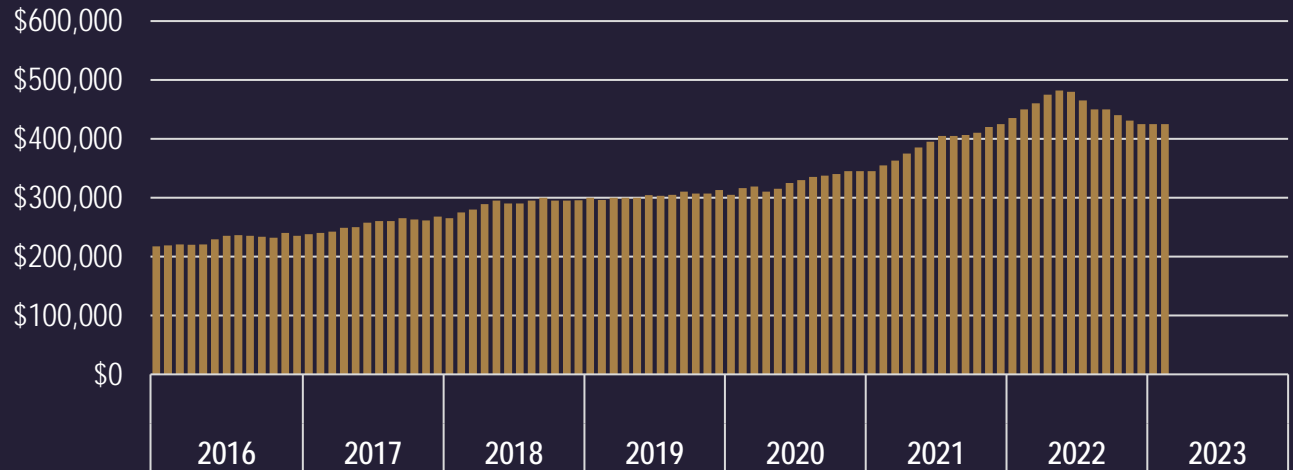
+30.0% vs. Prior Month
-31.5% vs. Prior Year



Median Closing Price

\$424,995

-0.0% vs. Prior Month
-5.6% vs. Prior Year

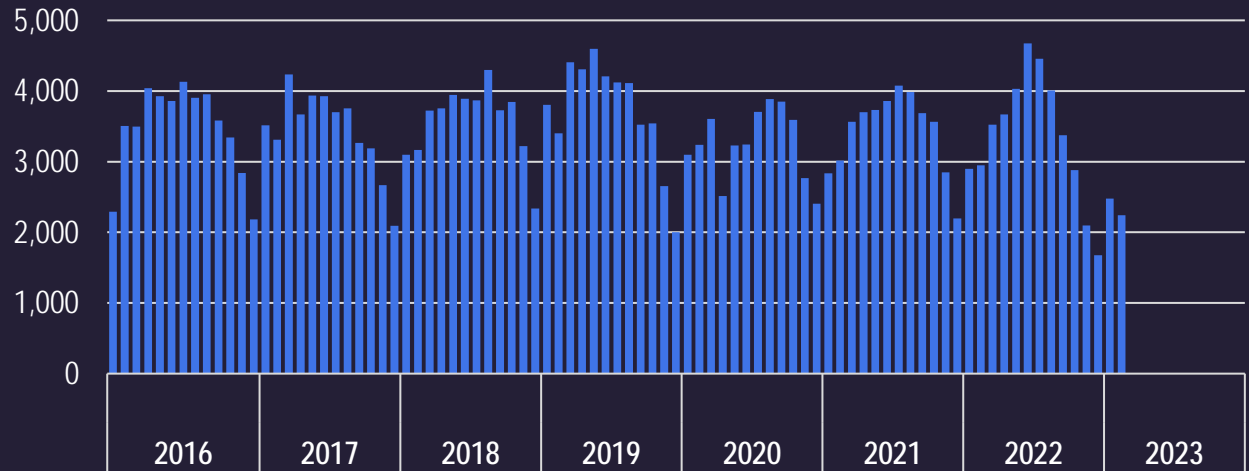


Single-Family Market Trends

Number of New Listings

2,243 Units

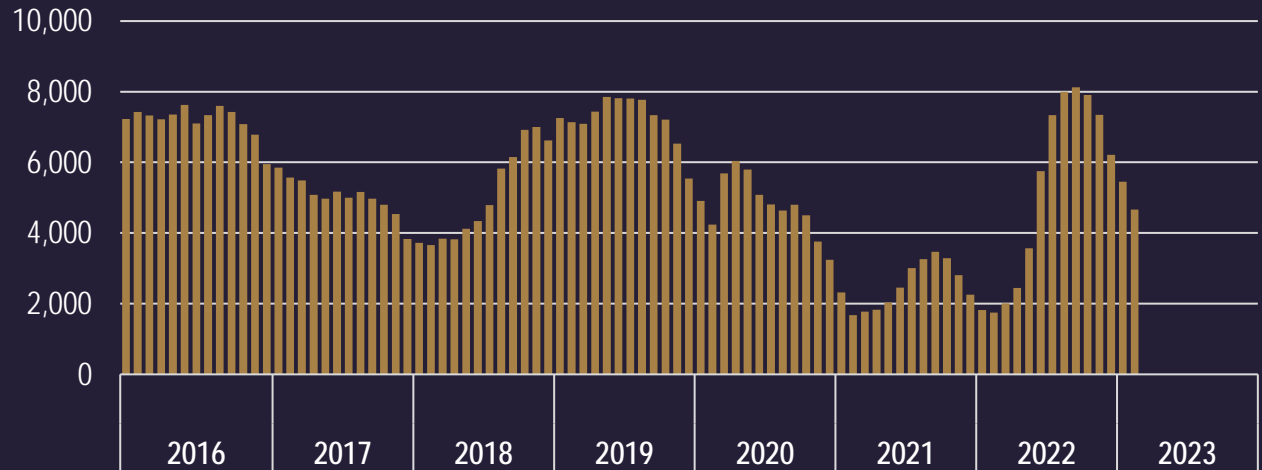
-9.4% vs. Prior Month
-24.0% vs. Prior Year



Availability (Excl. offers)

4,665 Units

-14.4% vs. Prior Month
+167.9% vs. Prior Year

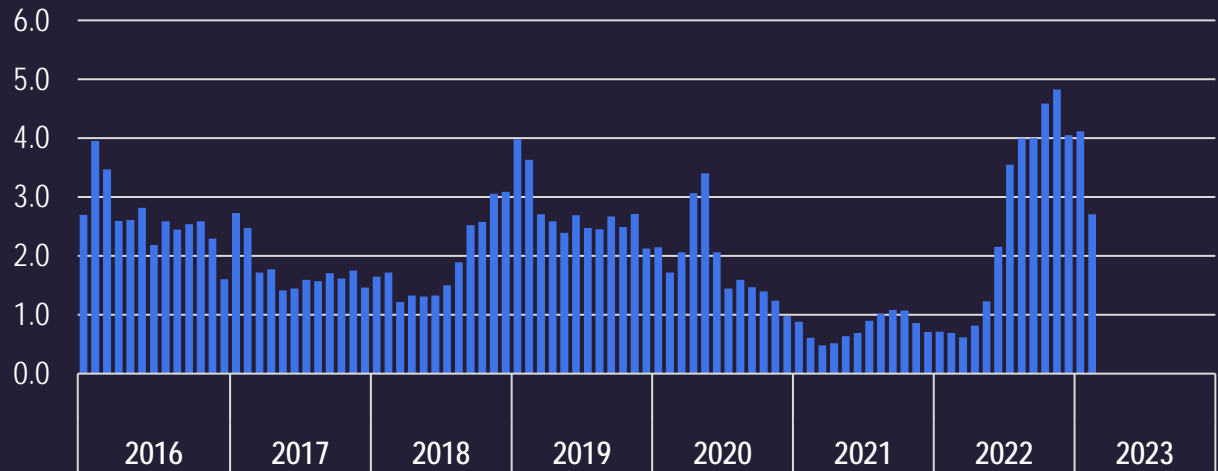


Single-Family Market Trends

Effective Months of Availability

2.7 Months

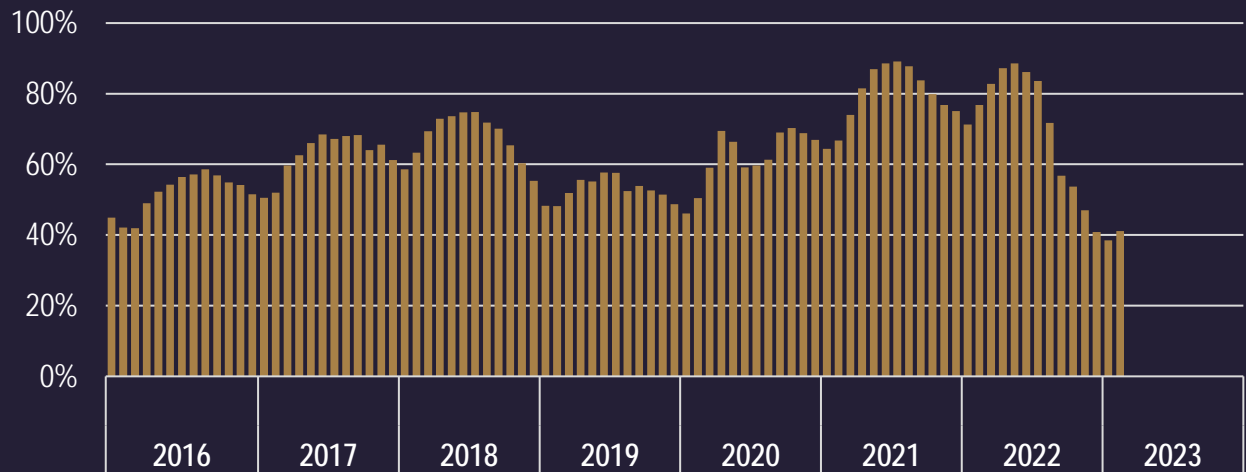
-34.1% vs. Prior Month
+291.2% vs. Prior Year



Time on Market: 30 Days or Less

41.1% of Closings

38.5% vs. Prior Month
76.8% vs. Prior Year

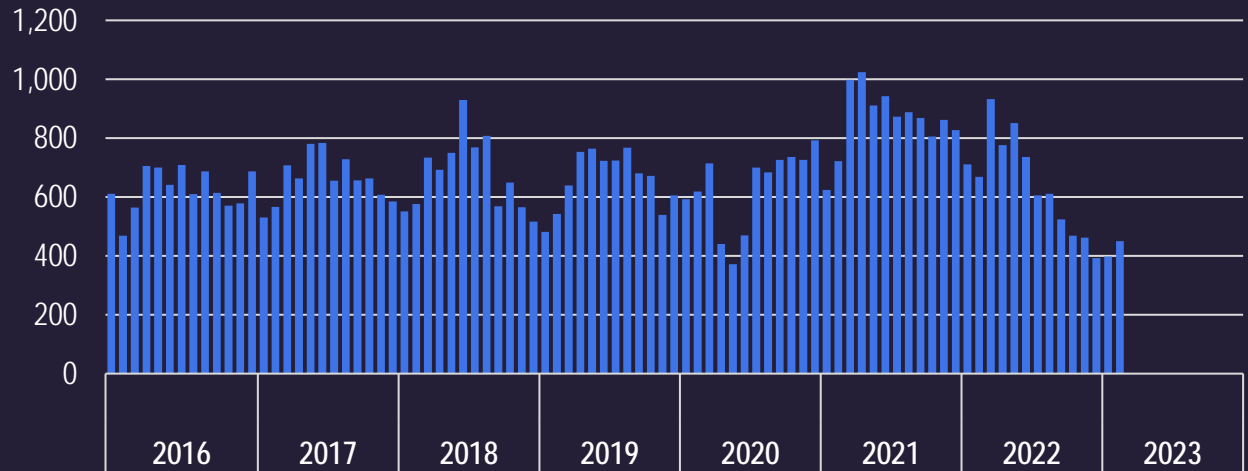


Condo/Townhouse Market Trends

Number of Closings

450 Units

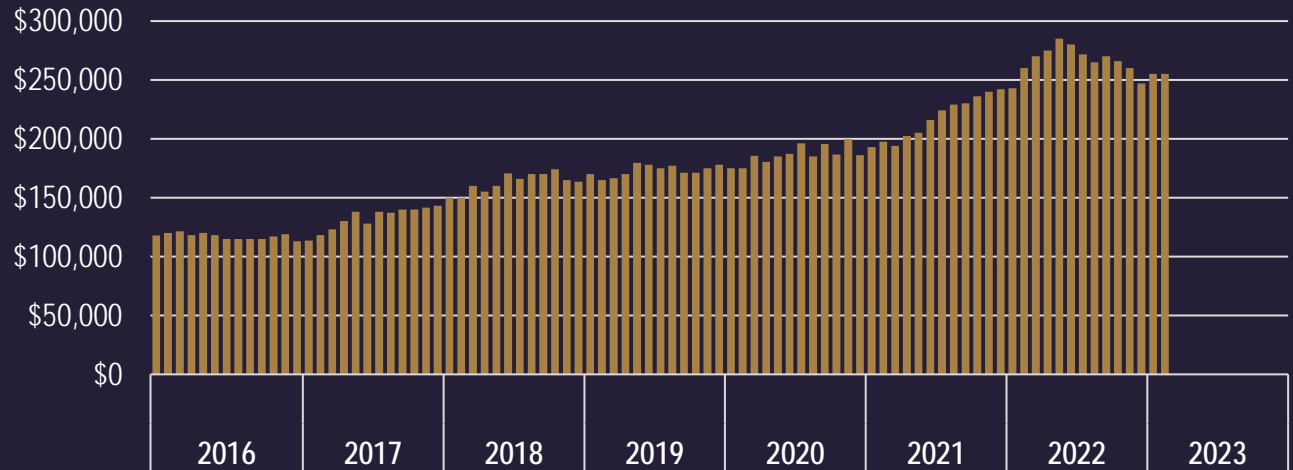
+13.1% vs. Prior Month
-32.7% vs. Prior Year



Median Closing Price

\$255,000

+0.0% vs. Prior Month
-1.9% vs. Prior Year

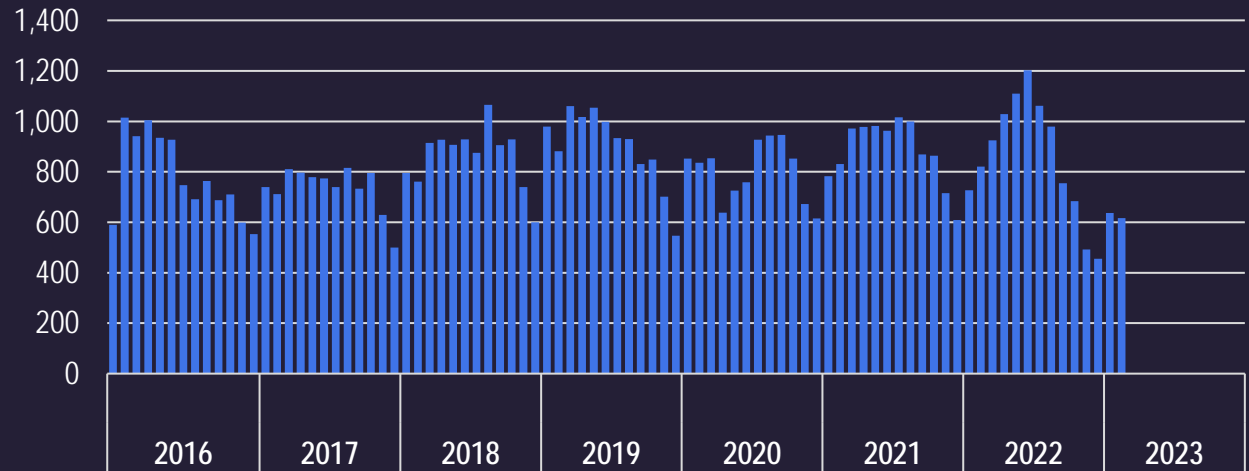


Condo/Townhouse Market Trends

Number of New Listings

616 Units

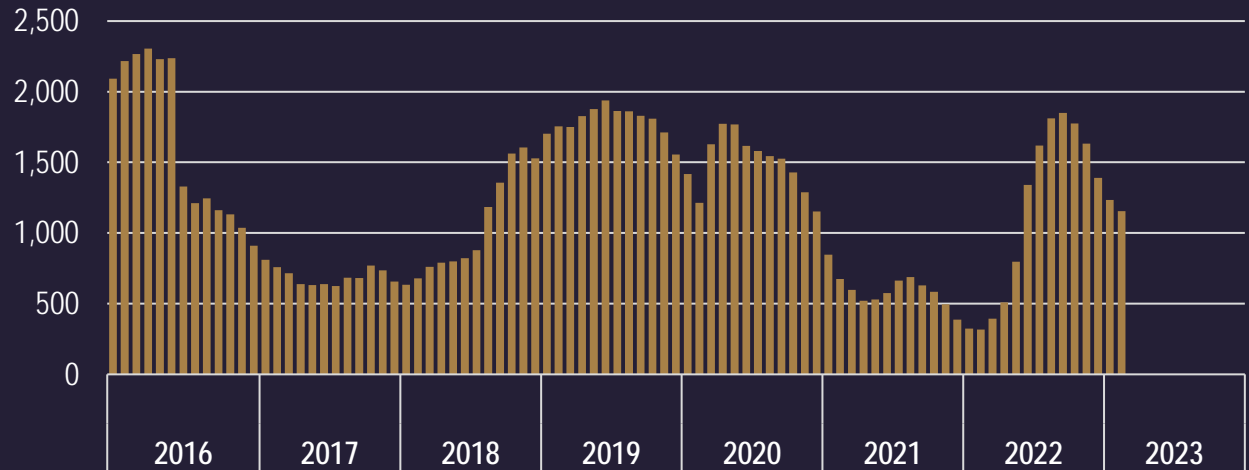
-3.3% vs. Prior Month
-25.0% vs. Prior Year



Availability (Excl. offers)

1,155 Units

-6.3% vs. Prior Month
+265.5% vs. Prior Year

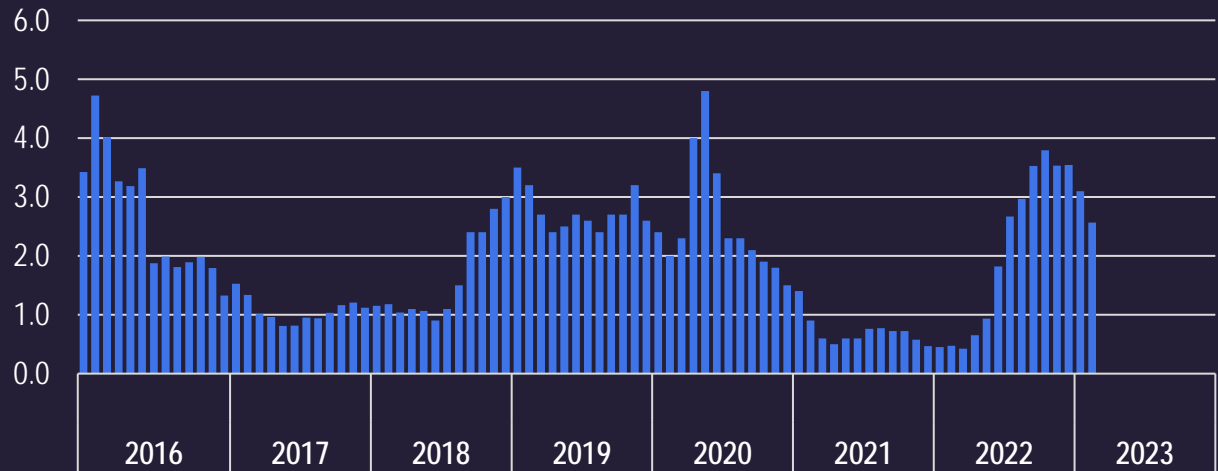


Condo/Townhouse Market Trends

Effective Months of Availability

2.6 Months

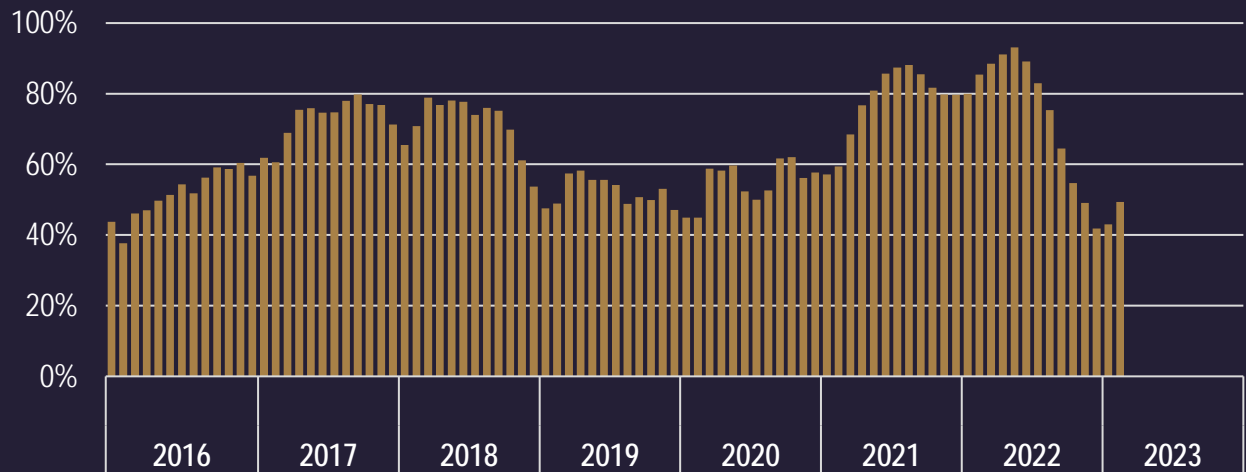
-17.2% vs. Prior Month
+443.4% vs. Prior Year



Time on Market: 30 Days or Less

49.3% of Closings

43.0% vs. Prior Month
85.4% 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®

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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:

Units Sold: Actual closings/recordings (not contracts) during the reporting period

New Listings: Units that were initially listed in the MLS for sale during the reporting period

Availability: The number of units available at the end of the reporting period

Availability Including Offers: Units listed as available that have pending or contingent offers in place

Availability Excluding Offers: Units listed as available that do not have any pending or contingent offers in place

Effective Months of Inventory: Reflects the number of units available (excluding offers) divided by the number of sales during the reporting period

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