AUGUST 2022

MONTHLY HOUSING MARKET UPDATE

For media inquiries, please contact George McCabe with B&P Public Relations
At (702) 325-7358 or gmccabe@bpadlv.com

Housing Snapshot



SINGLE-FAMILY UNITS

# Units Sold	# New Listings	# Units Available
2,002	**4,008**	**7,997**
▼ -37.6%	▲ +0.6%	▲ +145.6%
Median Price *Units Sold*	Median Price *New Listings*	Effective Availability
$450,000	**$481,450**	**4.0** Months
▲ +11.1%	▲ +13.3%	▲ +293.8%



CONDO/ TOWNHOUSE UNITS

# Units Sold	# New Listings	# Units Available
611	**979**	**1,812**
▼ -31.2%	▼ -2.1%	▲ +163.8%
Median Price *Units Sold*	Median Price *New Listings*	Effective Availability
$264,900	**$285,000**	**3.0** Months
▲ +15.7%	▲ +18.8%	▲ +283.3%

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 August 2022	Growth From July 2022	Growth From August 2021	Current Value August 2022	Growth From July 2022	Growth From August 2021
Units Sold						
No. of Units Sold	2,002	-3.1%	-37.6%	611	+0.8%	-31.2%
Median Price of Units Sold	$450,000	-3.2%	+11.1%	$264,900	-2.5%	+15.7%
Average Price of Units Sold	$539,434	-1.0%	+12.6%	$281,694	+0.0%	+11.2%
New Listings						
No. of New Listings	4,008	-10.1%	+0.6%	979	-7.7%	-2.1%
Median Price of New Listings	$481,450	-0.7%	+13.3%	$285,000	+1.8%	+18.8%
Average Price of New Listings	$607,840	-1.5%	+11.2%	$305,974	+0.6%	+20.6%
Availability (Including Offers)						
No. of Units Available	10,644	+8.0%	+40.3%	2,517	+6.2%	+36.6%
Median Price of Units Available	$495,000	-1.0%	+13.8%	$289,999	+0.0%	+26.1%
Average Price of Units Available	$692,244	-2.6%	+4.6%	$330,057	-1.3%	+26.3%
Availability (Excluding Offers)						
No. of Units Available	7,997	+9.1%	+145.6%	1,812	+12.0%	+163.8%
Median Price of Units Available	$499,950	-2.9%	+0.0%	$292,700	-0.6%	+24.6%
Average Price of Units Available	$720,375	-3.8%	-14.2%	$333,492	-3.3%	+20.6%
Effective Months of Availability	4.0	+12.6%	+293.8%	3.0	+11.1%	+283.3%

Time on Market for Units Sold	August 2022	July 2022	August 2021	August 2022	July 2022	August 2021
0 - 30 days	71.7%	83.6%	87.8%	75.3%	83.0%	88.1%
31 - 60 days	20.9%	11.6%	8.6%	18.3%	12.7%	7.7%
61 - 90 days	5.1%	3.2%	2.0%	3.9%	2.5%	2.1%
91 - 120 days	1.4%	0.7%	0.8%	1.3%	0.7%	1.0%
121+ days	0.8%	0.8%	0.8%	1.1%	1.2%	1.1%

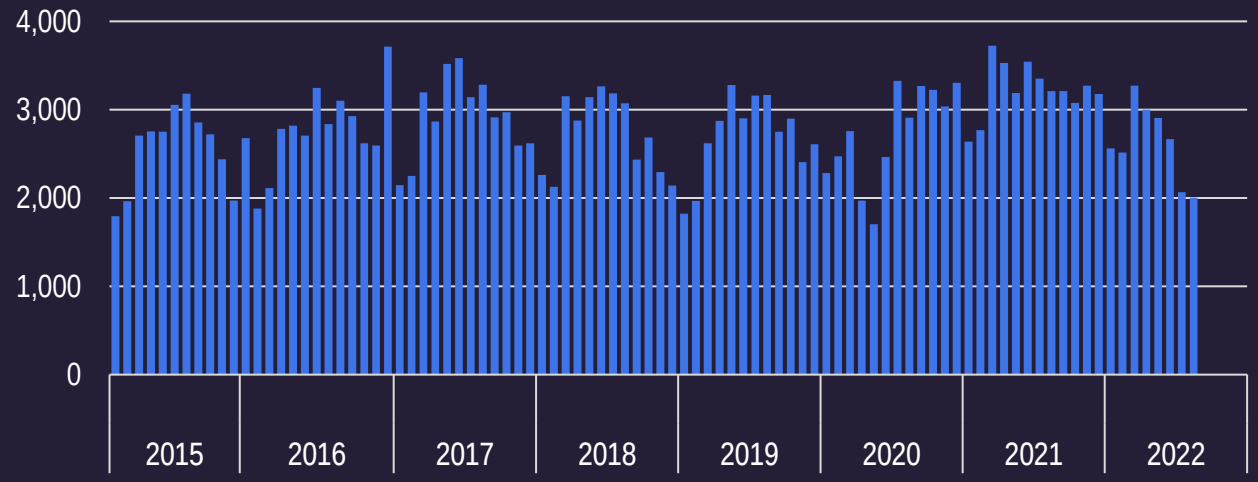
See notes, methodology and definitions on page 10.

Single-Family Market Trends

Number of Closings

2,002 Units

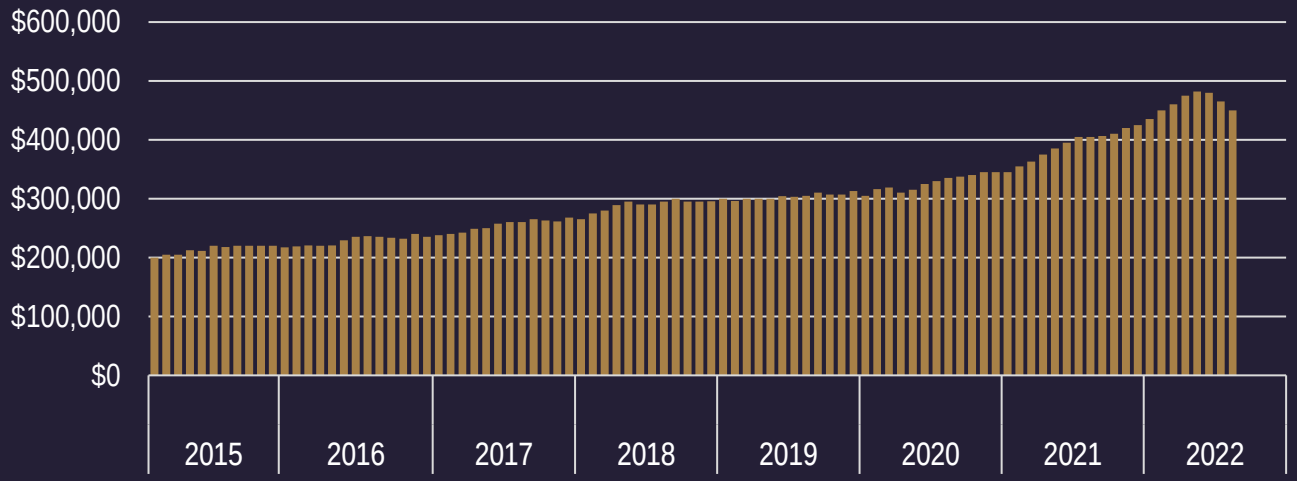
-3.1% vs. Prior Month
-37.6% vs. Prior Year



Median Closing Price

$450,000

-3.2% vs. Prior Month
+11.1% vs. Prior Year

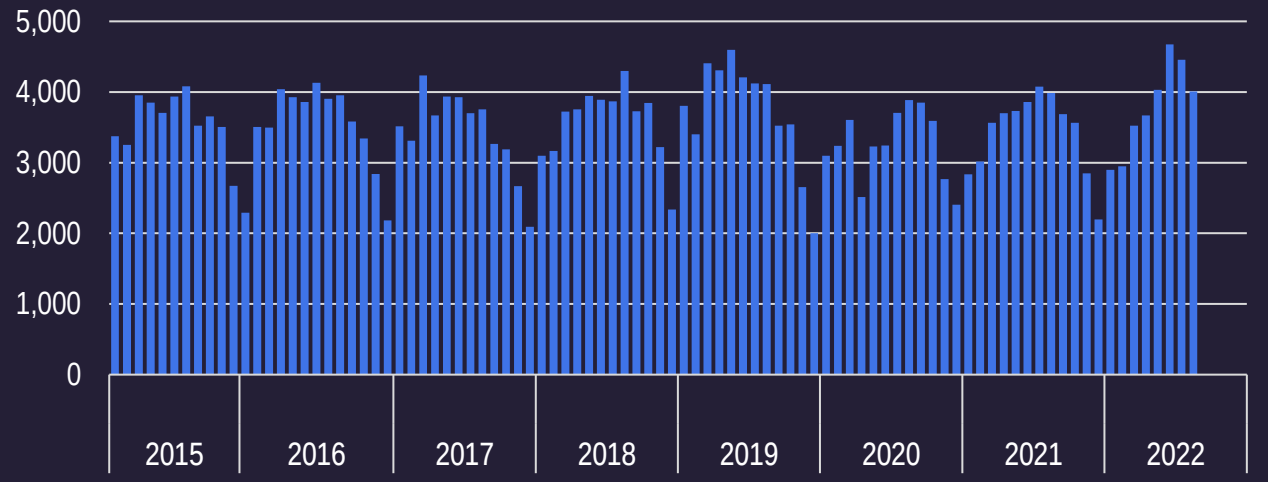


Single-Family Market Trends

Number of New Listings

4,008 Units

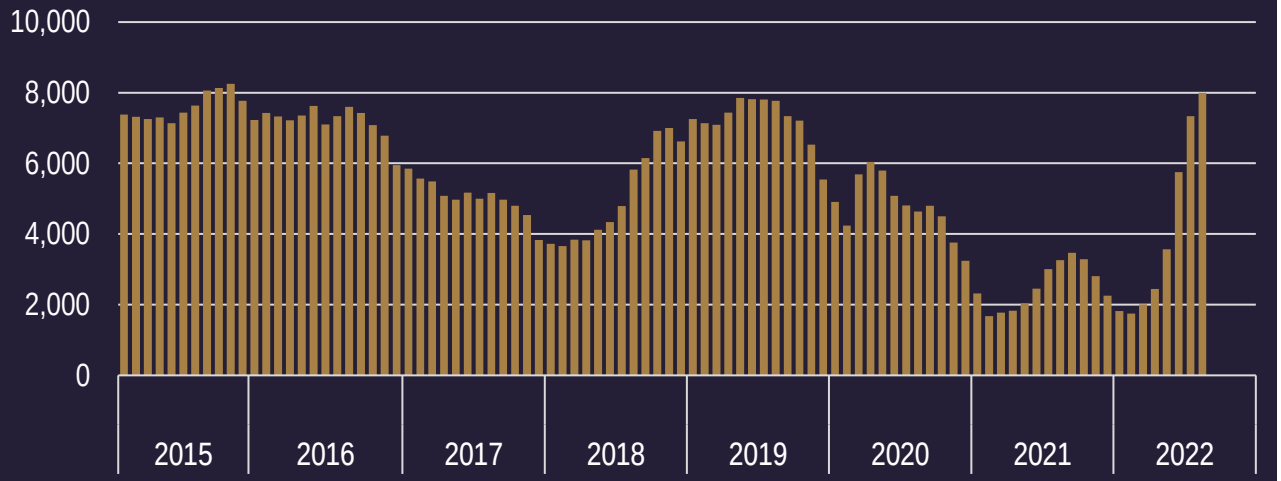
-10.1% vs. Prior Month
+0.6% vs. Prior Year



Availability (Excl. offers)

7,997 Units

+9.1% vs. Prior Month
+145.6% vs. Prior Year

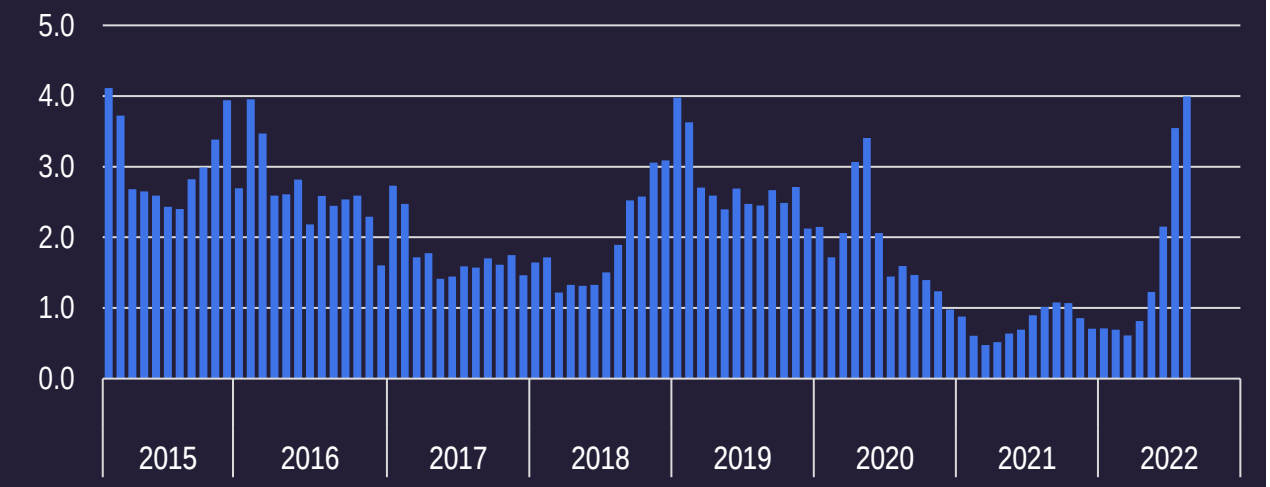


Single-Family Market Trends

Effective Months of Availability

4.0 Months

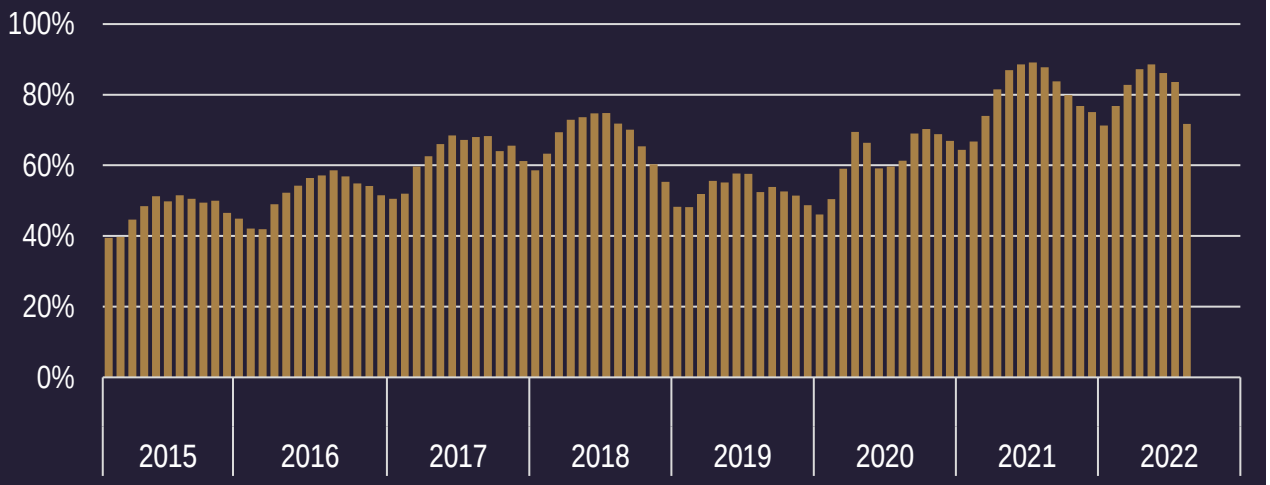
+12.6% vs. Prior Month
+293.8% vs. Prior Year



Time on Market: 30 Days or Less

71.7% of Closings

83.6% vs. Prior Month
87.8% vs. Prior Year

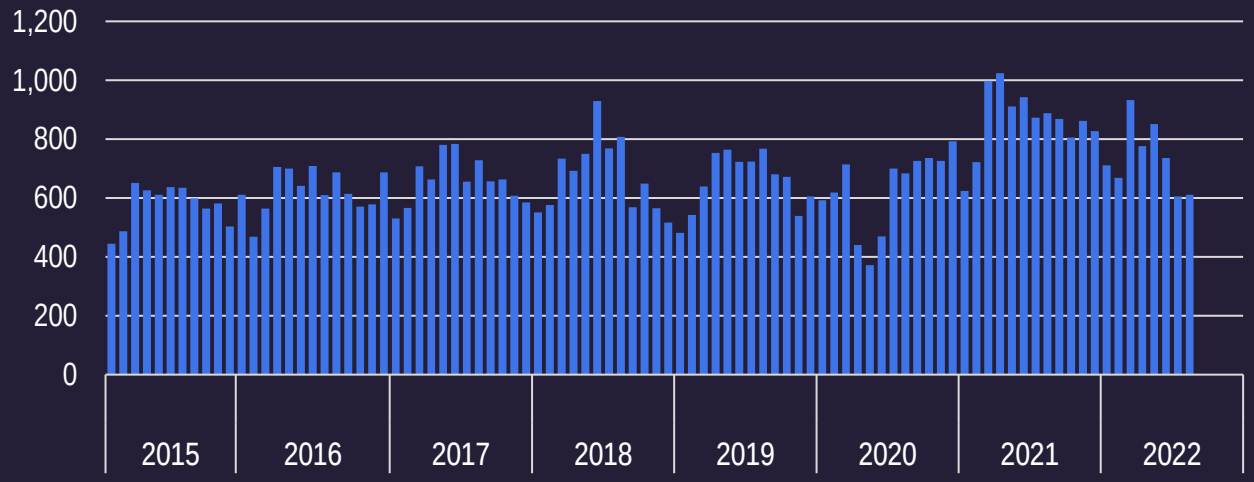


Condo/Townhouse Market Trends

Number of Closings

611 Units

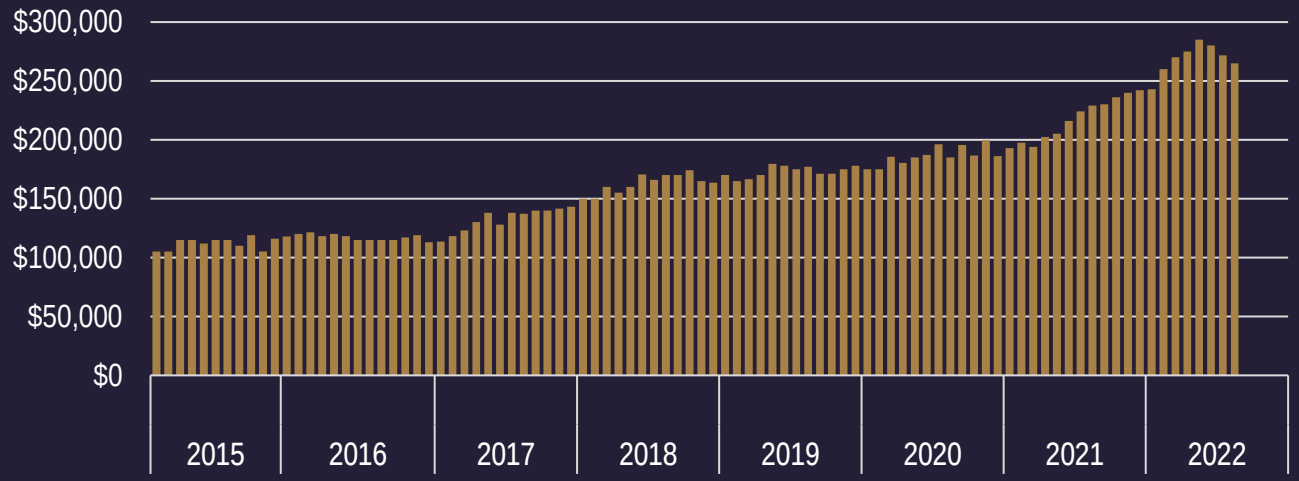
+0.8% vs. Prior Month
-31.2% vs. Prior Year



Median Closing Price

$264,900

-2.5% vs. Prior Month
+15.7% vs. Prior Year

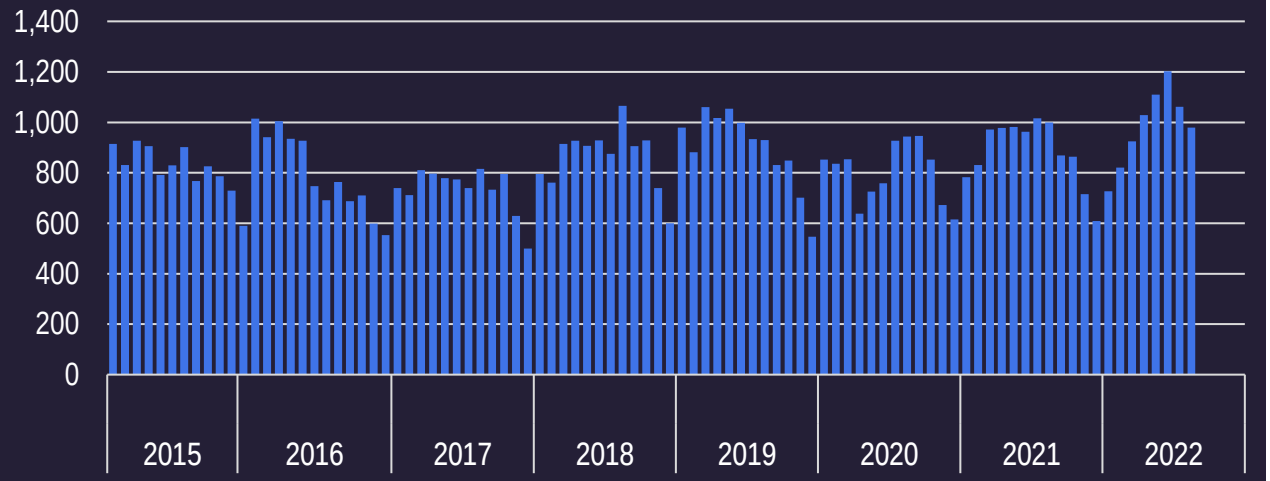


Condo/Townhouse Market Trends

Number of New Listings

979 Units

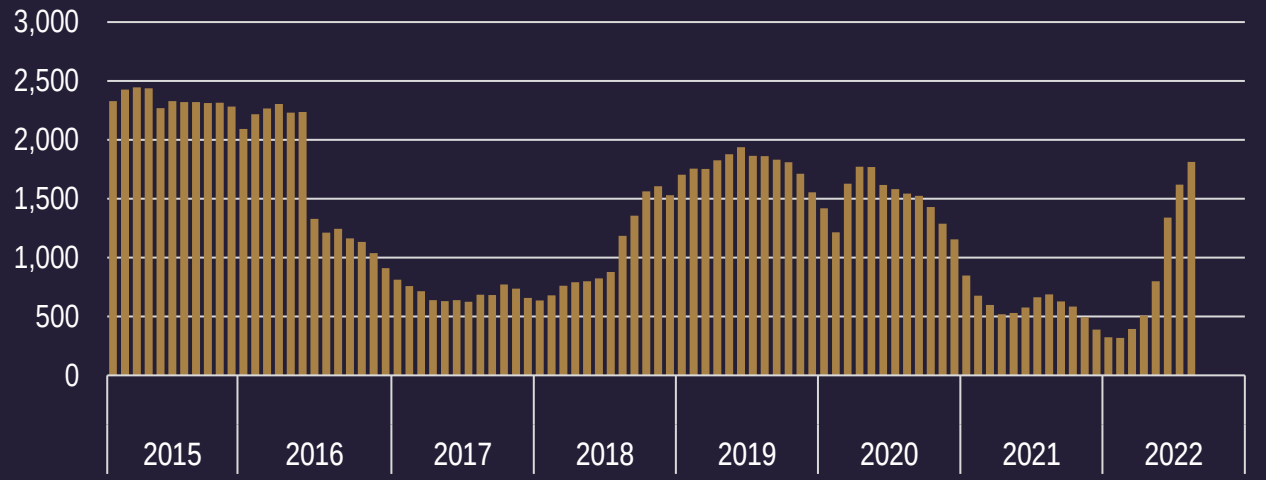
-7.7% vs. Prior Month
-2.1% vs. Prior Year



Availability (Excl. offers)

1,812 Units

+12.0% vs. Prior Month
+163.8% vs. Prior Year

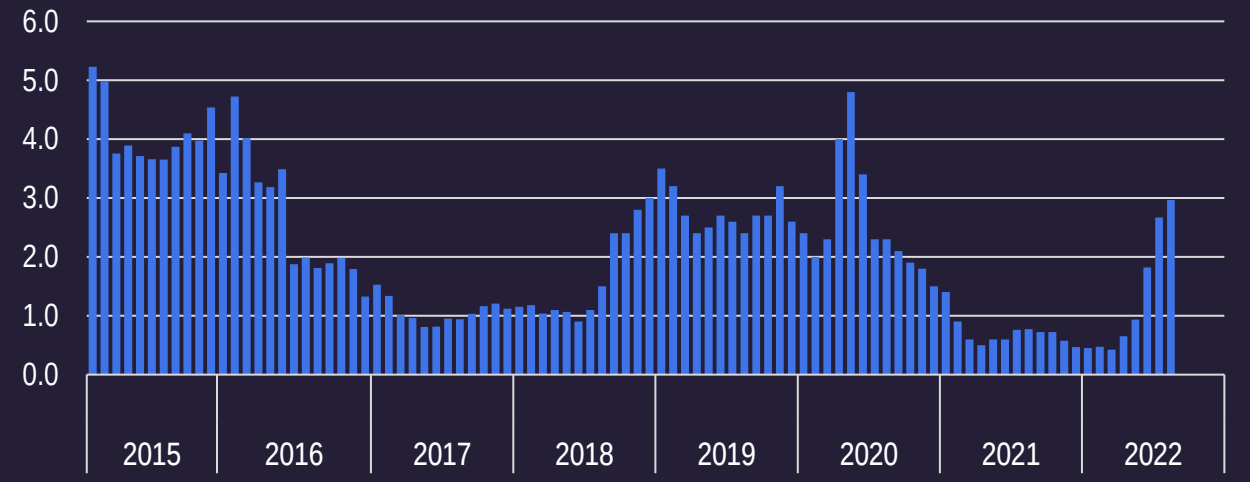


Condo/Townhouse Market Trends

Effective Months of Availability

3.0 Months

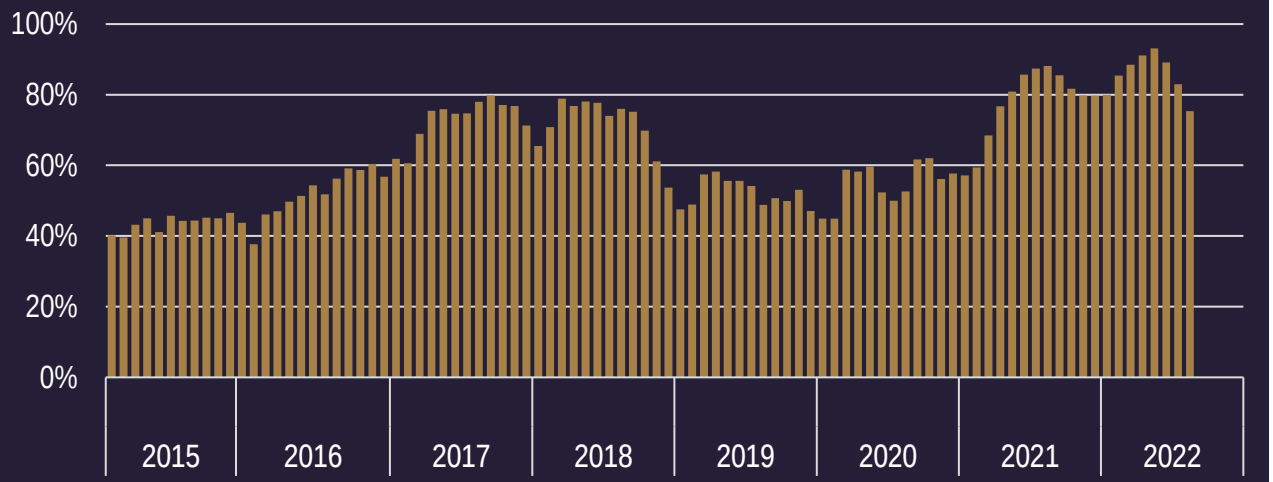
+11.1% vs. Prior Month
+283.3% vs. Prior Year



Time on Market: 30 Days or Less

75.3% of Closings

83.0% vs. Prior Month
88.1% 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®
Media Contact Information:	George McCabe, B&P Public Relations // (702) 325-7358 // gmccabe@bpadlv.com
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

LVR Board of Directors
2022


Brandon L. Roberts
President


Lee K. Barrett
President Elect


Yared Rivera
Vice President


Stephanie Grant
Treasurer


Aldo M. Martinez
Past President


Angelina Scarelli
Director


Christina K. Chipman
Director


Kimberly A. Alexander
Director


Randy K. Hatada
Director


Shane W. Nguyen
Director


Christopher Bishop
Director


Elie Morris
Director


Geoffrey S. Zahler
Director


Joshua D. Campa
Director


Merri Perry
Director


Patty J. Kelley
Parliament


Robbin Balogh
Staff Liaison


Wendy M. DiVecchio
CEO

About LVR

Las Vegas REALTORS® (formerly known as GLVAR) was founded in 1947 and provides its more than 17,000 local members with education, training and political representation. The local representative of the National Association of REALTORS®, LVR is the largest professional organization in Southern Nevada. Each member receives the highest level of professional training and must abide by a strict code of ethics. For more information, visit www.LasVegasRealtor.com.

LAS VEGAS REALTORS®

6360 S. Rainbow Blvd.
Las Vegas, Nevada 89118
(702) 784-5000

www.LasVegasRealtor.com