JULY 2023

MONTHLY HOUSING MARKET UPDATE

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Housing Snapshot

SINGLE-FAMILY UNITS

# Units Sold	# New Listings	# Units Available
2,041	2,354	3,524
▼ -1.2%	▼ -47.2%	▼ -51.9%
Median Price *Units Sold*	**Median Price** *New Listings*	**Effective Availability**
$450,000	$475,000	1.7 Months
▼ -3.2%	▼ -2.0%	▼ -51.3%

CONDO/ TOWNHOUSE UNITS

# Units Sold	# New Listings	# Units Available
610	692	871
▲ +0.7%	▼ -34.8%	▼ -46.2%
Median Price *Units Sold*	**Median Price** *New Listings*	**Effective Availability**
$273,500	$282,000	1.4 Months
▲ +0.6%	▲ +0.7%	▼ -46.5%

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 June 2023	Growth From May 2023	Growth From June 2022	Current Value June 2023	Growth From May 2023	Growth From June 2022
Units Sold						
No. of Units Sold	2,041	-11.0%	-1.2%	610	-5.6%	+0.7%
Median Price of Units Sold	$450,000	+2.0%	-3.2%	$273,500	-0.5%	+0.6%
Average Price of Units Sold	$569,614	+6.5%	+4.6%	$297,149	+1.1%	+5.5%
New Listings						
No. of New Listings	2,354	-10.0%	-47.2%	692	-6.9%	-34.8%
Median Price of New Listings	$475,000	+0.0%	-2.0%	$282,000	-1.1%	+0.7%
Average Price of New Listings	$653,441	+1.3%	+5.9%	$316,836	-3.2%	+4.1%
Availability (Including Offers)						
No. of Units Available	6,031	-6.0%	-38.8%	1,654	-6.0%	-30.2%
Median Price of Units Available	$499,173	-0.1%	-0.2%	$289,894	-0.0%	-0.0%
Average Price of Units Available	$790,644	+1.5%	+11.2%	$333,109	-1.2%	-0.4%
Availability (Excluding Offers)						
No. of Units Available	3,524	-4.2%	-51.9%	871	-6.3%	-46.2%
Median Price of Units Available	$545,000	-0.7%	+5.8%	$285,000	-4.7%	-3.2%
Average Price of Units Available	$899,022	+1.0%	+20.0%	$353,668	-2.3%	+2.6%
Effective Months of Availability	1.7	+7.6%	-51.3%	1.4	-0.8%	-46.5%
Time on Market for Units Sold	June 2023	May 2023	June 2022	June 2023	May 2023	June 2022
0 - 30 days	68.7%	65.5%	83.6%	70.2%	65.9%	83.0%
31 - 60 days	14.5%	15.8%	11.6%	15.4%	16.7%	12.7%
61 - 90 days	7.5%	7.2%	3.2%	7.7%	7.4%	2.5%
91 - 120 days	3.9%	4.3%	0.7%	2.6%	3.3%	0.7%
121+ days	5.4%	7.2%	0.8%	4.1%	6.7%	1.2%

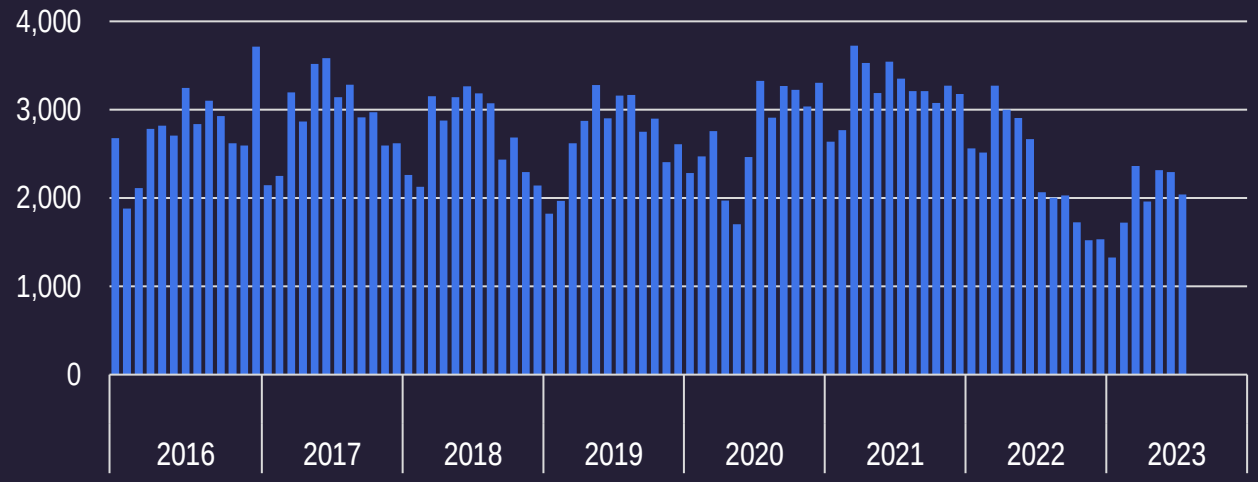
See notes, methodology and definitions on page 10.

Single-Family Market Trends

Number of Closings

2,041 Units

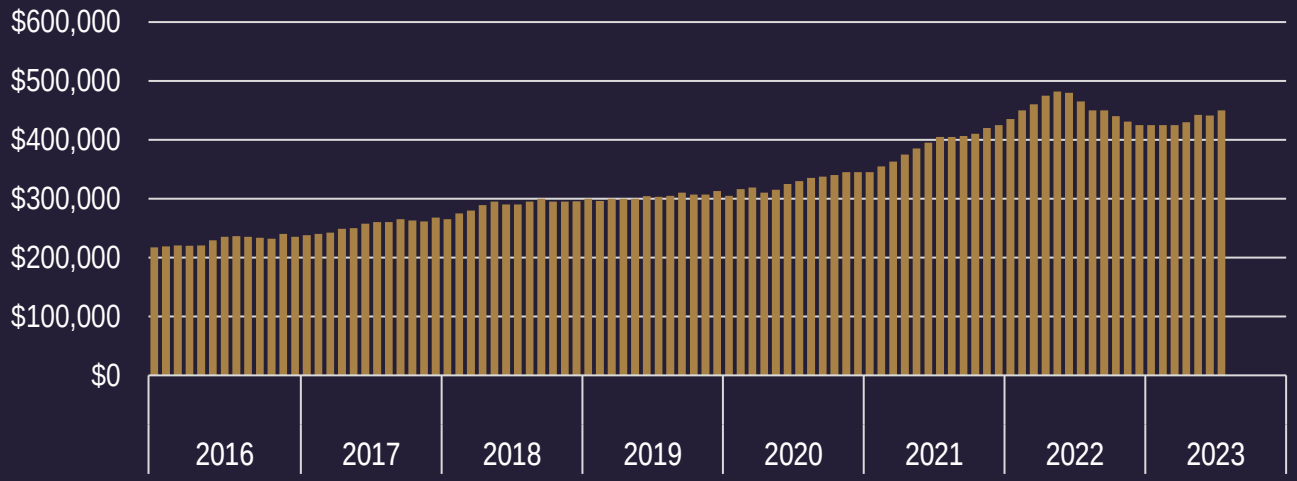
-11.0% vs. Prior Month
-1.2% vs. Prior Year



Median Closing Price

$450,000

+2.0% vs. Prior Month
-3.2% vs. Prior Year



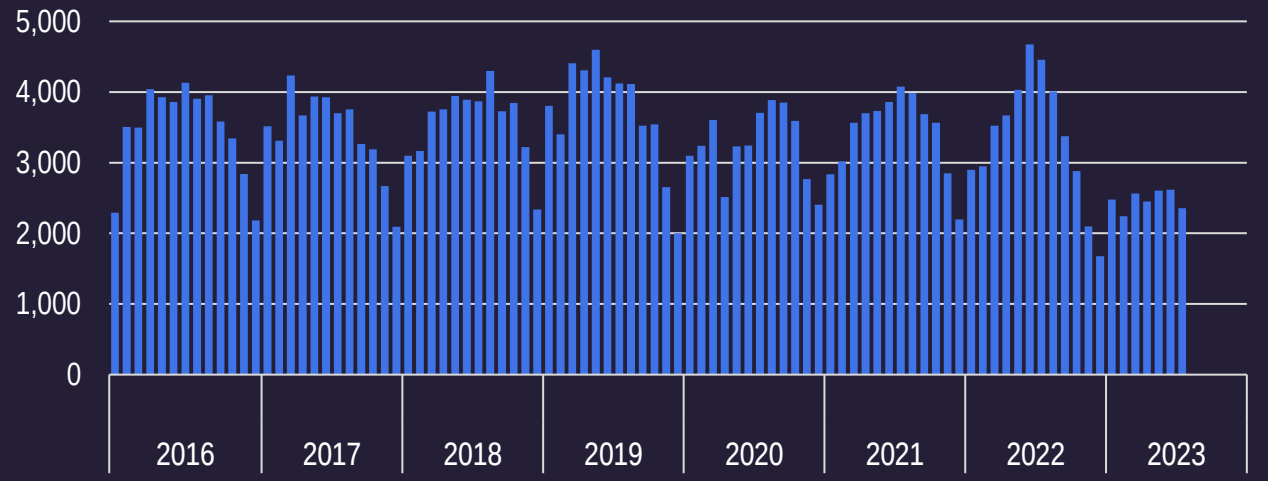
Single-Family Market Trends

Number of New Listings

2,354 Units

-10.0% vs. Prior Month

-47.2% vs. Prior Year

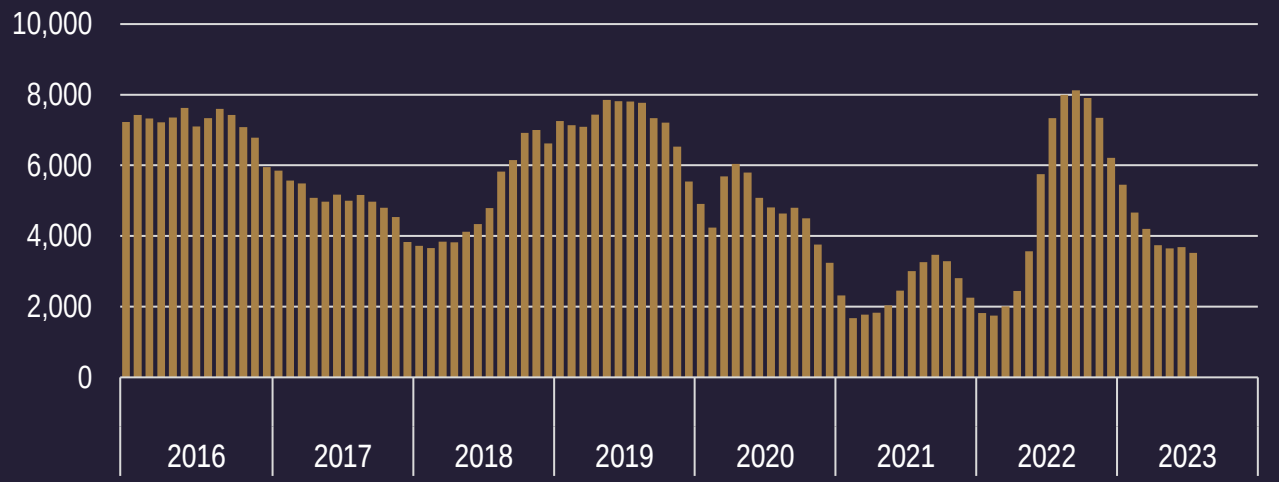


Availability (Excl. offers)

3,524 Units

-4.2% vs. Prior Month

-51.9% vs. Prior Year

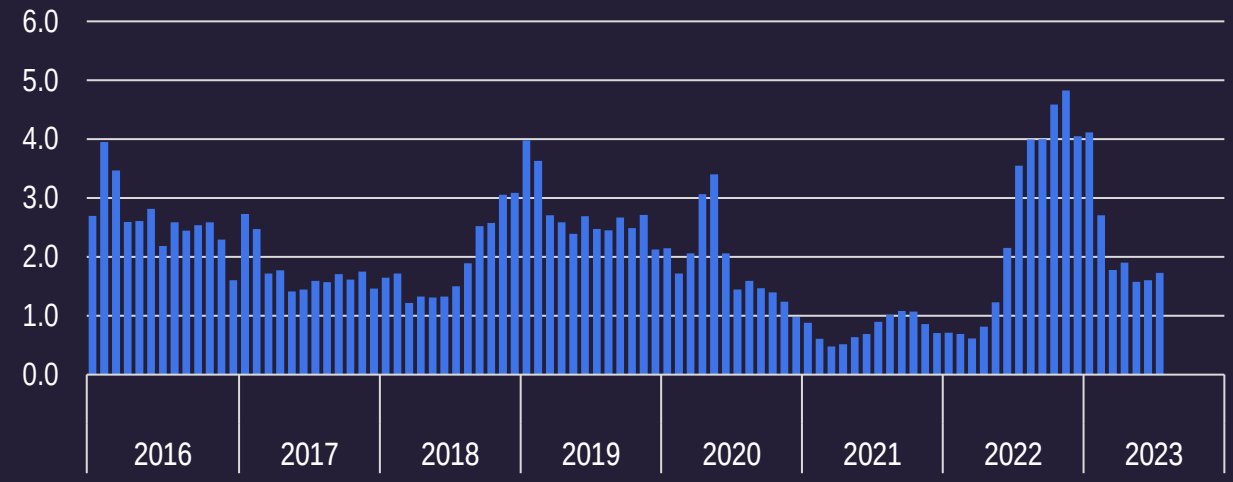


Single-Family Market Trends

Effective Months of Availability

1.7 Months

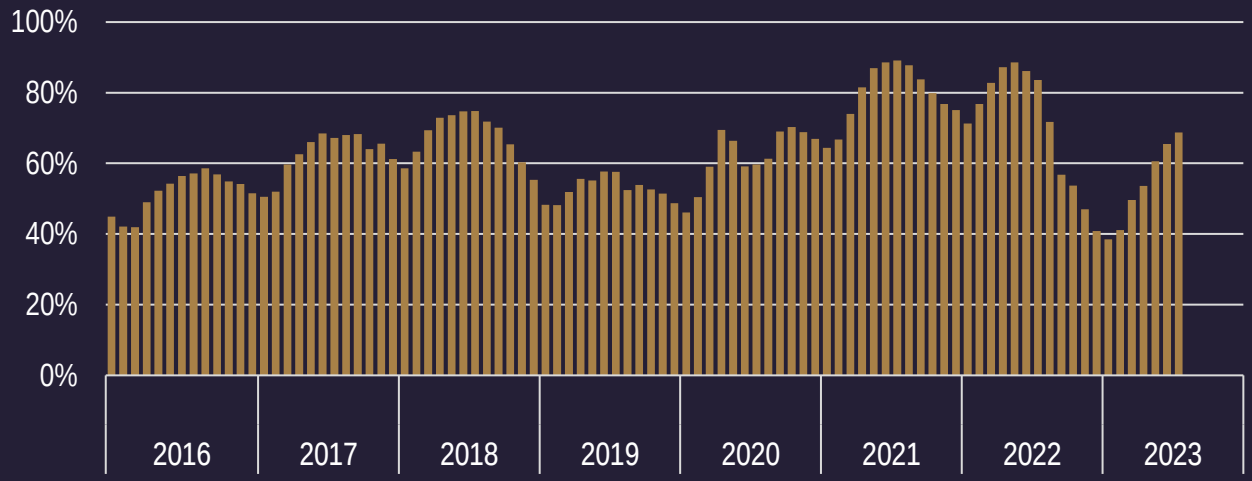
+7.6% vs. Prior Month
-51.3% vs. Prior Year



Time on Market: 30 Days or Less

68.7% of Closings

65.5% vs. Prior Month
83.6% vs. Prior Year

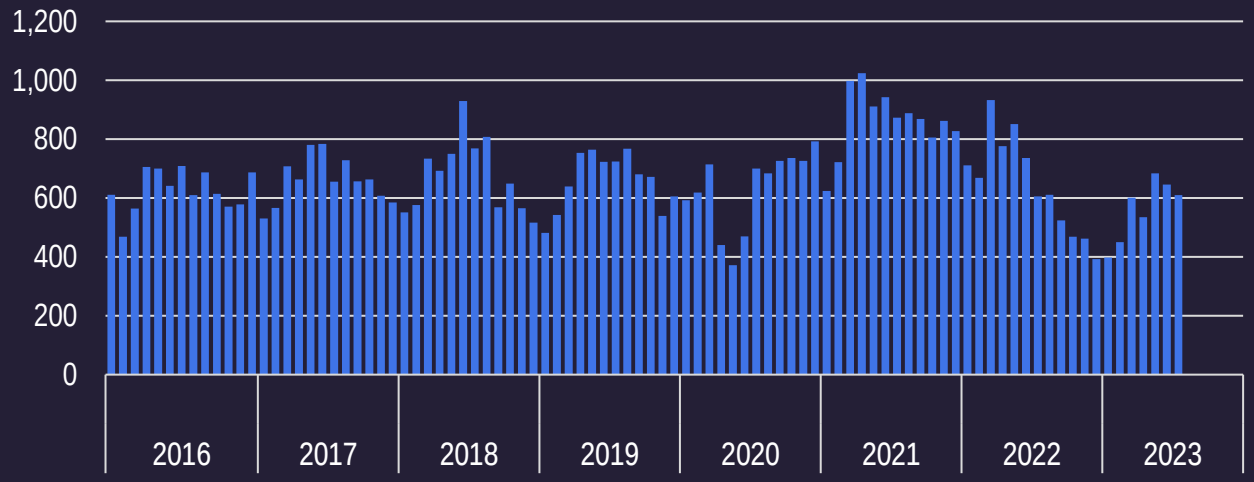


Condo/Townhouse Market Trends

Number of Closings

610 Units

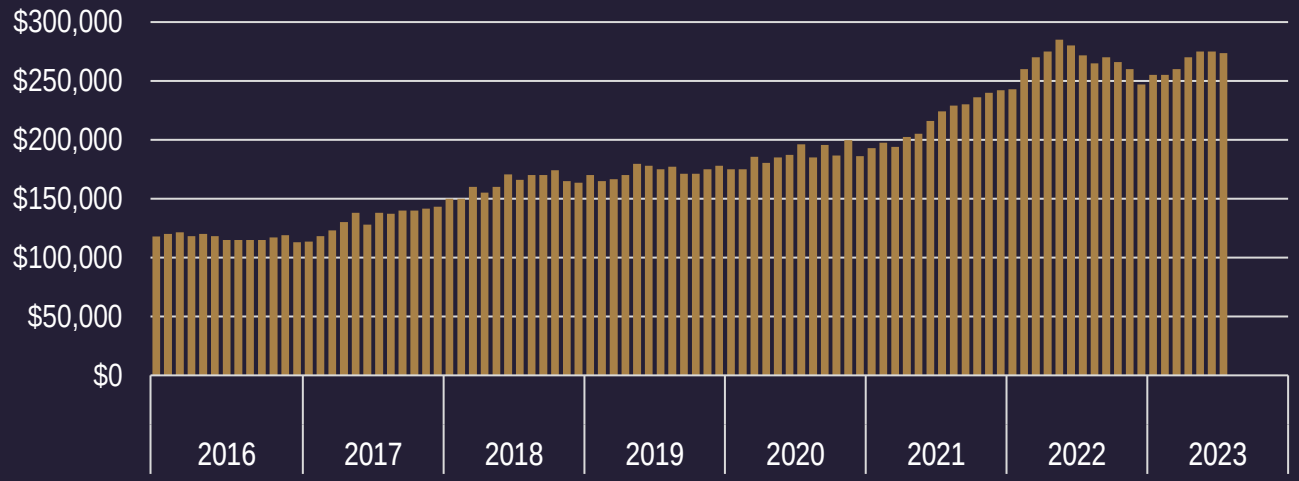
-5.6% vs. Prior Month
+0.7% vs. Prior Year



Median Closing Price

$273,500

-0.5% vs. Prior Month
+0.6% vs. Prior Year

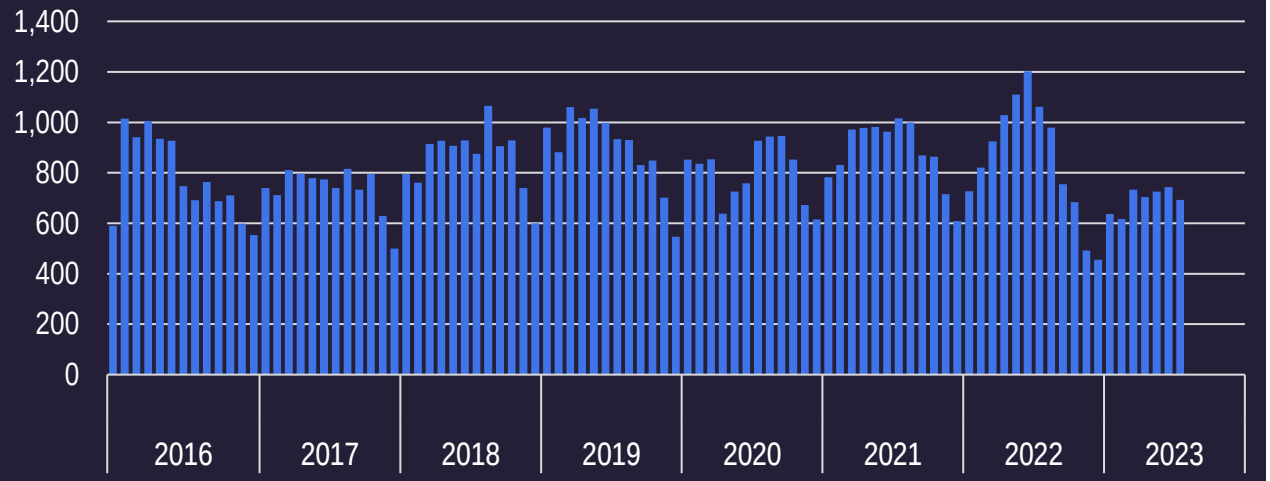


Condo/Townhouse Market Trends

Number of New Listings

692 Units

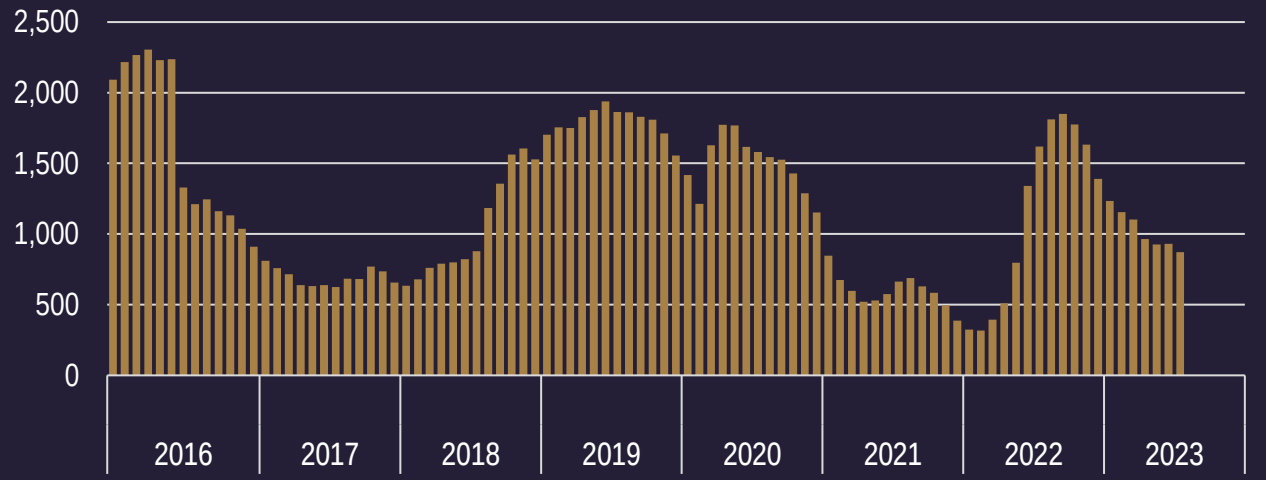
-6.9% vs. Prior Month
-34.8% vs. Prior Year



Availability (Excl. offers)

871 Units

-6.3% vs. Prior Month
-46.2% vs. Prior Year

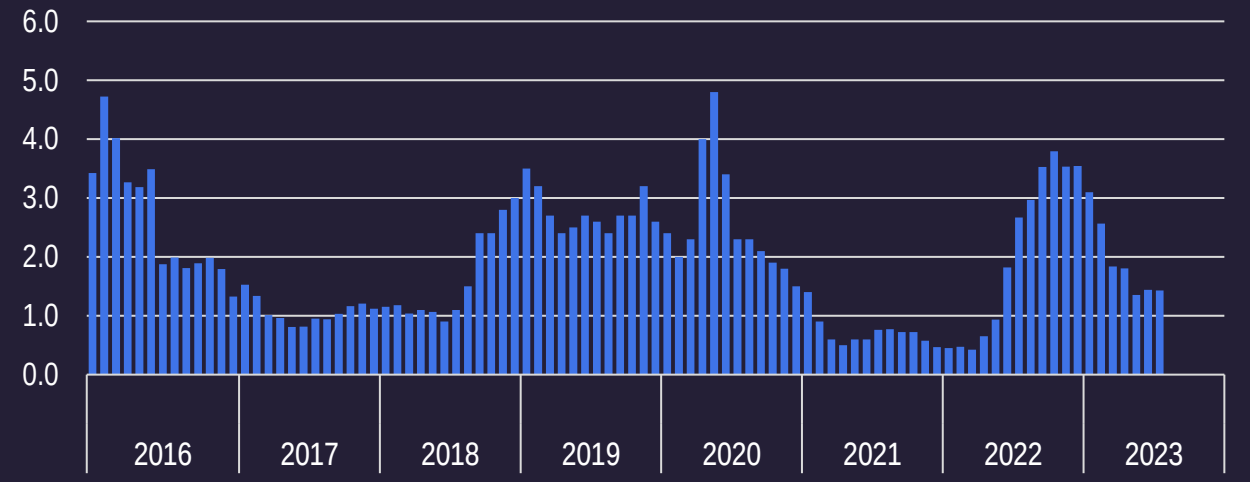


Condo/Townhouse Market Trends

Effective Months of Availability

1.4 Months

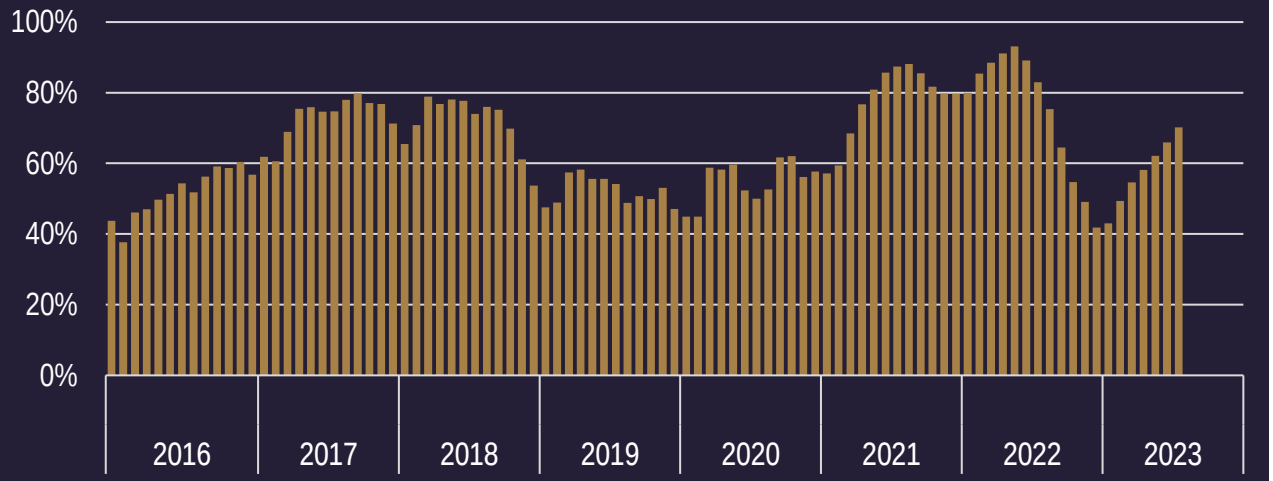
-0.8% vs. Prior Month
-46.5% vs. Prior Year



Time on Market: 30 Days or Less

70.2% of Closings

65.9% vs. Prior Month
83.0% 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
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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

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