LAS VEGAS REALTORS®

March 2021

MONTHLY HOUSING MARKET UPDATE

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

LAS VEGAS REALTORS® MLS

Housing Snapshot

Single-Family Units

# Units Sold	# New Listings	# Units Available
3,726	**3,566**	**1,772**
▲ +35.1%	▼ -1.1%	▼ -68.8%

Median Price *Units Sold*	Median Price *New Listings*	Effective Availability
$363,000	**$385,000**	**0.5** Months
▲ +13.8%	▲ +16.7%	▼ -76.9%

Condo/ Townhouse Units

# Units Sold	# New Listings	# Units Available
998	**971**	**597**
▲ +39.8%	▲ +13.7%	▼ -63.3%

Median Price *Units Sold*	Median Price *New Listings*	Effective Availability
$194,000	**$205,000**	**0.6** Months
▲ +4.6%	▲ +5.2%	▼ -73.8%

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 March 2021	Growth From February 2021	Growth From March 2020	Current Value March 2021	Growth From February 2021	Growth From March 2020
Units Sold						
No. of Units Sold	3,726	+34.7%	+35.1%	998	+38.2%	+39.8%
Median Price of Units Sold	$363,000	+2.3%	+13.8%	$194,000	-1.8%	+4.6%
Average Price of Units Sold	$454,954	+3.1%	+22.3%	$217,745	-0.8%	+9.2%
New Listings						
No. of New Listings	3,566	+18.2%	-1.1%	971	+16.8%	+13.7%
Median Price of New Listings	$385,000	+6.4%	+16.7%	$205,000	+4.9%	+5.2%
Average Price of New Listings	$536,070	+10.1%	+44.1%	$236,924	+8.5%	+11.6%
Availability (Including Offers)						
No. of Units Available	6,565	-3.7%	-28.6%	1,903	-4.1%	-20.9%
Median Price of Units Available	$383,000	+3.5%	+9.7%	$199,950	+2.5%	+11.1%
Average Price of Units Available	$609,073	+4.8%	+18.2%	$237,959	+4.6%	+14.7%
Availability (Excluding Offers)						
No. of Units Available	1,772	+5.7%	-68.8%	597	-11.6%	-63.3%
Median Price of Units Available	$450,000	+4.7%	+21.6%	$196,000	+8.9%	+9.5%
Average Price of Units Available	$951,976	+4.8%	+60.6%	$157,634	-29.1%	-25.9%
Effective Months of Availability	0.5	-21.5%	-76.9%	0.6	-36.0%	-73.8%

Time on Market for Units Sold	March 2021	February 2021	March 2020	March 2021	February 2021	March 2020
0 - 30 days	74.0%	66.7%	59.0%	68.5%	59.4%	58.8%
31 - 60 days	10.0%	15.2%	13.4%	12.4%	18.0%	17.2%
61 - 90 days	5.5%	8.1%	9.3%	6.3%	9.8%	8.0%
91 - 120 days	3.5%	4.3%	7.2%	3.4%	6.0%	6.0%
121+ days	7.0%	5.8%	11.2%	9.3%	6.8%	9.9%

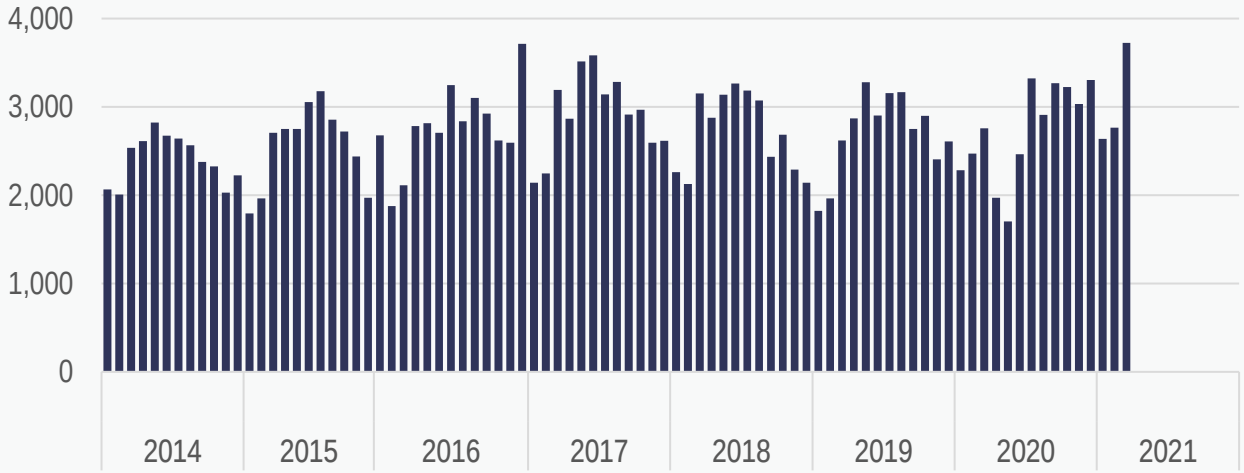
See notes, methodology and definitions on page 14.

Single-Family Market Trends

Number of Closings

3,726 Units

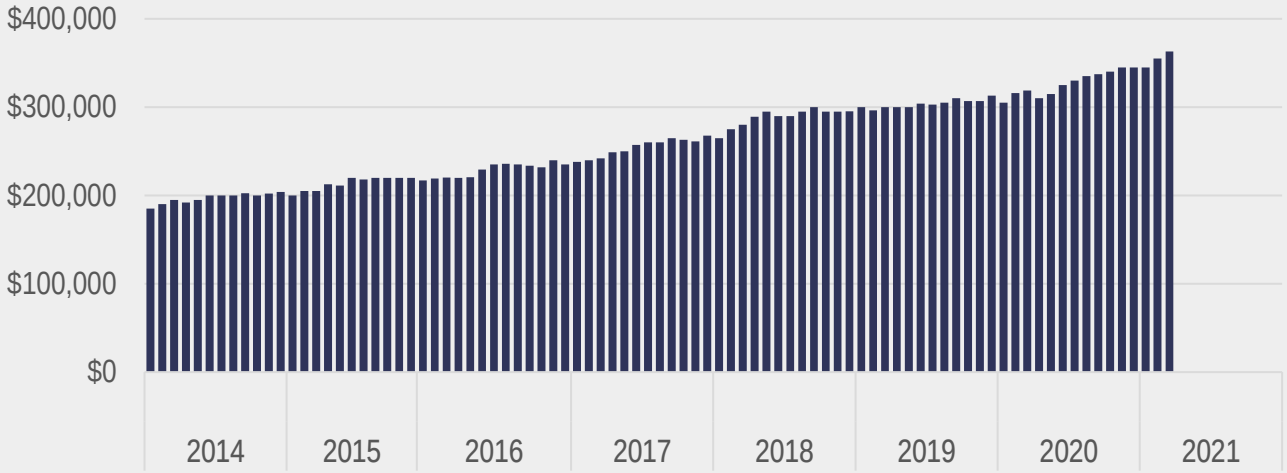
+34.7% vs. Prior Month
+35.1% vs. Prior Year



Median Closing Price

$363,000

+2.3% vs. Prior Month
+13.8% vs. Prior Year

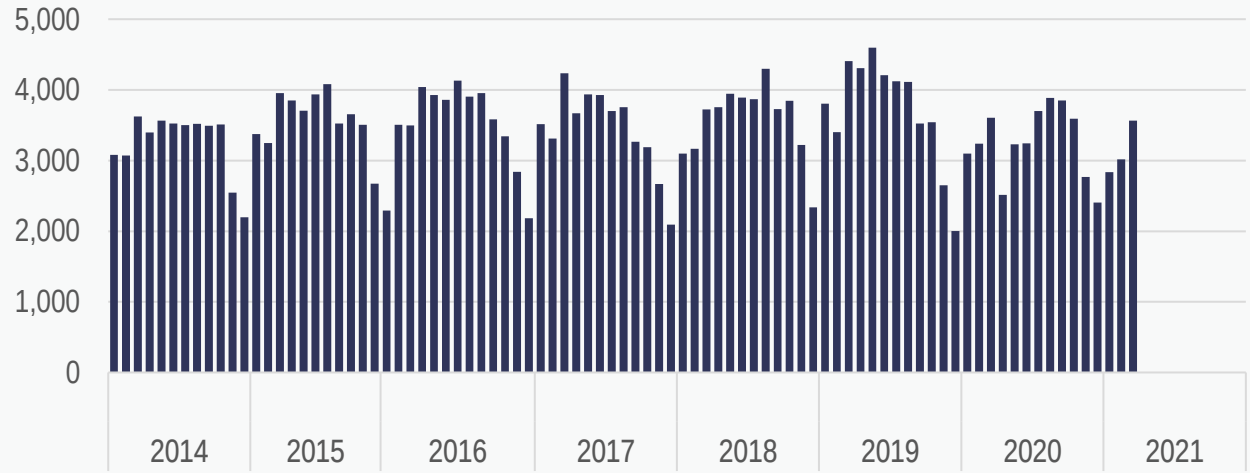


Single-Family Market Trends

Number of New Listings

3,566 Units

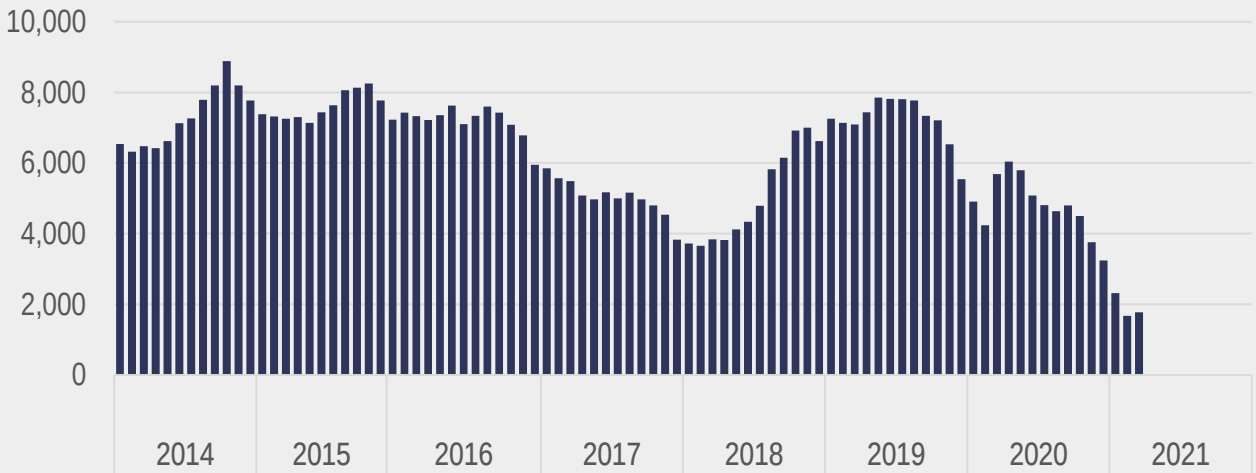
+18.2% vs. Prior Month
-1.1% vs. Prior Year



Availability (Excl. offers)

1,772 Units

+5.7% vs. Prior Month
-68.8% vs. Prior Year

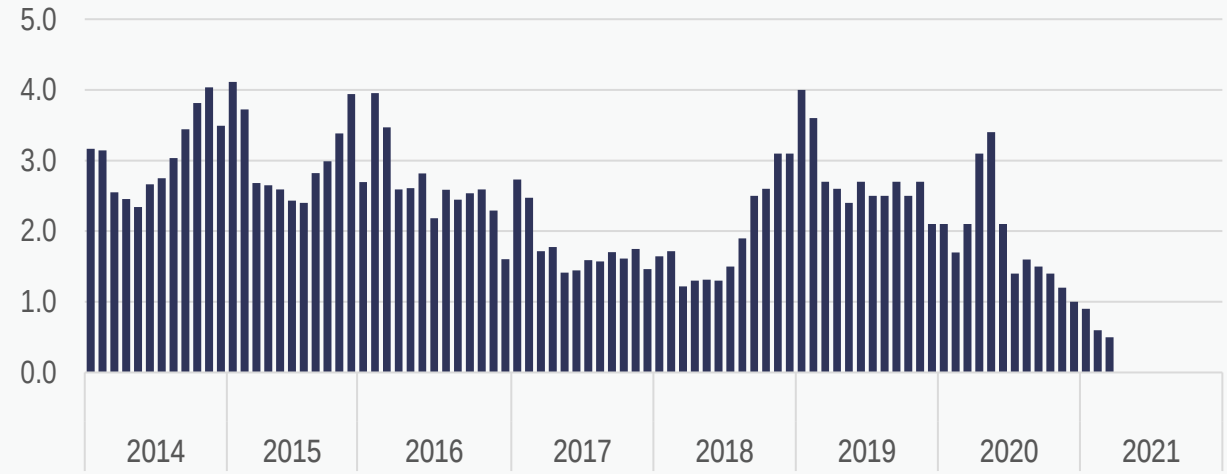


Single-Family Market Trends

Effective Months of Availability

0.5 Months

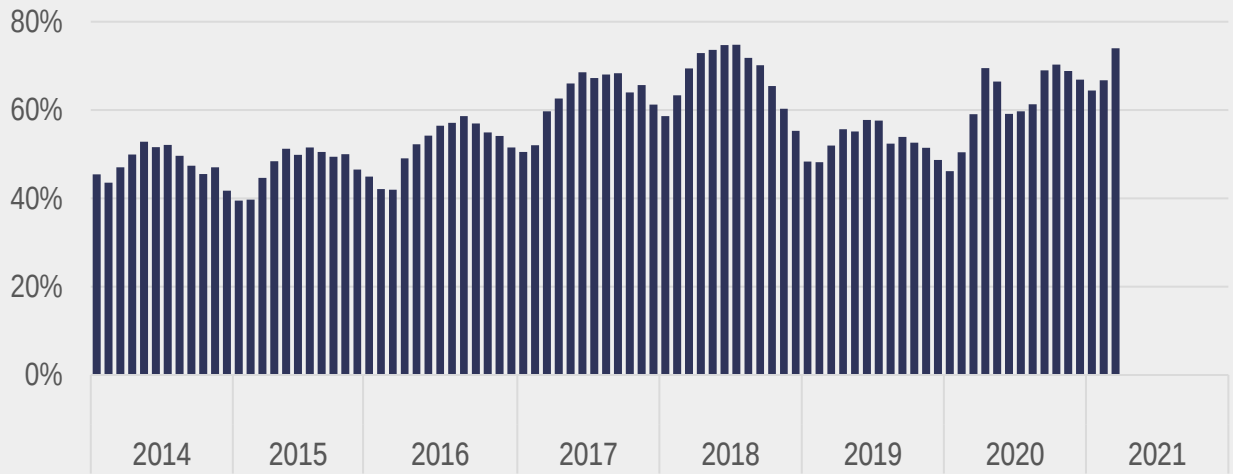
-21.5% vs. Prior Month
-76.9% vs. Prior Year



Time on Market: 30 Days or Less

74.0% of Closings

66.7% vs. Prior Month
59.0% vs. Prior Year

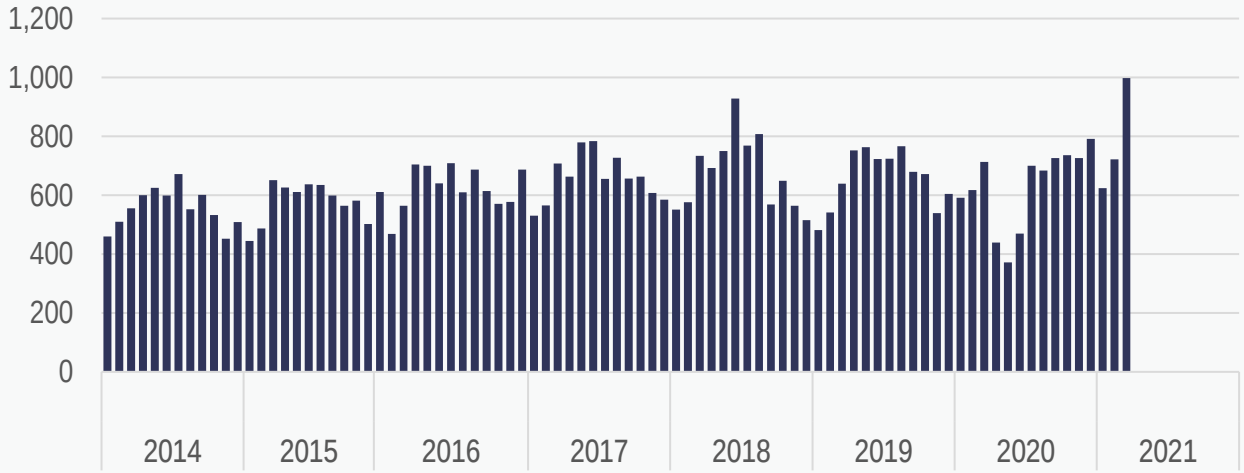


Condo/Townhouse Market Trends

Number of Closings

998 Units

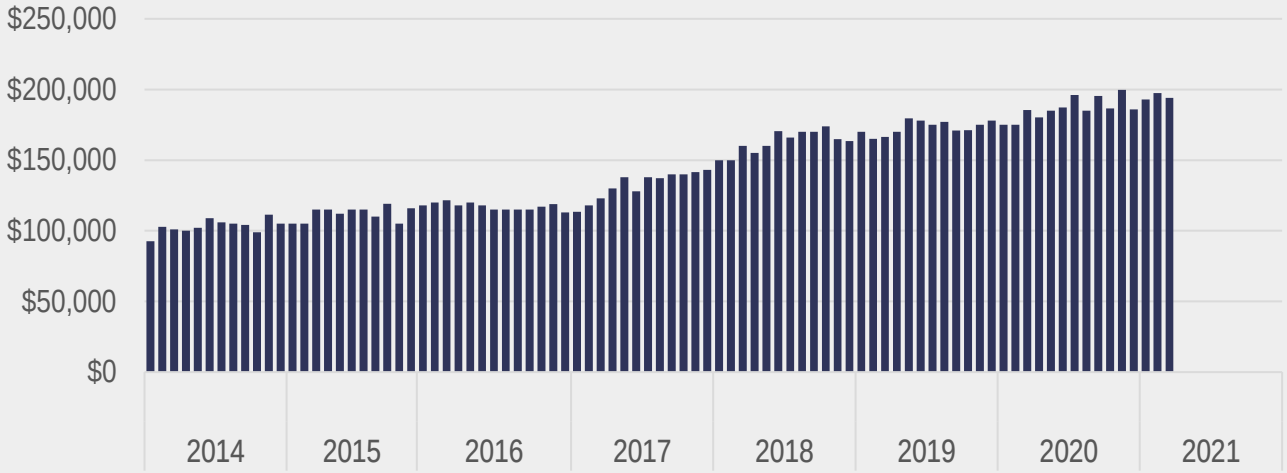
+38.2% vs. Prior Month
+39.8% vs. Prior Year



Median Closing Price

$194,000

-1.8% vs. Prior Month
+4.6% vs. Prior Year

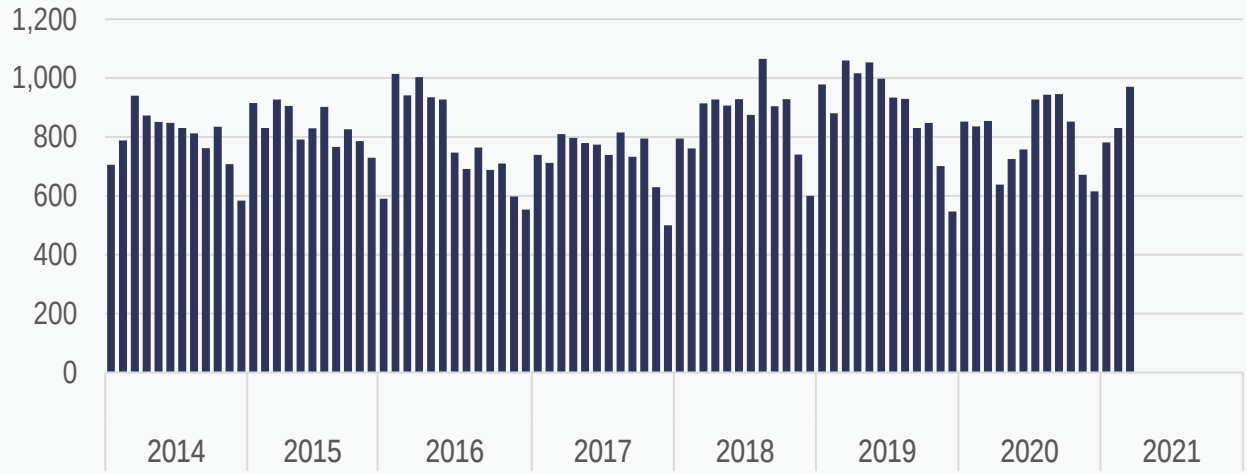


Condo/Townhouse Market Trends

Number of New Listings

971 Units

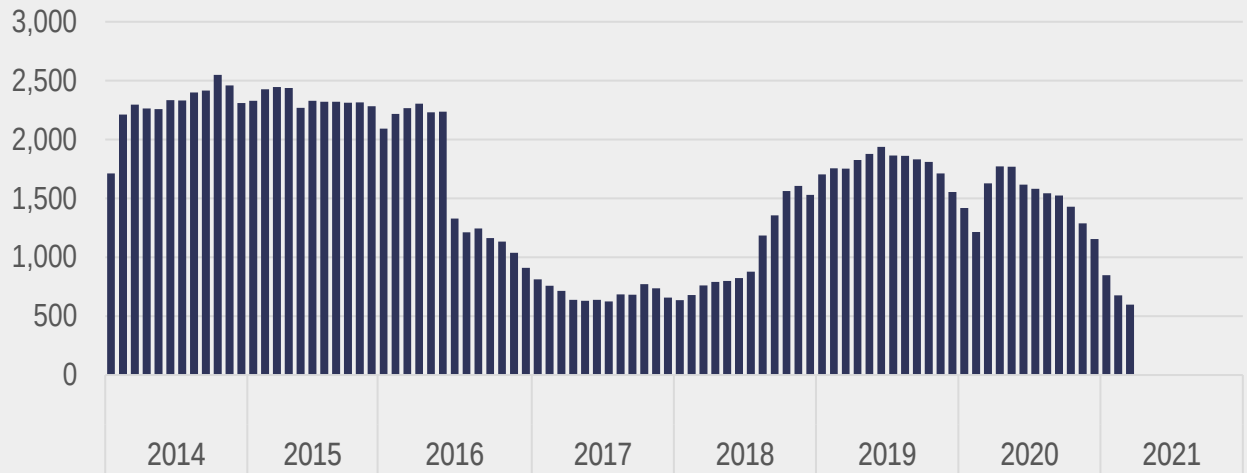
+16.8% vs. Prior Month
+13.7% vs. Prior Year



Availability (Excl. offers)

597 Units

-11.6% vs. Prior Month
-63.3% vs. Prior Year

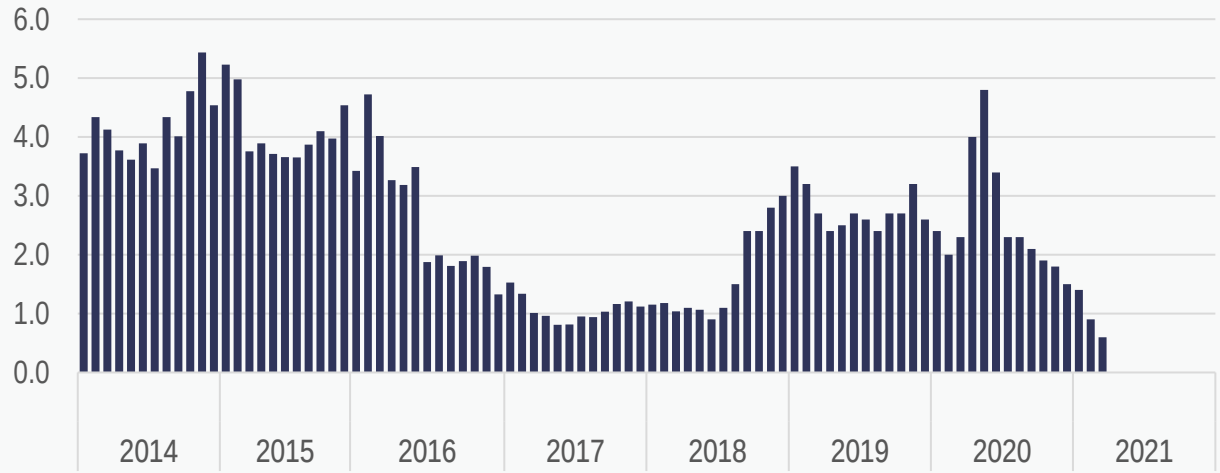


Condo/Townhouse Market Trends

Effective Months of Availability

0.6 Months

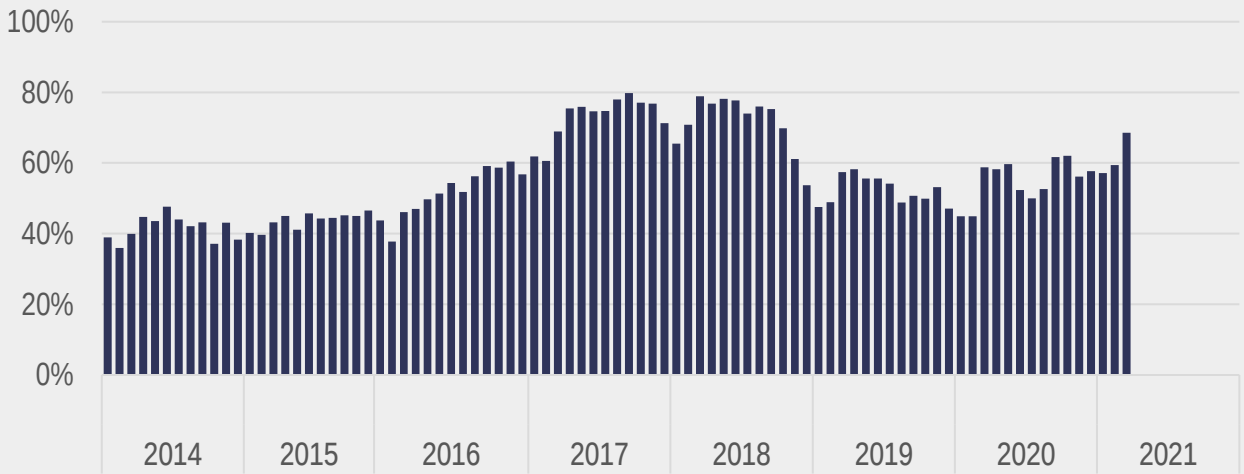
-36.0% vs. Prior Month
-73.8% vs. Prior Year



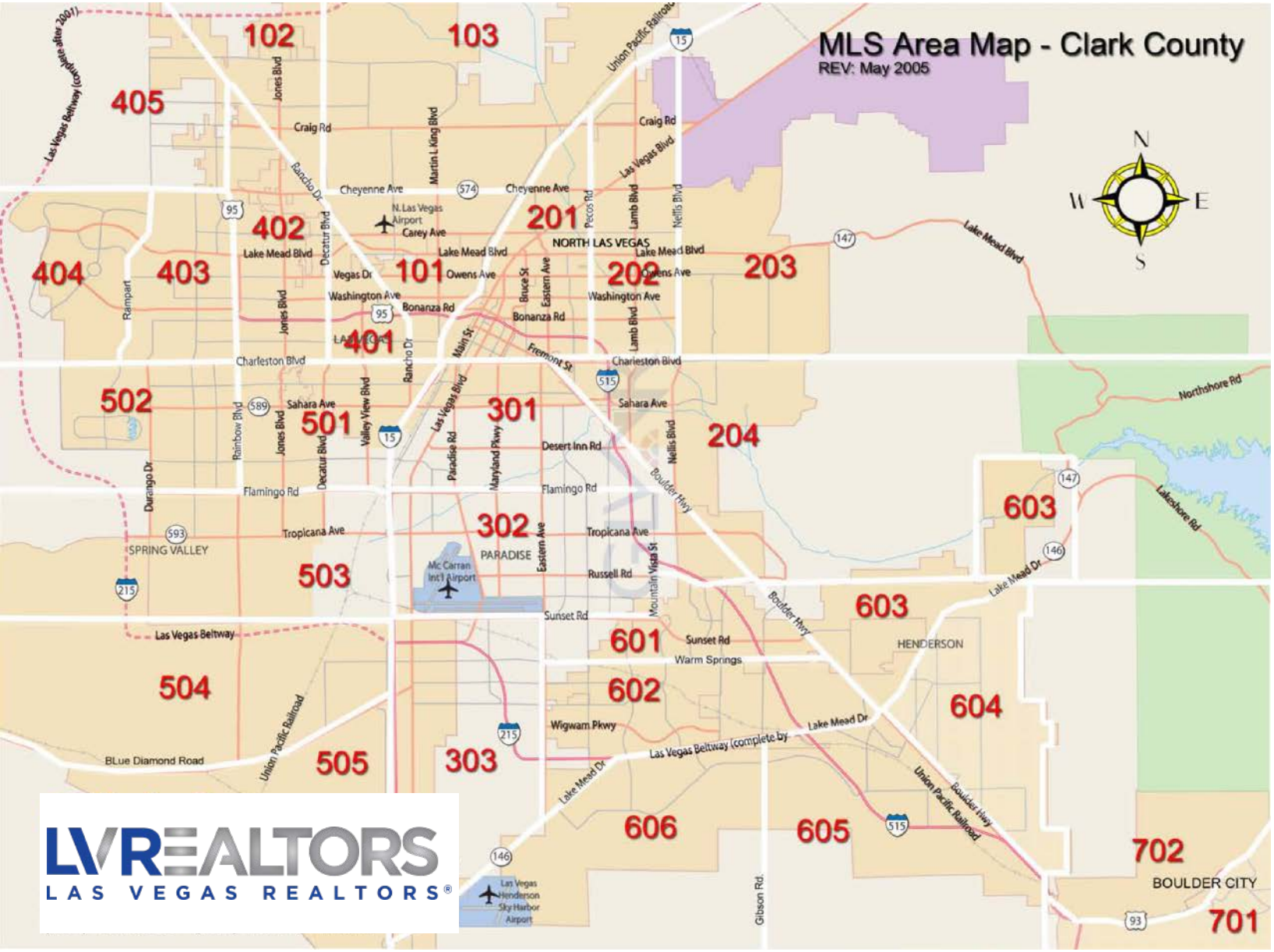
Time on Market: 30 Days or Less

68.5% of Closings

59.4% vs. Prior Month
58.8% vs. Prior Year



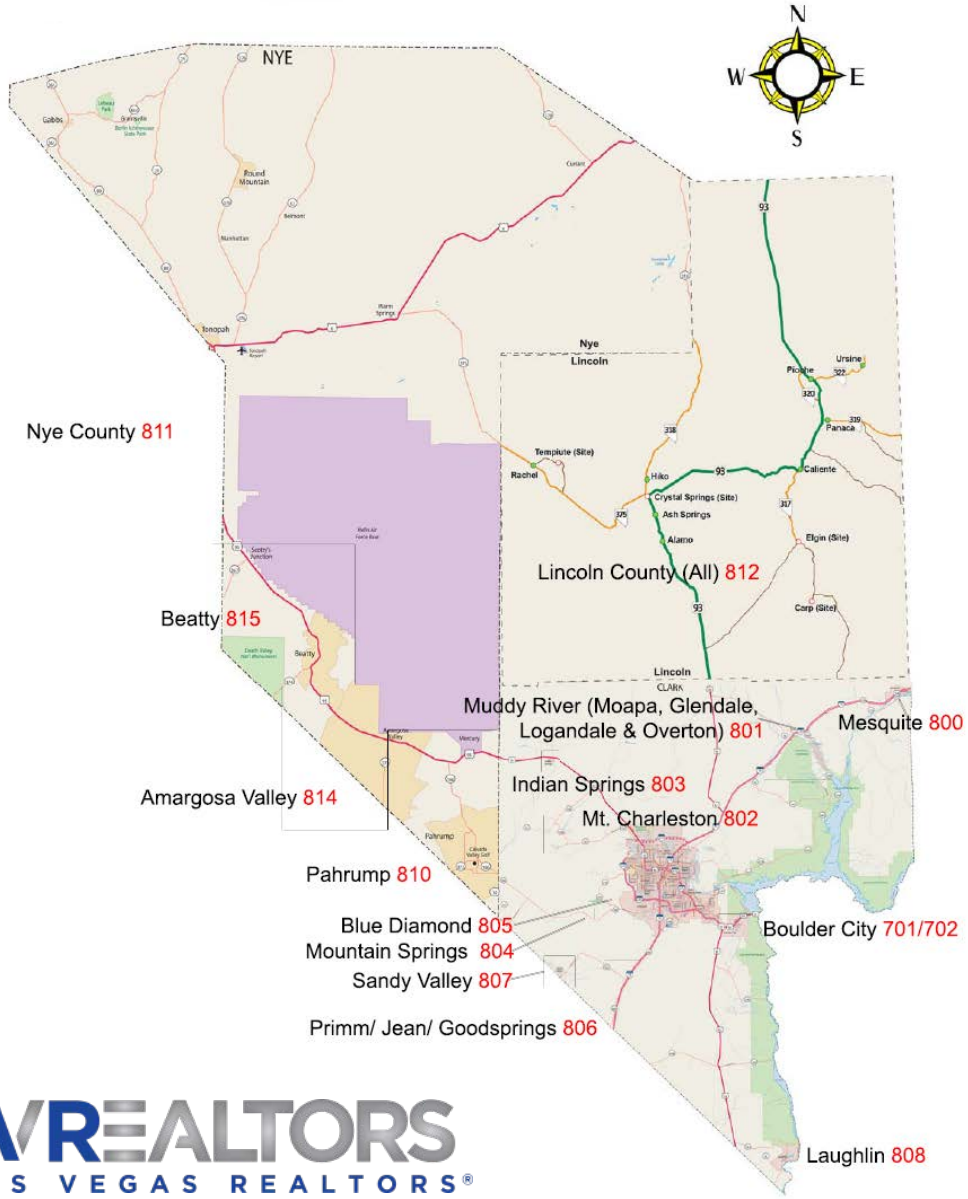
MLS Areas: **Urban Valley**



Housing Update by MLS Area: Urban Valley

	Single-Family Units			Condo/Townhouse Units		
Area	No. of Units Sold	Median Sold Price	Average Sold Price	No. of Units Sold	Median Sold Price	Average Sold Price
101 - North	54	$230,000	$243,387	4	$172,500	$172,750
102 - North	216	$387,500	$448,220	11	$218,000	$220,069
103 - North	400	$330,000	$337,504	37	$231,990	$229,362
201 - East	44	$226,500	$227,263	14	$160,000	$216,971
202 - East	60	$245,500	$247,617	27	$117,000	$127,333
203 - East	66	$297,500	$321,964	24	$141,500	$161,449
204 - East	115	$275,000	$284,104	35	$150,000	$160,480
301 - South	74	$302,500	$333,016	55	$183,000	$184,476
302 - South	71	$320,000	$355,917	53	$145,600	$149,685
303 - South	188	$345,500	$409,767	56	$220,500	$222,097
401 - North West	34	$277,000	$332,926	9	$122,000	$147,333
402 - North West	108	$276,500	$298,119	38	$139,500	$145,413
403 - North West	103	$320,000	$348,961	77	$180,000	$186,742
404 - North West	207	$542,425	$710,009	54	$296,000	$305,661
405 - North West	309	$370,000	$442,926	45	$202,000	$200,267
501 - South West	53	$365,000	$429,816	31	$159,900	$172,506
502 - South West	177	$485,000	$748,364	75	$233,000	$307,816
503 - South West	175	$415,000	$495,772	117	$178,000	$204,700
504 - South West	223	$375,000	$436,676	24	$185,000	$192,020
505 - South West	235	$385,000	$504,545	9	$270,000	$269,822
601 - Henderson	42	$366,000	$423,033	26	$215,500	$217,091
602 - Henderson	110	$387,550	$436,818	40	$229,000	$236,496
603 - Henderson	90	$425,500	$531,207	21	$313,000	$317,351
604 - Henderson	46	$345,000	$359,494	9	$210,500	$198,933
605 - Henderson	100	$375,000	$410,958	18	$253,000	$247,198
606 - Henderson	302	$509,500	$693,908	55	$293,500	$333,143

MLS Areas: **Outlying Area**



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Housing Update by MLS Area: Outlying Area

Area	Single-Family Units			Condo/Townhouse Units		
	No. of Units Sold	Median Sold Price	Average Sold Price	No. of Units Sold	Median Sold Price	Average Sold Price
701 - Boulder City	21	$379,000	$486,318	7	$124,900	$153,414
702 - Boulder City	2	$947,500	$947,500	4	$312,225	$319,213
800 - Mesquite	1	$215,000	$215,000	2	$293,750	$293,750
801 - Muddy River (Moapa, Glendale, Logandale, Overton)	8	$352,500	$354,975	-	$0	$0
802 - Mt. Charleston/Lee Canyon	3	$549,000	$613,000	-	$0	$0
803 - Indian Springs/Cold Creek	4	$327,078	$331,039	-	$0	$0
804 - Mountain Springs	-	$0	$0	-	$0	$0
805 - Blue Diamond	-	$0	$0	-	$0	$0
806 – State Line/Jean/Goodsprings	1	$420,000	$420,000	-	$0	$0
807 - Sandy Valley	1	$300,000	$300,000	-	$0	$0
808 - Laughlin	10	$301,500	$297,490	15	$131,000	$143,100
809 - Other Clark County	1	$295,000	$295,000	-	$0	$0
810 - Pahrump	57	$282,500	$305,531	1	$135,000	$135,000
811 - Nye County	1	$350,000	$350,000	-	$0	$0
812 - Lincoln County	5	$110,000	$166,500	-	$0	$0
813 - Other Nevada	-	$0	$0	-	$0	$0
814 - Amargosa Valley	-	$0	$0	-	$0	$0
815 - Beatty	-	$0	$0	-	$0	$0
816 - White Pine County	9	$130,000	$137,822	-	$0	$0
817 - Searchlight	-	$0	$0	-	$0	$0
900 - Outside Nevada	1	$561,000	$561,000	5	$356,406	$301,960

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
2021

About LVR

LVR was founded in 1947 and provides its more than 15,000 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 LVR member receives the highest level of professional training and must abide by a strict code of ethics.

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