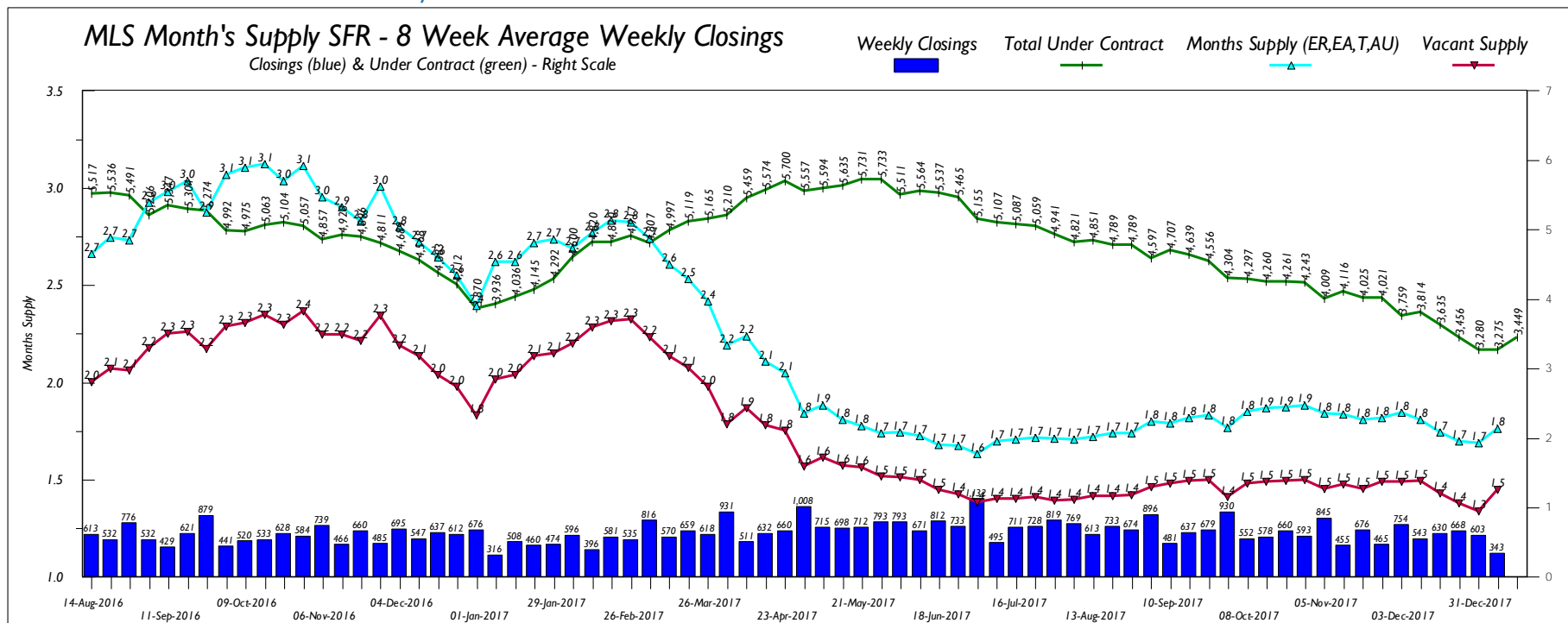




December 2017 Las Vegas Metro Residential Housing Report

SFR Transactions – Inventory

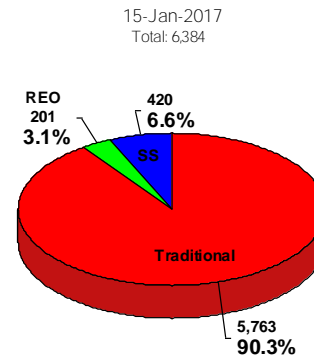
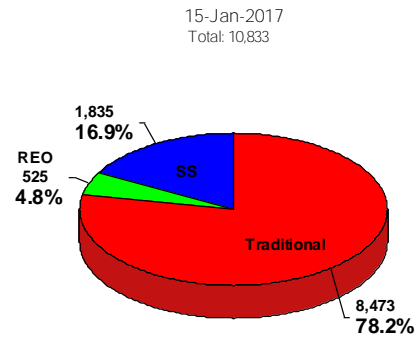
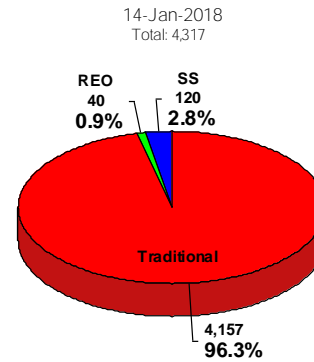
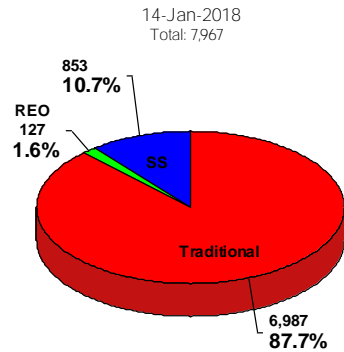


Historically, after the holidays the number of listings (and sales) starts to ramp up especially about Super Bowl time and generally making the 1st quarter of the year the strongest quarter for sales. Si it is not surprising to see an uptick in listings – both nominally as well as in months of supply.

SFR Listings for Week Ending - Traditional/REO/Short Sale

Clark County

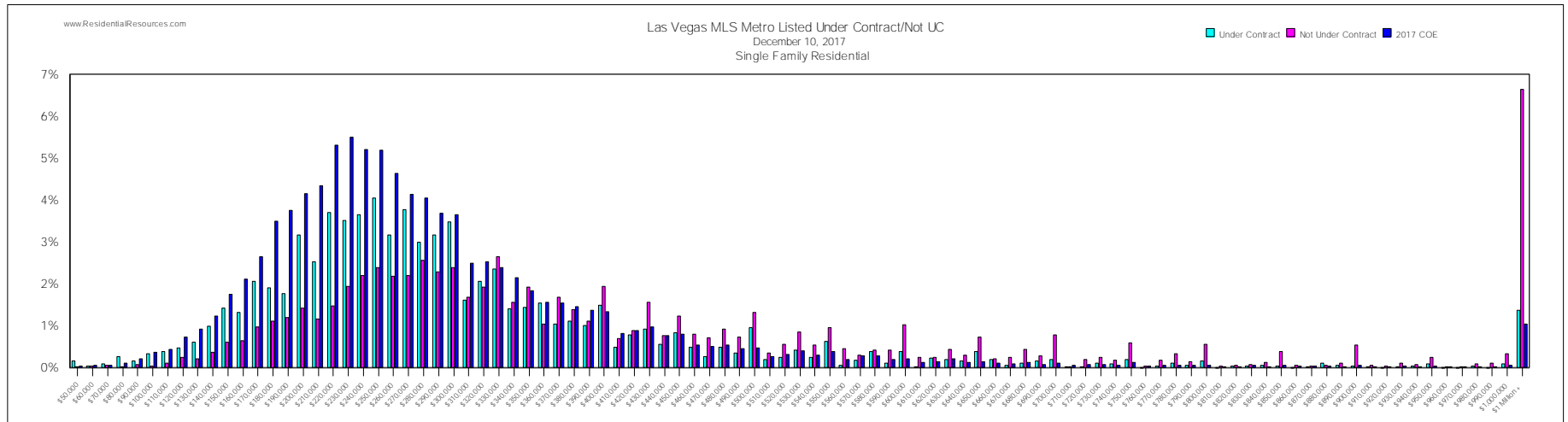
All Listings: Left Pies / Not Under Contract: Right Pies



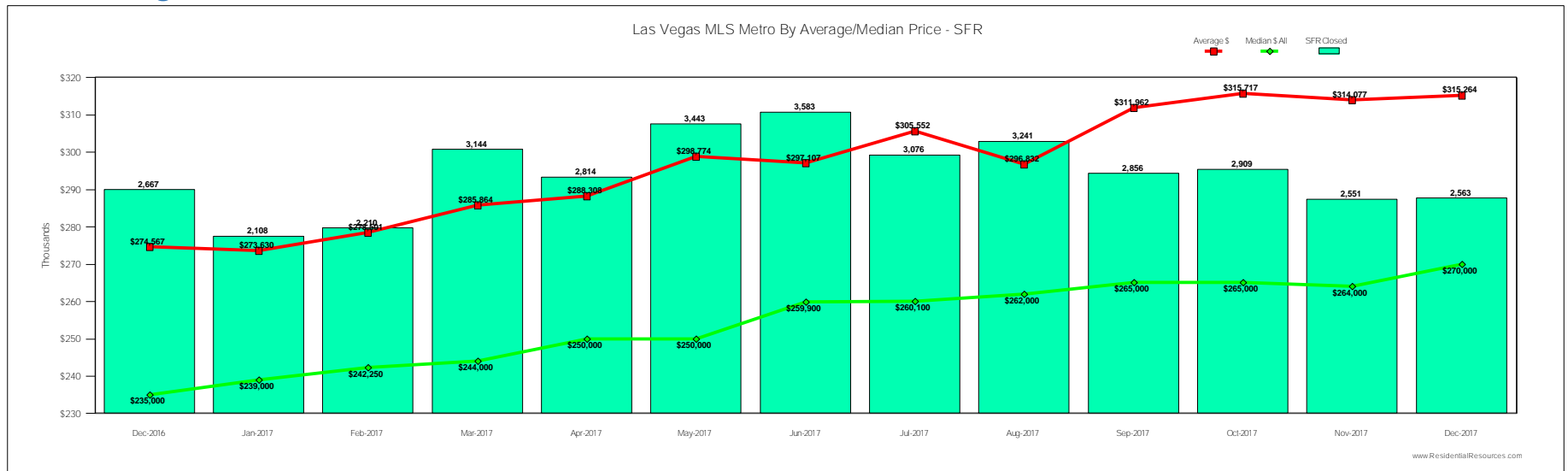
Total listed SFR inventory remains low (7,967 now) down 26% from one year ago (10,833 then); condo inventory (974 now) is down almost 20%; and townhome inventory (619 now) is down over 15%. Total SFR under contract (Contingent + Pending): 3,449 down 17%.

The price distribution depicted on the nearby graph (also reproduced as a separate page for better clarity) hasn't changed much throughout 2017: starting around \$310,000 more or less the percentage of listings not under

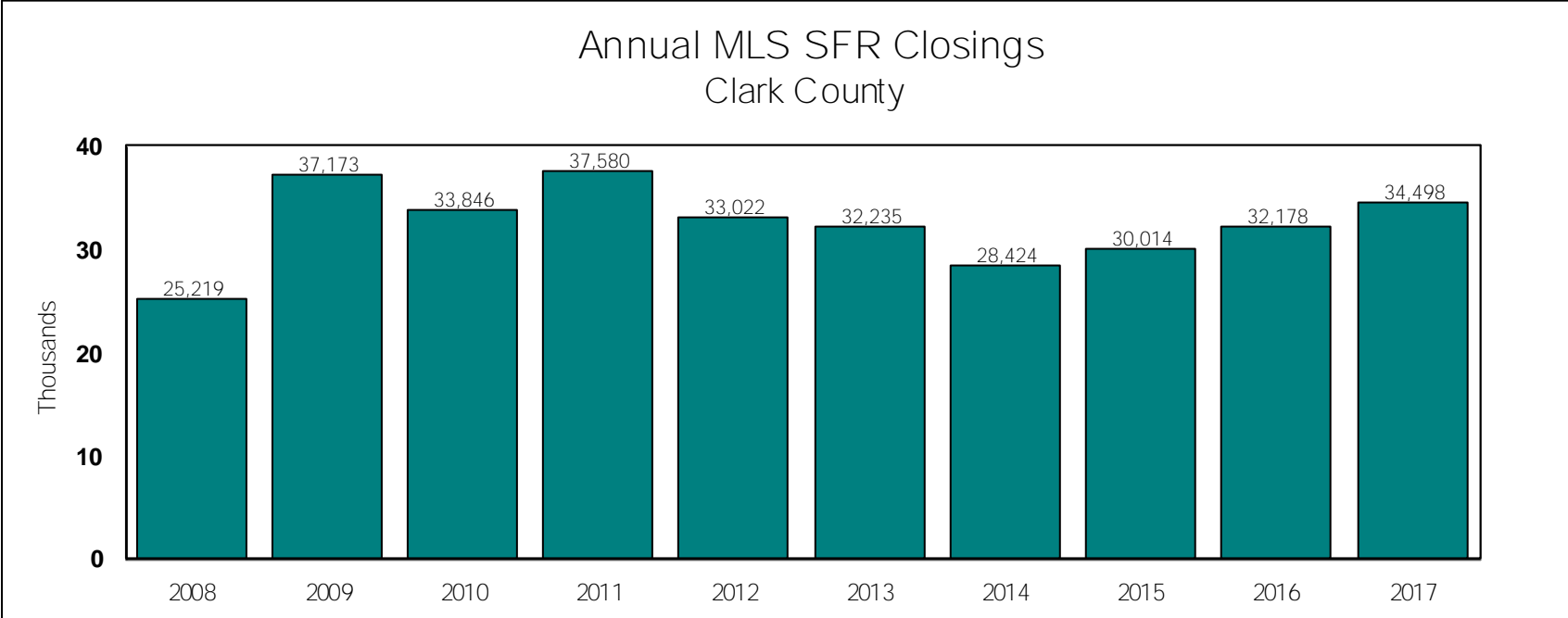
contract starts to exceed those listed but not under contract which I interpret as indicating more supply than demand as list prices increase from that point.



SFR Closings



For December, the 2,563 closings represent a ½% increase from November and a 4% increase from December 2016. Through December the closing volume was 34,498 closings or slightly more than a 7% increase in total closings over 2017 (32,178).

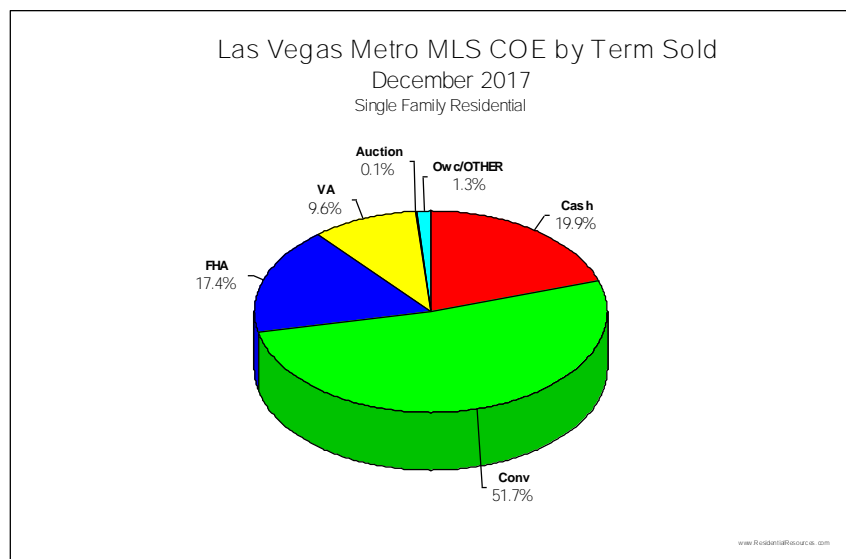


Average/median Days on Market ticked up a bit to 38/19.

The median price for December closings was \$270,000 or a 2.3% increase from November but a 15% increase from December 2016 – now 69 consecutive months of YOY increases. Median price for the 39 REO closings (1.5% of all COE) was \$230,000 while the median price for 62 (2.4%) short sale transactions was \$220,000.

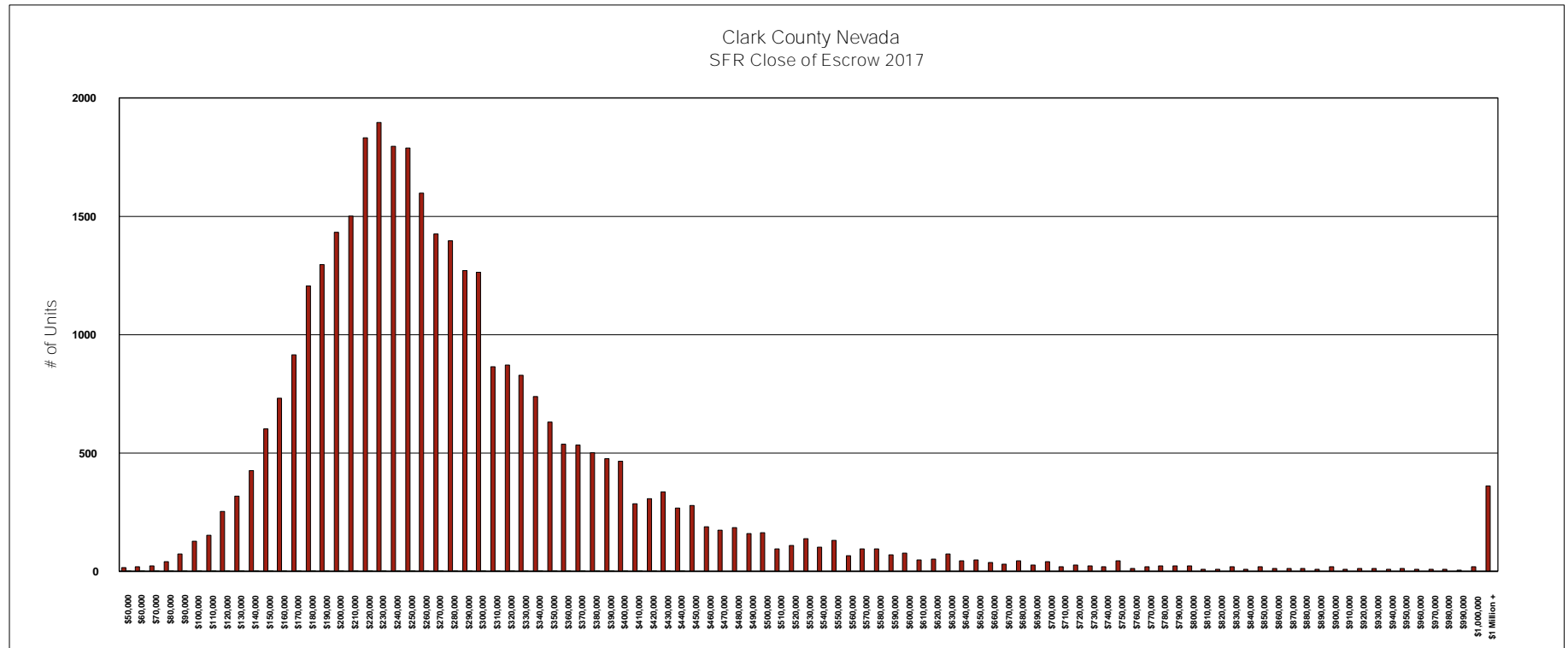
Twenty-six percent of December’s closings involved a seller concession averaging \$3,317 with a median of \$2,500.

	Average	Median	Median MoM	REO Median	REO Median MoM	COE	COE MoM	COE YoY	Median YoY
Jan-2017	\$273,630	\$239,000	1.7%	\$195,000	9.7%	2,108	-21.0%	14.9%	8.7%
Feb-2017	\$278,501	\$242,250	1.4%	\$184,495	-5.4%	2,210	4.8%	6.7%	8.3%
Mar-2017	\$285,864	\$244,000	0.7%	\$205,500	11.4%	3,144	42.3%	14.8%	10.9%
Apr-2017	\$288,308	\$250,000	2.5%	\$194,000	-5.6%	2,814	-10.5%	-0.1%	12.1%
May-2017	\$298,774	\$250,000	0.0%	\$218,000	12.4%	3,443	22.4%	14.9%	8.7%
Jun-2017	\$297,107	\$259,900	4.0%	\$226,000	3.7%	3,583	4.1%	11.9%	10.6%
Jul-2017	\$305,552	\$260,100	0.1%	\$215,000	-4.9%	3,076	-14.2%	9.8%	9.5%
Aug-2017	\$296,832	\$262,000	0.7%	\$245,000	14.0%	3,241	5.4%	6.4%	11.5%
Sep-2017	\$311,962	\$265,000	1.1%	\$255,000	4.1%	2,856	-11.9%	-1.3%	12.8%
Oct-2017	\$315,717	\$265,000	0.0%	\$223,000	-12.5%	2,909	1.9%	13.5%	13.2%
Nov-2017	\$314,077	\$264,000	-0.4%	\$270,000	21.1%	2,551	-12.3%	0.2%	10.0%
Dec-2017	\$315,264	\$270,000	2.3%	\$230,000	-14.8%	2,563	0.5%	-3.9%	14.9%



Cash sales accounted for 20% of December transactions with conventional financing accounting for the lion's share of financing options at 52%.

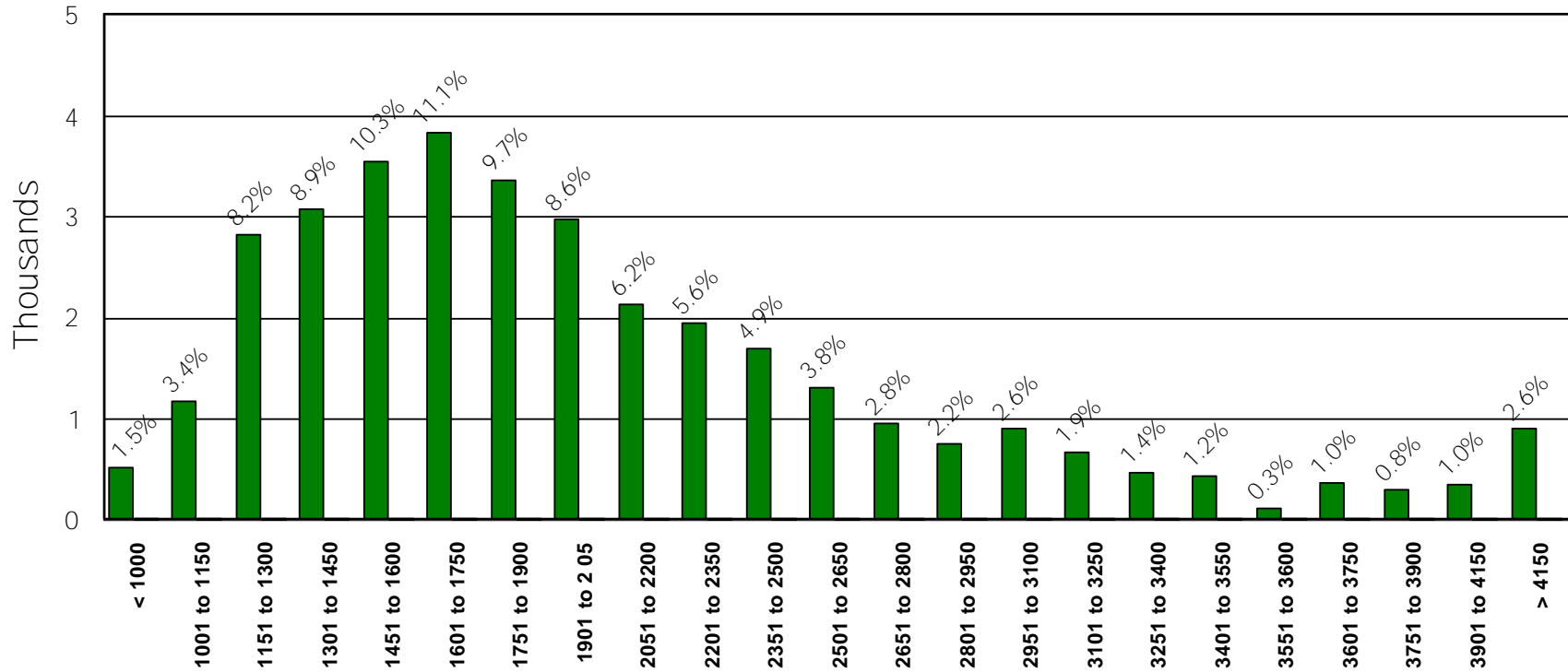
Annual SFR Closings



There were 34,498 SFR closings reported through the MLS for the entire year of 2017 – that figure will vary slightly from the official GLVAR number due to condominium or townhouse transactions appearing in more than one product category and counted more than once.

Of the total 32,077 (93%) were Traditional sales, 1,171 (3.4%) were REO, and 1,250 (3.6%) were Shore Sale.

Clark County Nevada - By Size SFR Close of Escrow 2017

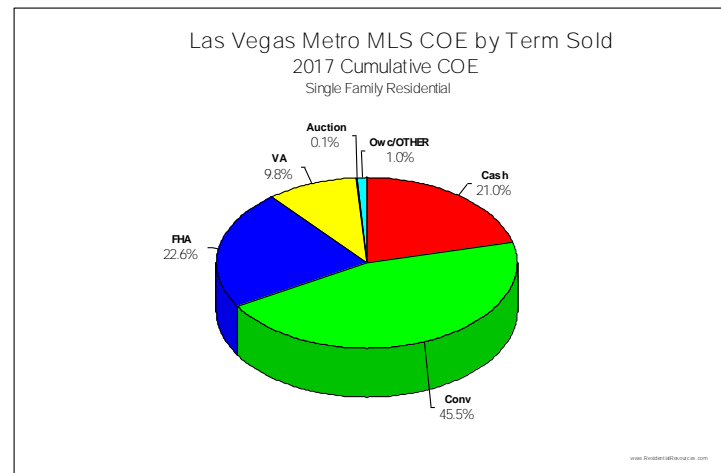


Median	Traditional	REO	Short Sale	Cumulative
Price:	\$260,000	\$211,389	\$208,000	\$256,000
Value Ratio	\$140.45	\$114.36	\$112.26	\$138.73
Square Feet	1,853	1,752	1,815	1,849
Lot Size	6,098	6,098	6,098	6,098
Occupancy	53.5%	6.2%	67.2%	52.4%

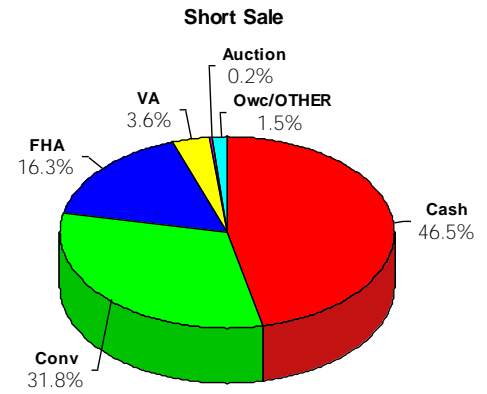
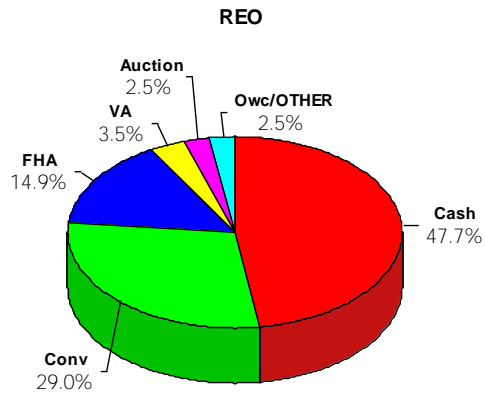
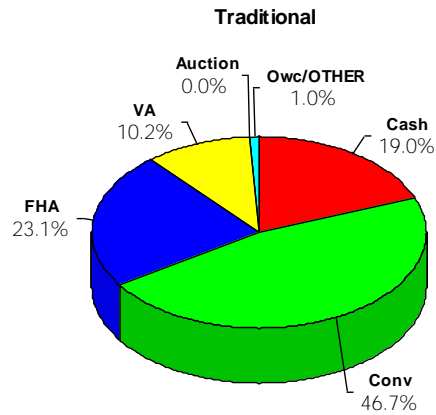
Pool	29.3%	33.6%	42.6%	29.5%
Fireplace	38.4%	38.5%	42.6%	38.6%

Average	Traditional	REO	Short Sale	Cumulative
Days on Market	37	27	79	39
Sale \$/List \$ Ratio	98.3%	100.0%	99.5%	98.4%
Seller Concession	\$3,723	\$4,566	\$5,328	\$3,768

For the twelve months ending cash transactions have accounted for more than 21% of all closings.



Las Vegas Metro MLS COE by Term Sold
2017 Cumulative COE
Single Family Residential



www.ResidentialResources.com

	Traditional				REO				Short Sale			
Hdn	89002	722	2.3%	89002	22	1.9%	89002	28	2.2%			
Blue Diamond	89004	7	0.0%	89004	0	0.0%	89004	0	0.0%			
BC	89005	218	0.7%	89005	8	0.7%	89005	1	0.1%			
Bunkervillw	89007	1	0.0%	89007	0	0.0%	89007	0	0.0%			
Hdn	89011	634	2.0%	89011	18	1.5%	89011	20	1.6%			
Hdn	89012	617	1.9%	89012	22	1.9%	89012	11	0.9%			
Hdn	89014	498	1.6%	89014	17	1.5%	89014	12	1.0%			
Hdn	89015	673	2.1%	89015	24	2.0%	89015	22	1.8%			
Indian Springs	89018	8	0.0%	89018	0	0.0%	89018	0	0.0%			
Jean	89019	14	0.0%	89019	0	0.0%	89019	1	0.1%			
Moapa	89025	33	0.1%	89025	2	0.2%	89025	3	0.2%			

Mesquite	89027	11	0.0%	89027	3	0.3%	89027	2	0.2%
Laughlin	89029	6	0.0%	89029	1	0.1%	89029	0	0.0%
NLV	89030	397	1.2%	89030	30	2.6%	89030	25	2.0%
NLV	89031	1303	4.1%	89031	56	4.8%	89031	87	7.0%
NLV	89032	624	1.9%	89032	37	3.2%	89032	37	3.0%
NLV	89033	0	0.0%	89033	0	0.0%	89033	0	0.0%
Mesquite	89034	2	0.0%	89034	0	0.0%	89034	0	0.0%
Coyote Springs	89037	0	0.0%	89037	0	0.0%	89037	0	0.0%
Cal Nev Ari	89039	0	0.0%	89039	1	0.1%	89039	0	0.0%
Overton	89040	35	0.1%	89040	1	0.1%	89040	1	0.1%
Hdn/LV	89044	723	2.3%	89044	6	0.5%	89044	17	1.4%
Hdn	89052	1119	3.5%	89052	29	2.5%	89052	29	2.3%
Sloan	89054	0	0.0%	89054	0	0.0%	89054	0	0.0%
Moapa/CtySprngs	89067	1	0.0%	89067	0	0.0%	89067	0	0.0%
Hdn	89074	793	2.5%	89074	26	2.2%	89074	28	2.2%
NLV	89081	675	2.1%	89081	24	2.0%	89081	34	2.7%
NLV	89084	661	2.1%	89084	14	1.2%	89084	28	2.2%
NLV	89085	95	0.3%	89085	3	0.3%	89085	7	0.6%
NLV	89086	57	0.2%	89086	1	0.1%	89086	4	0.3%
NLV	89087	0	0.0%	89087	0	0.0%	89087	0	0.0%
Las Vegas	89101	217	0.7%	89101	11	0.9%	89101	12	1.0%
Las Vegas	89102	231	0.7%	89102	13	1.1%	89102	13	1.0%
Las Vegas	89103	208	0.6%	89103	15	1.3%	89103	12	1.0%
Las Vegas	89104	438	1.4%	89104	23	2.0%	89104	29	2.3%
Las Vegas	89106	261	0.8%	89106	12	1.0%	89106	9	0.7%
Las Vegas	89107	520	1.6%	89107	39	3.3%	89107	17	1.4%
Las Vegas	89108	849	2.6%	89108	41	3.5%	89108	30	2.4%
Las Vegas	89109	23	0.1%	89109	0	0.0%	89109	1	0.1%
Las Vegas	89110	632	2.0%	89110	31	2.6%	89110	29	2.3%
Las Vegas	89113	517	1.6%	89113	20	1.7%	89113	10	0.8%
Las Vegas	89115	381	1.2%	89115	31	2.6%	89115	19	1.5%
Las Vegas	89117	785	2.4%	89117	16	1.4%	89117	19	1.5%
Las Vegas	89118	175	0.5%	89118	4	0.3%	89118	6	0.5%
Las Vegas	89119	205	0.6%	89119	8	0.7%	89119	6	0.5%

Las Vegas	89120	305	1.0%	89120	14	1.2%	89120	17	1.4%
Las Vegas	89121	628	2.0%	89121	35	3.0%	89121	20	1.6%
Las Vegas	89122	772	2.4%	89122	47	4.0%	89122	34	2.7%
Las Vegas	89123	797	2.5%	89123	34	2.9%	89123	41	3.3%
Las Vegas	89124	32	0.1%	89124	0	0.0%	89124	0	0.0%
Las Vegas	89128	538	1.7%	89128	18	1.5%	89128	23	1.8%
Las Vegas	89129	1056	3.3%	89129	33	2.8%	89129	55	4.4%
Las Vegas	89130	653	2.0%	89130	27	2.3%	89130	25	2.0%
Las Vegas	89131	1039	3.2%	89131	27	2.3%	89131	45	3.6%
Las Vegas	89134	689	2.1%	89134	17	1.5%	89134	11	0.9%
Las Vegas	89135	762	2.4%	89135	19	1.6%	89135	22	1.8%
Las Vegas	89138	458	1.4%	89138	8	0.7%	89138	11	0.9%
Las Vegas	89139	779	2.4%	89139	35	3.0%	89139	31	2.5%
Las Vegas	89141	770	2.4%	89141	21	1.8%	89141	33	2.6%
Las Vegas	89142	402	1.3%	89142	22	1.9%	89142	27	2.2%
Las Vegas	89143	291	0.9%	89143	6	0.5%	89143	14	1.1%
Las Vegas	89144	382	1.2%	89144	14	1.2%	89144	7	0.6%
Las Vegas	89145	358	1.1%	89145	13	1.1%	89145	15	1.2%
Las Vegas	89146	152	0.5%	89146	8	0.7%	89146	11	0.9%
Las Vegas	89147	653	2.0%	89147	21	1.8%	89147	18	1.4%
Las Vegas	89148	1116	3.5%	89148	25	2.1%	89148	32	2.6%
Las Vegas	89149	974	3.0%	89149	24	2.0%	89149	34	2.7%
Las Vegas	89156	413	1.3%	89156	27	2.3%	89156	24	1.9%
Las Vegas	89161	0	0.0%	89161	0	0.0%	89161	0	0.0%
Las Vegas	89165	0	0.0%	89165	0	0.0%	89165	0	0.0%
Las Vegas	89166	671	2.1%	89166	7	0.6%	89166	15	1.2%
Las Vegas	89169	137	0.4%	89169	9	0.8%	89169	5	0.4%
Las Vegas	89178	860	2.7%	89178	20	1.7%	89178	30	2.4%
Las Vegas	89179	333	1.0%	89179	5	0.4%	89179	12	1.0%
Las Vegas	89183	688	2.1%	89183	26	2.2%	89183	29	2.3%
Las Vegas	89199	0	0.0%	89199	0	0.0%	89199	0	0.0%
		32,077			1,171			1,250	
		Max	4.1%	Max		4.8%	Max		7.0%