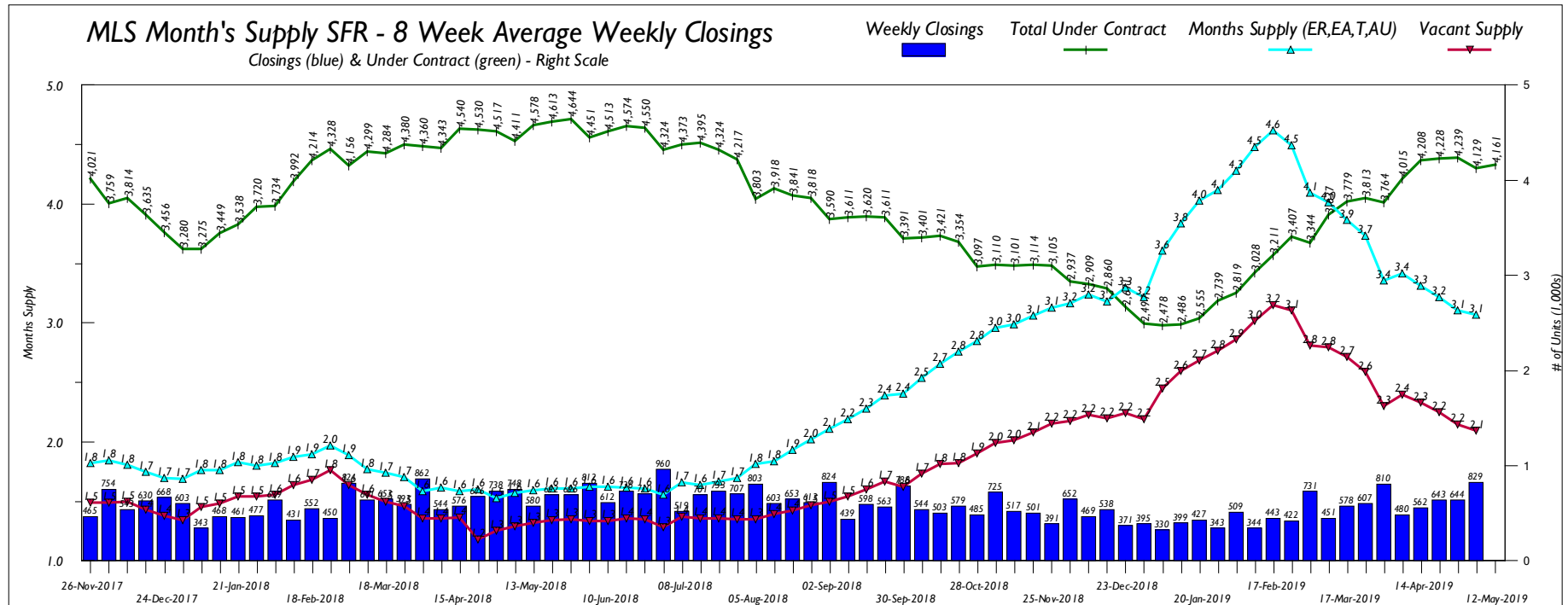




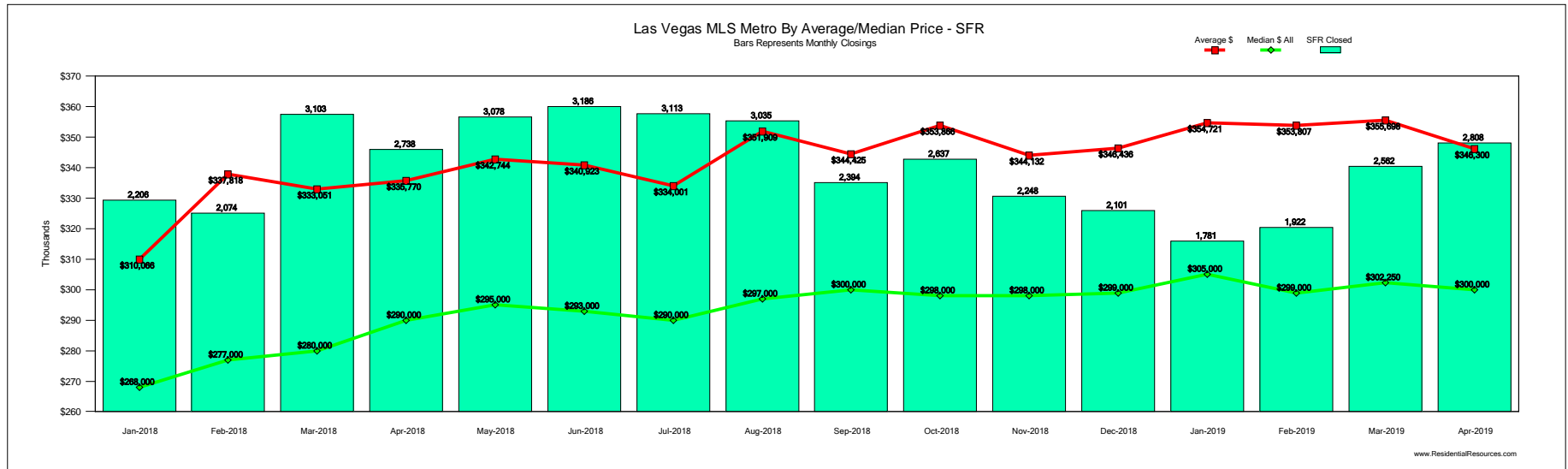
April 2019 Las Vegas Metro Residential Housing Report

SFR Transactions – Inventory



Must have been the pause (in inventory) that refreshes (demand) in the Las Vegas housing market. Weekly closings continue to increase (albeit at a rate that so far is lower than the same period 2018), listings have been relatively flat, Total Under Contract has been in the 4,000 + range for the last 6 weeks - thus months of supply is decreasing.

SFR Transactions – Sales



For April, the 2,808 closings represent a nearly 10% increase from March and a 2.6% increase from April 2018. Closed escrows remain weak for the first four months – slightly over 10% below the same period in 2018 – in March that percentage was nearly 18% so the gap is, for now, narrowing. Properties under contract, not closed, punched above four thousand (4,015) for the week ending April 7 and has remained above 4,000 every week since. So, evidently, the market was taking a breather before picking up steam for the rest of the year. If the rate of closings during the 1st quarter were annualized, we would see a 15%+ drop compared to 2018. It seems to me there are so many unknowns in the macro economy right now it seems foolish for me to take a guess how real estate sales will perform for the year.

The median price for April closings was \$300,000 representing a 0.7% decrease from March and a 3.4% increase from April 2018 – now 85 consecutive months of YOY increases. There were only 81 distressed (REO & short sale) closings in April or 2.9% of the month’s closed escrows.

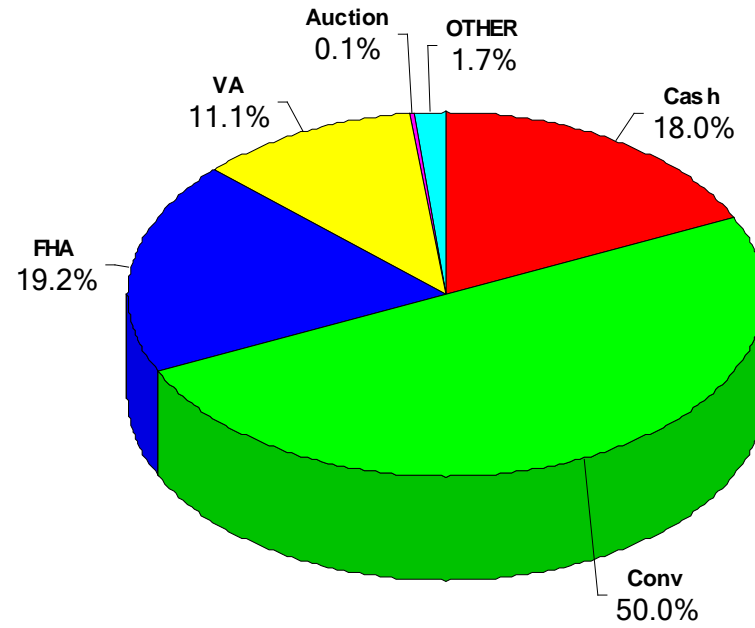
Forty percent of April closings involved a seller concession averaging \$4,073 with a median concession of \$4,000. Average Sales Price to List Price Ratio was 98%.

There were 37 closings of \$1Million+ spread about geographically this month.
Cash sales accounted for 18% of April closing transactions.

Las Vegas Metro MLS COE by Term Sold

April 2019

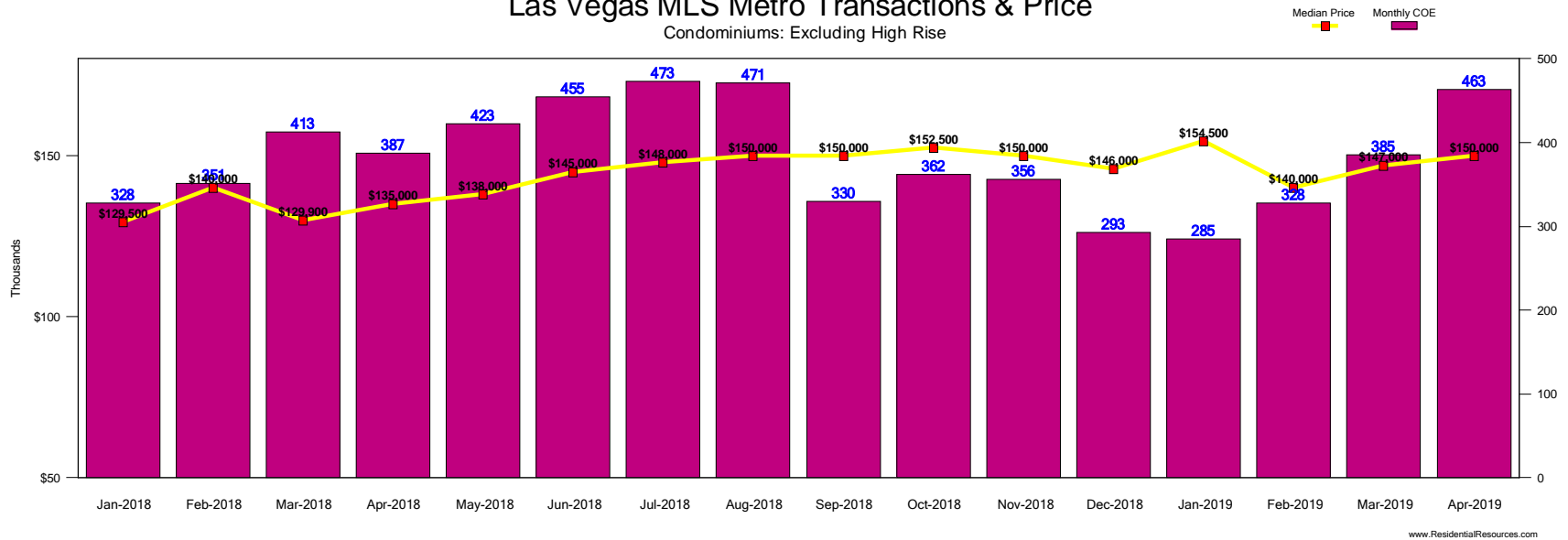
Single Family Residential



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CONDOMINIUM/TOWNHOUSE CLOSINGS

Las Vegas MLS Metro Transactions & Price Condominiums: Excluding High Rise



Las Vegas MLS Metro Transactions & Price Townhouses

