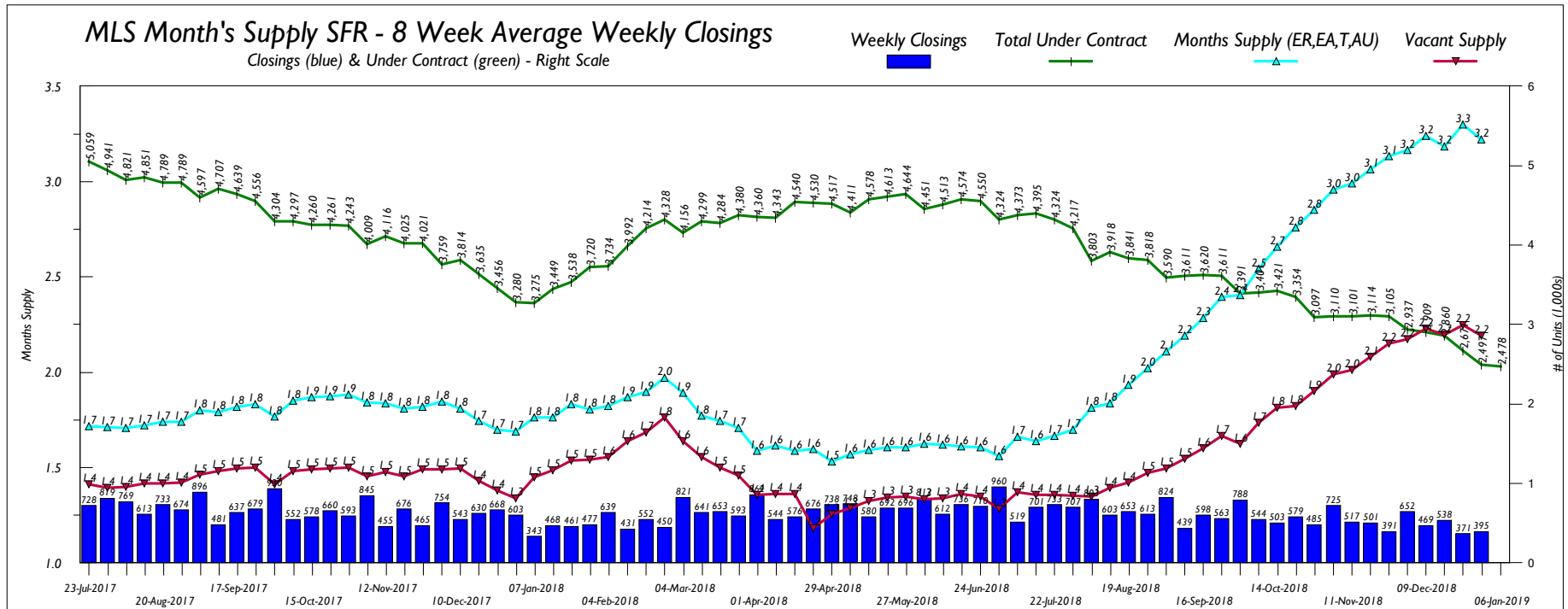




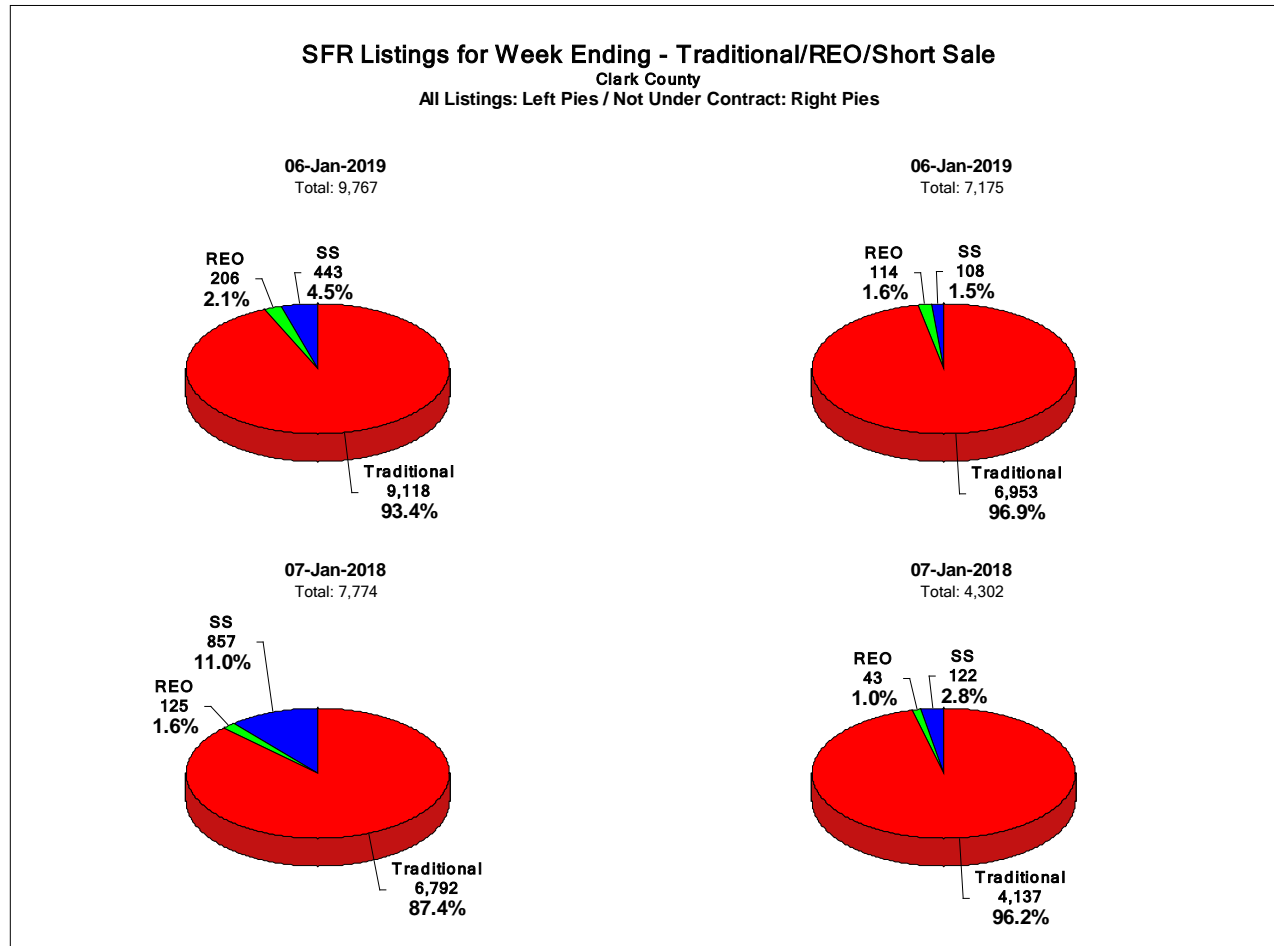
December 2018 Las Vegas Metro Residential Housing Report

SFR Transactions – Inventory



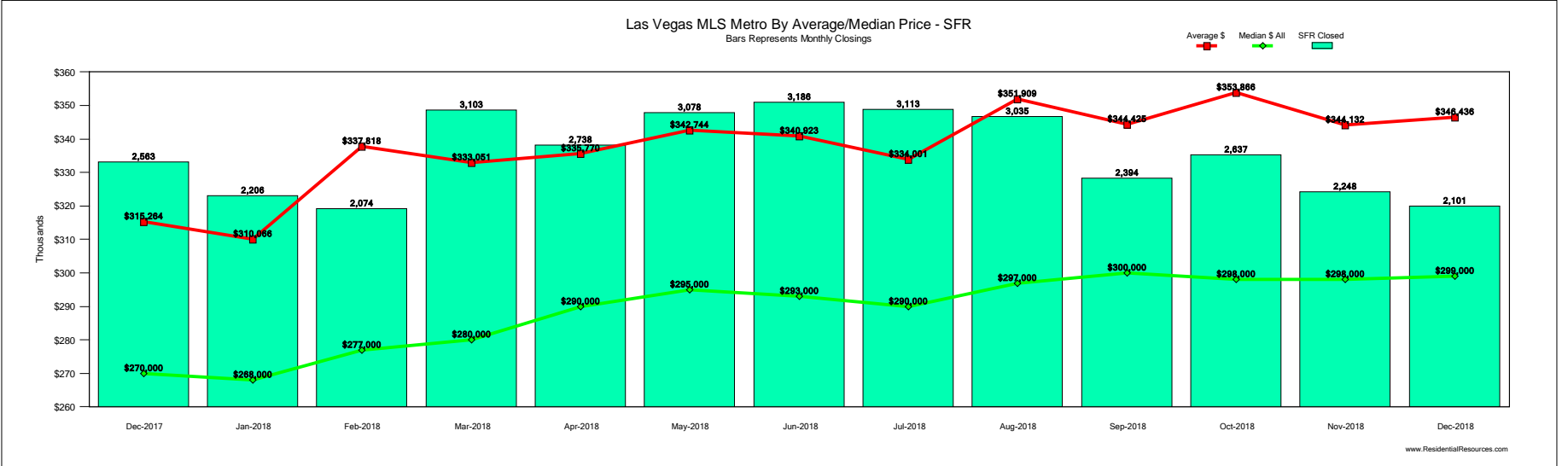
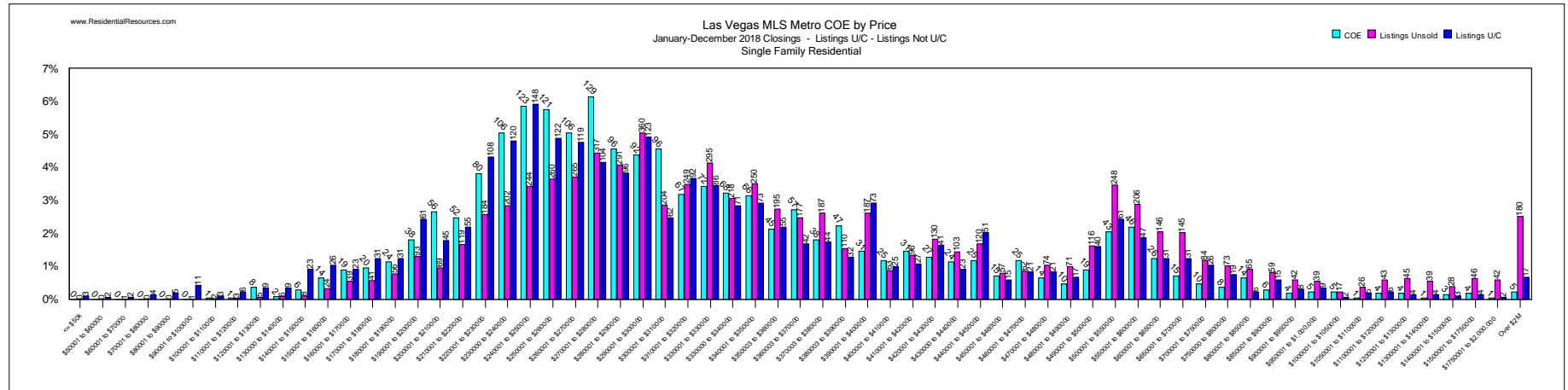
Historically, after the holidays the number of listings (and sales) starts to ramp up especially about Super Bowl time and generally making the 1st quarter of the year the strongest quarter for sales. However, due to the price increases and interest rate increases this process (of increased months supply) started back in August. Factors such as the federal government 'shutdown', tariff wars, and, political intransigence among others are in place now to slow the

market further. The Federal Reserve seems to be indicating a pause in short-term interest rate increases but all of these malleable factors make it more difficult than usual to predict the future of the real estate market.



Total listed SFR inventory not under contract remains low by historical standards (7,175 now) however, unsold listings are up 66% from the first week of 2018. Likewise, condo inventory is up 61% from a year ago while townhouse inventory is up 115% from January 2018.

The price distribution depicted on the nearby graph (also reproduced as a separate page for better clarity) hasn't changed significantly for the last 2 years: 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.



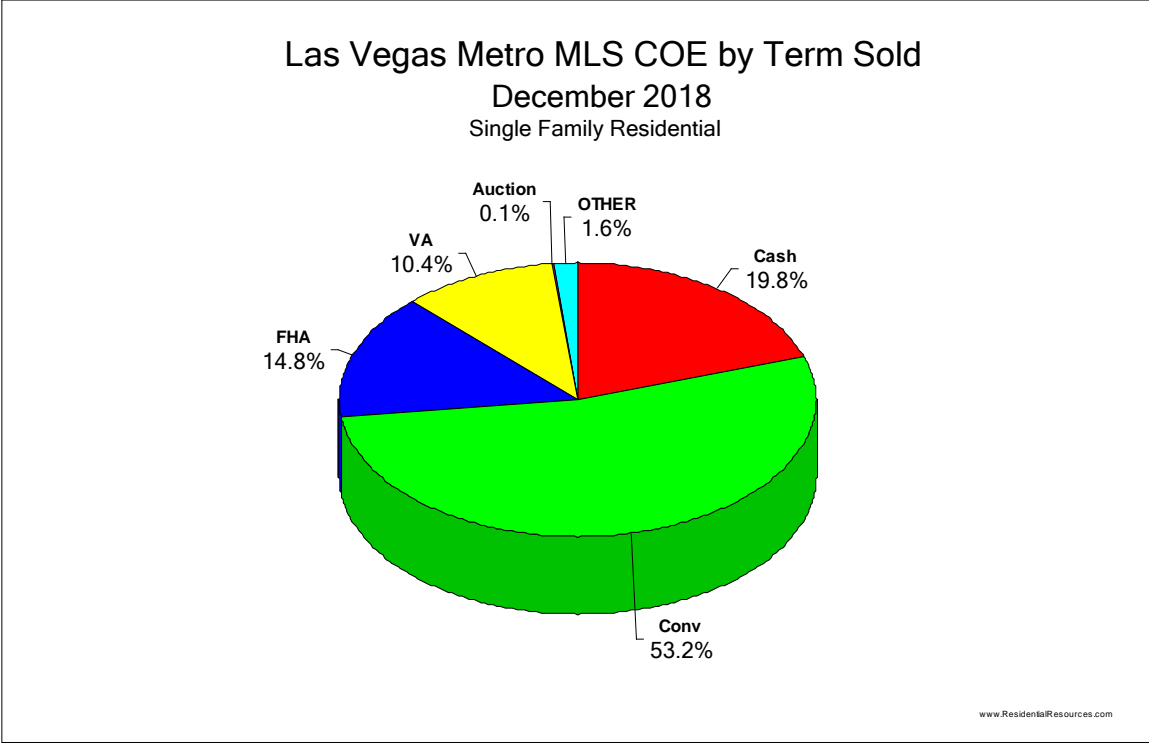
For December, the 2,101 closings represent a 6.5% DEcrease from November and a 18% DEcrease from December 2017. Through December the closing volume was 31,913 closings or a 7.5% DEcrease in total closings compared to 2017 (34,498).

Average/median Days on Market ticked up a bit to 39/26.

The median price for December closings was \$299,000 or a 0.3% increase from November but a 10.7 increase from December 2017 – now 81 consecutive months of YOY increases. Median price for the 47 REO closings (2.2% of all COE) was \$277,200 while the median price for 12 (0.6%) short sale transactions was \$240,600.

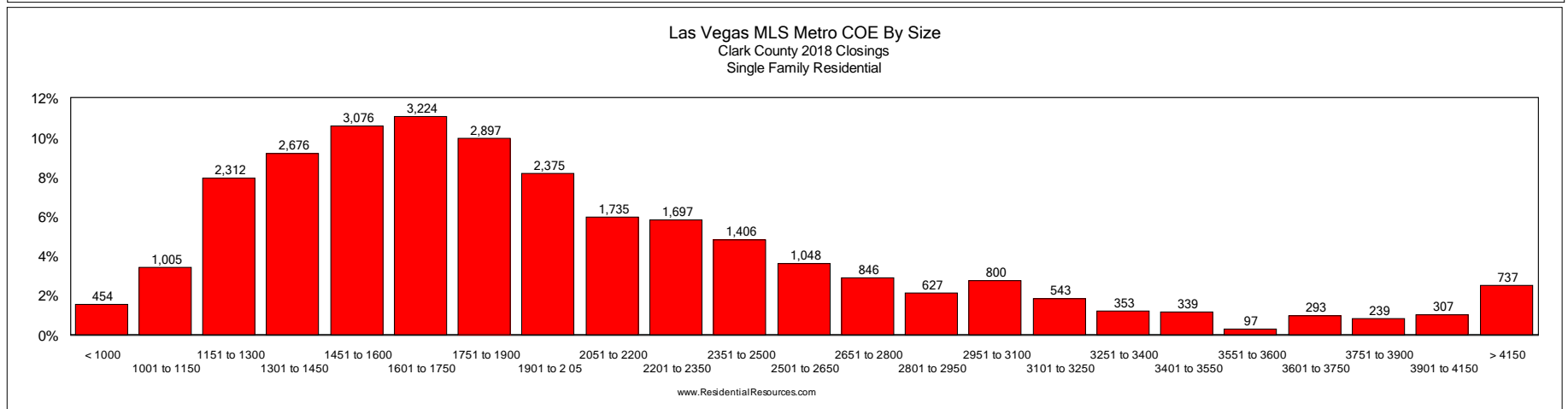
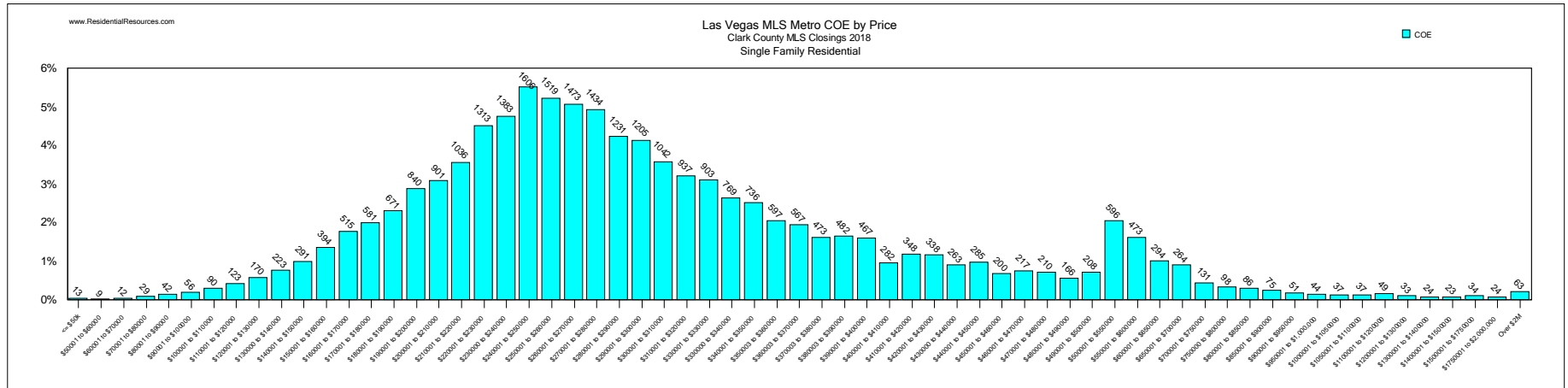
Thirty-three percent of December’s closings involved a seller concession averaging \$5,348 with a median of \$3,500.

	Average	Median	Median MoM	REO Median	REO Median MoM	COE	COE MoM	COE YoY	Median YoY
Jan-2018	\$310,066	\$268,000	-0.7%	\$240,799	4.7%	2,206	-13.9%	4.6%	12.1%
Feb-2018	\$337,818	\$277,000	3.4%	\$262,000	8.8%	2,074	-6.0%	-6.2%	14.3%
Mar-2018	\$333,051	\$280,000	1.1%	\$218,000	-16.8%	3,103	49.6%	-1.3%	14.8%
Apr-2018	\$335,770	\$290,000	3.6%	\$237,000	8.7%	2,738	-11.8%	-2.7%	16.0%
May-2018	\$342,744	\$295,000	1.7%	\$248,000	4.6%	3,078	12.4%	-10.6%	18.0%
Jun-2018	\$340,923	\$293,000	-0.7%	\$227,000	-8.5%	3,186	3.5%	-11.1%	12.7%
Jul-2018	\$334,001	\$290,000	-1.0%	\$143,500	-36.8%	3,113	-2.3%	1.2%	11.5%
Aug-2018	\$351,909	\$297,000	2.4%	\$237,950	65.8%	3,035	-2.5%	-6.4%	13.4%
Sep-2018	\$344,425	\$300,000	1.0%	\$196,750	-17.3%	2,394	-21.1%	-16.2%	13.2%
Oct-2018	\$353,866	\$298,000	-0.7%	\$255,000	29.6%	2,637	10.2%	-9.4%	12.5%
Nov-2018	\$344,132	\$298,000	0.0%	\$241,500	-5.3%	2,248	-14.8%	-11.9%	12.9%
Dec-2018	\$346,436	\$299,000	0.3%	\$277,200	14.8%	2,101	-6.5%	-18.0%	10.7%



Cash sales accounted for almost 20% of December transactions with conventional financing accounting for the lion's share of financing options at 53%.

Annual SFR Closings



There were 31,913 SFR closings reported through the MLS for the entire year of 2018 – 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 30,413 (95.3%) were Traditional sales; 734 (2.3%) were REO, and 766 (2.4%) were Short Sale.

<u>Median</u>	<u>Traditional</u>	<u>REO</u>	<u>Short Sale</u>	<u>Cumulative</u>
Price:	\$283,500	\$205,000	\$215,000	\$280,000
Value Ratio	\$154.98	\$115.67	\$117.26	\$153.50
Square Feet	1,845	1,655	1,819	1,842
Lot Size	6,098	6,098	6,098	6,098
Occupancy	49.8%	5.8%	61.8%	49.0%
Pool	30.8%	24.5%	32.0%	30.7%
Fireplace	43.7%	39.9%	45.5%	43.6%

<u>Average</u>	<u>Traditional</u>	<u>REO</u>	<u>Short Sale</u>	<u>Cumulative</u>
Days on Market	34	41	77	35
Sale \$/List \$ Ratio	98.5%	98.8%	100.5%	98.6%
Seller Concession	\$3,574	\$4,224	\$5,634	\$3,602

December 2018

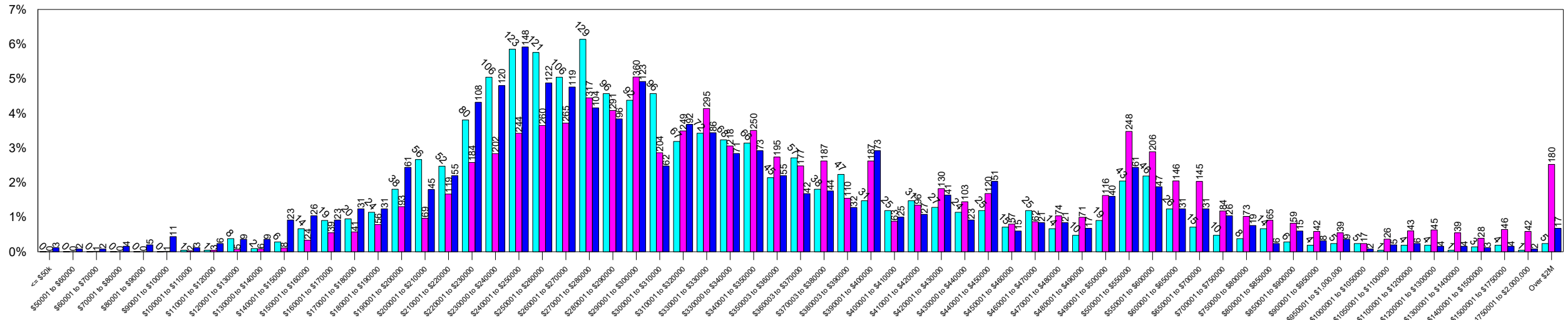
		All COE	
Hdn	89002	613	2.1%
Blue Diamond	89004	2	0.0%
BC	89005	190	0.7%
Bunkerville	89007	0	0.0%
Hdn	89011	590	2.0%
Hdn	89012	557	1.9%
Hdn	89014	425	1.5%
Hdn	89015	657	2.3%
Indian Springs	89018	6	0.0%
Jean	89019	21	0.1%
Moapa	89025	40	0.1%

Mesquite	89027	13	0.0%
Laughlin	89029	15	0.1%
NLV	89030	393	1.4%
NLV	89031	1258	4.3%
NLV	89032	601	2.1%
NLV	89033	0	0.0%
Mesquite	89034	1	0.0%
Coyote Springs	89037	0	0.0%
Cal Nev Ari	89039	0	0.0%
Overton	89040	42	0.1%
Hdn/LV	89044	644	2.2%
Hdn	89052	902	3.1%
Sloan	89054	1	0.0%
Moapa/CtySprngs	89067	0	0.0%
Hdn	89074	742	2.6%
NLV	89081	675	2.3%
NLV	89084	582	2.0%
NLV	89085	79	0.3%
NLV	89086	51	0.2%
NLV	89087	0	0.0%
Las Vegas	89101	188	0.6%
Las Vegas	89102	226	0.8%
Las Vegas	89103	212	0.7%
Las Vegas	89104	375	1.3%
Las Vegas	89106	226	0.8%
Las Vegas	89107	448	1.5%
Las Vegas	89108	802	2.8%
Las Vegas	89109	15	0.1%
Las Vegas	89110	586	2.0%
Las Vegas	89113	463	1.6%
Las Vegas	89115	425	1.5%
Las Vegas	89117	661	2.3%
Las Vegas	89118	152	0.5%
Las Vegas	89119	218	0.7%
Las Vegas	89120	314	1.1%
Las Vegas	89121	555	1.9%

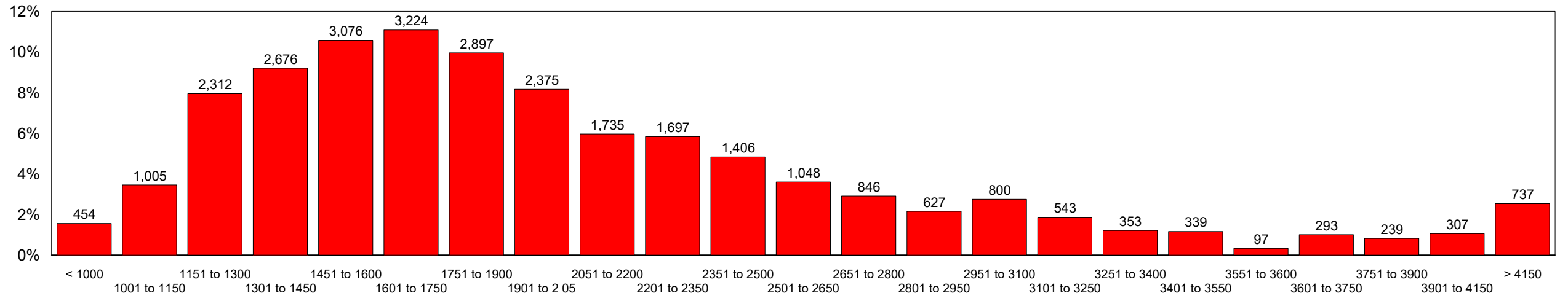
Las Vegas	89122	723	2.5%
Las Vegas	89123	731	2.5%
Las Vegas	89124	35	0.1%
Las Vegas	89128	472	1.6%
Las Vegas	89129	941	3.2%
Las Vegas	89130	562	1.9%
Las Vegas	89131	924	3.2%
Las Vegas	89134	584	2.0%
Las Vegas	89135	679	2.3%
Las Vegas	89138	381	1.3%
Las Vegas	89139	720	2.5%
Las Vegas	89141	715	2.5%
Las Vegas	89142	406	1.4%
Las Vegas	89143	283	1.0%
Las Vegas	89144	333	1.1%
Las Vegas	89145	363	1.2%
Las Vegas	89146	156	0.5%
Las Vegas	89147	584	2.0%
Las Vegas	89148	968	3.3%
Las Vegas	89149	849	2.9%
Las Vegas	89156	329	1.1%
Las Vegas	89161	5	0.0%
Las Vegas	89165	0	0.0%
Las Vegas	89166	611	2.1%
Las Vegas	89169	114	0.4%
Las Vegas	89178	771	2.7%
Las Vegas	89179	273	0.9%
Las Vegas	89183	603	2.1%
Las Vegas	89199	0	0.0%
		5	
		29,081	
		Max	4.3%
		Median	1.3%

Las Vegas MLS Metro COE by Price January-December 2018 Closings - Listings U/C - Listings Not U/C Single Family Residential

COE Listings Unsold Listings U/C



Las Vegas MLS Metro COE By Size
Clark County 2018 Closings
Single Family Residential



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COE

