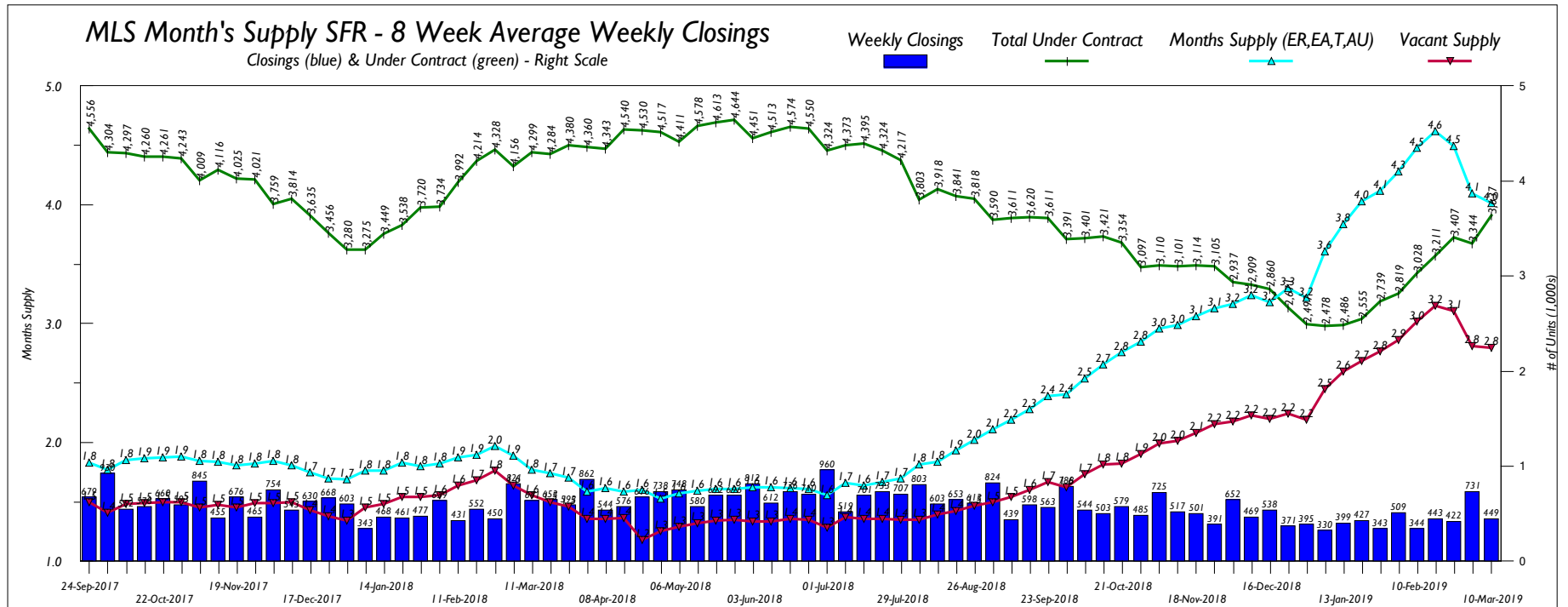




# February 2019 Las Vegas Metro Residential Housing Report

## SFR Transactions – Inventory

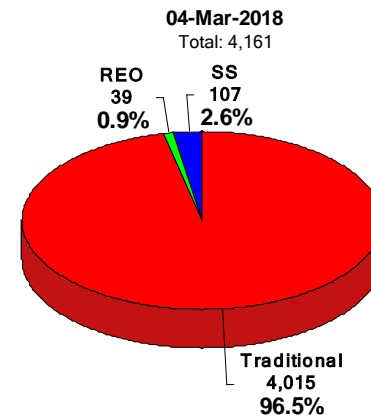
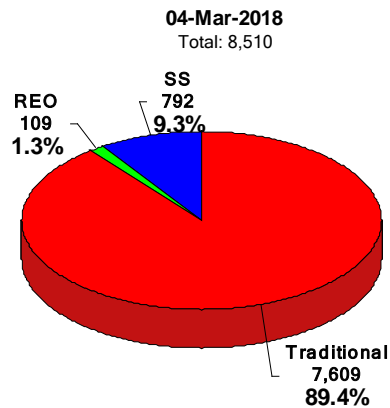
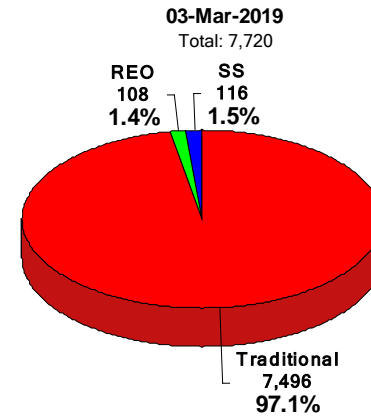
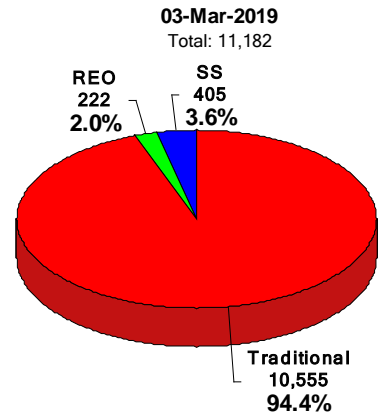


Thanks to the best week of closings since September 2018 the months of supply took a quick turn lower. Average Days on Market increased to 48 while the median declined by one day to 32 – historically low numbers although the highest since the end of February 2017.

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

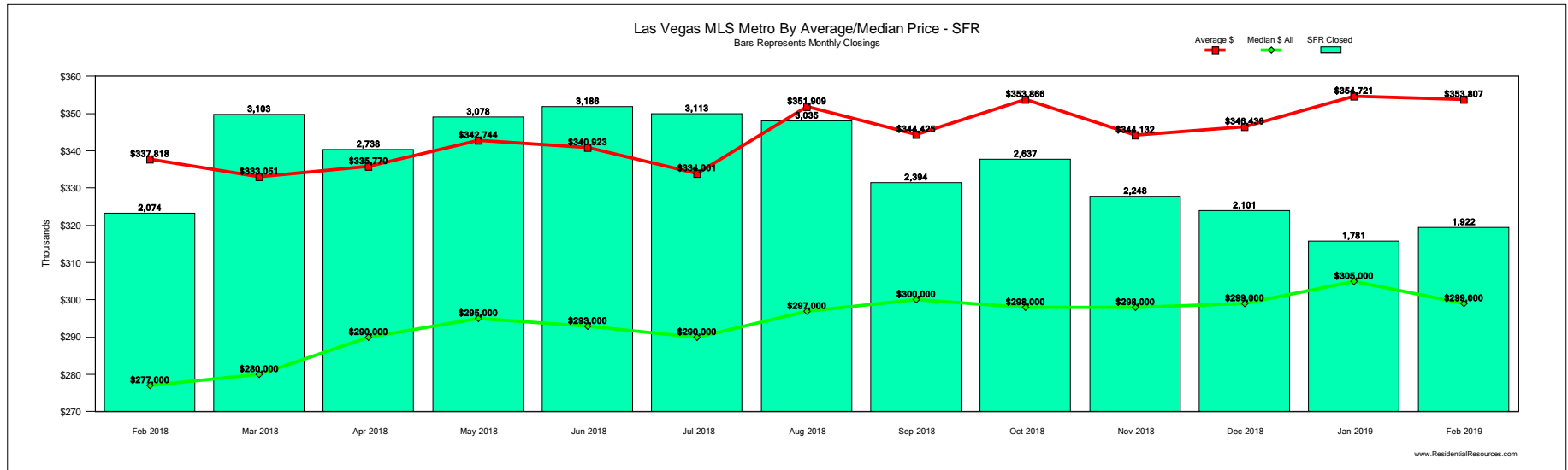
Clark County

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



Total listed SFR inventory not under contract remains low by historical standards (11,182 now) however, unsold listings are up 86% from the same period of 2018. Distressed (REO & Short Sales) inventory accounts for just under three percent of unsold listing inventory. Nothing has changed in the price distribution of inventory: under \$310,000 demand outstrips supply.

## SFR Transactions – Sales



For February, the 1,922 closings represent a 8% increase from January and a 7% decrease from February 2018. Closed escrows still remains pretty anemic. Properties under contract, not closed, has been increasing somewhat during February and the first week of March so with prices and interest rates taking a breather the year could be less disappointing than 2018.1

The median price for February closings was \$299,000 representing a 2% decrease from January and a 8% increase from February 2018 – now 83 consecutive months of YOY increases. There were only 53 distressed closings in February or less than 3% of the month’s closed escrows.

Nearly thirty-eight percent of February closings involved a seller concession averaging \$4,196 with a median concession of \$3,900. Average Sales Price to List Price Ratio was 97.8%.

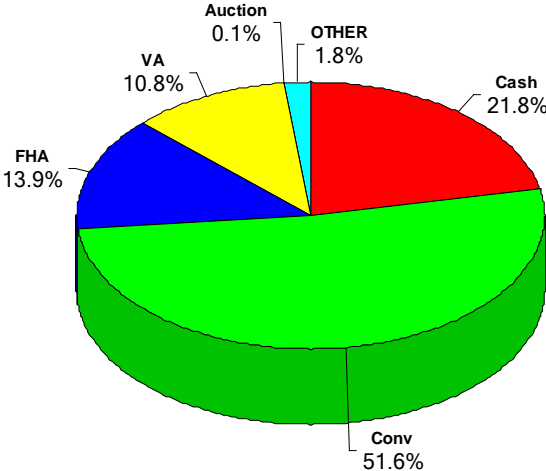
There were 28 closings of \$1Million or more spread about geographically this month: about 1/3 in Henderson/Southeast, 1/3 in Summerlin north, and a third Summerlin south/southwest area submarkets.

Cash sales accounted for almost 22% again in February with conventional financing accounting for the lion’s share of financing options at 51%; very little difference in financing distribution over the last several months.

# Las Vegas Metro MLS COE by Term Sold

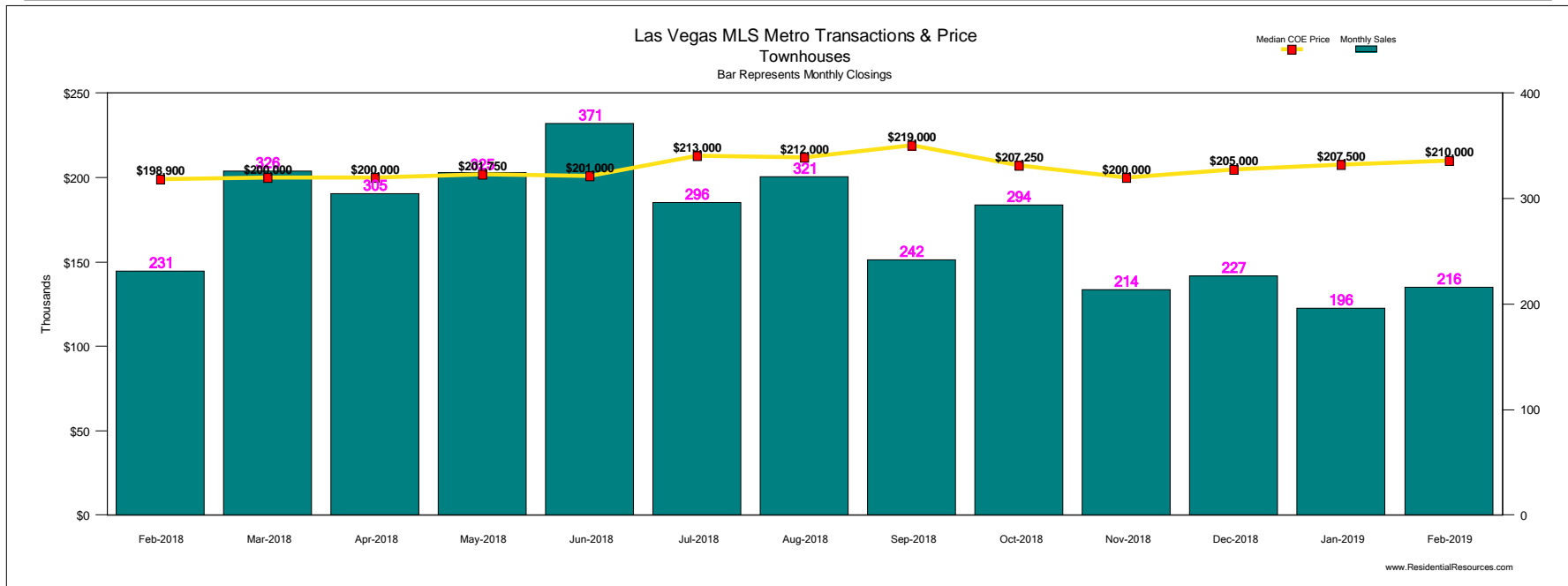
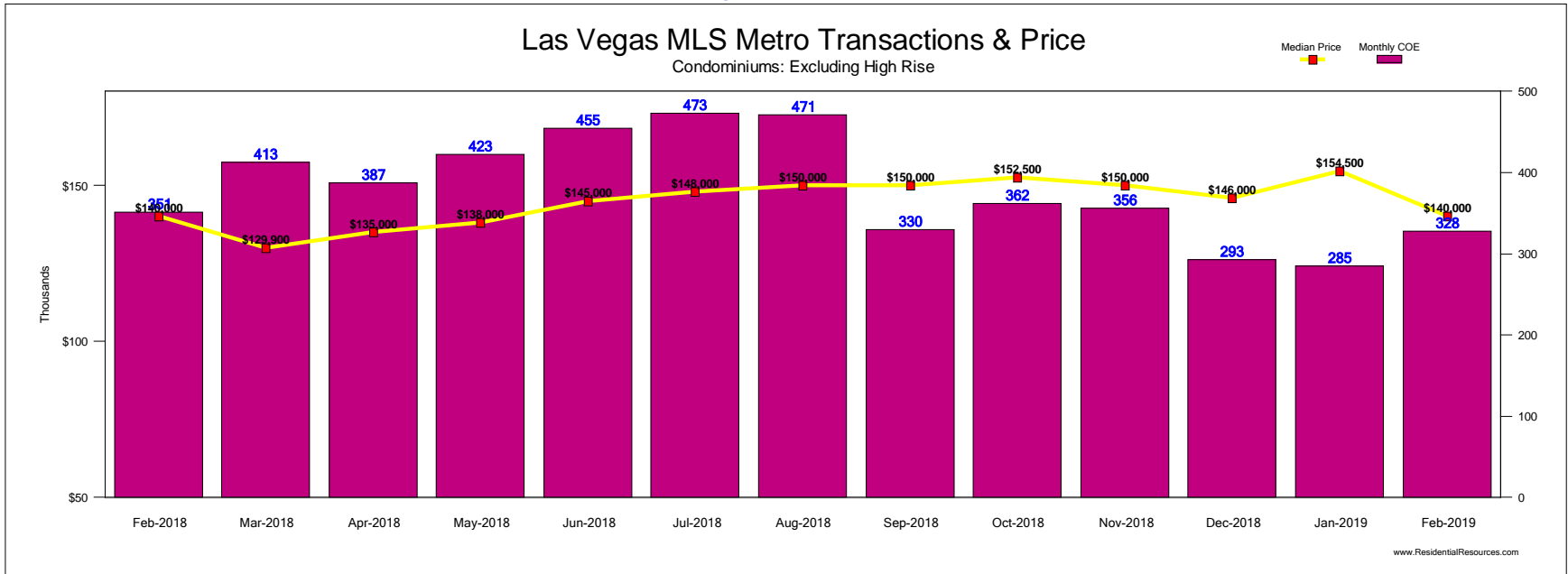
February 2019

Single Family Residential

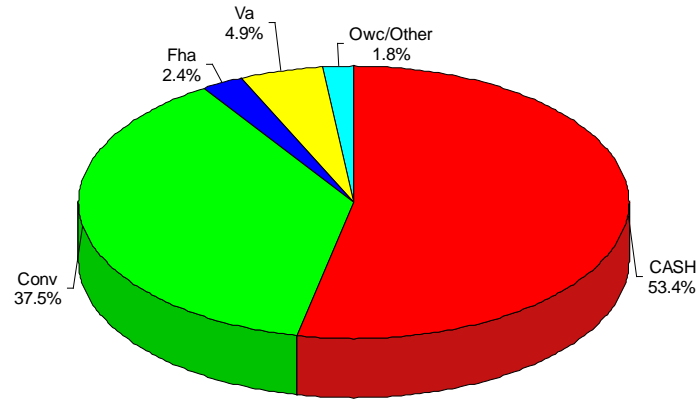


[www.ResidentsInResources.com](http://www.ResidentsInResources.com)

## CONDOMINIUM/TOWNHOUSE CLOSINGS



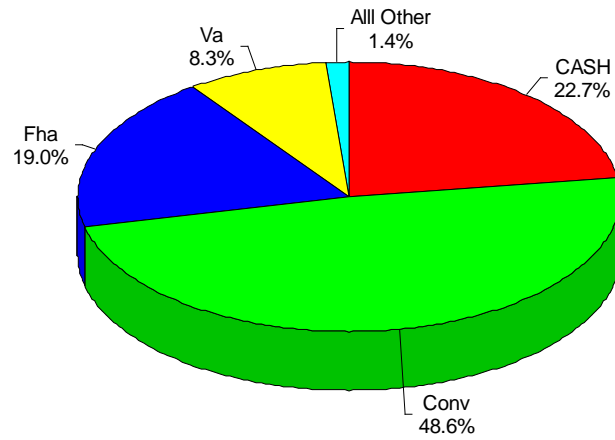
Las Vegas Metro COE by Term Sold  
 February 2019 MLS Closings  
 Condominiums Excluding High Rise



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Las Vegas Metro COE by Term Sold  
 February 2019 MLS Closings  
**Townhouses**

**All Transactions**



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