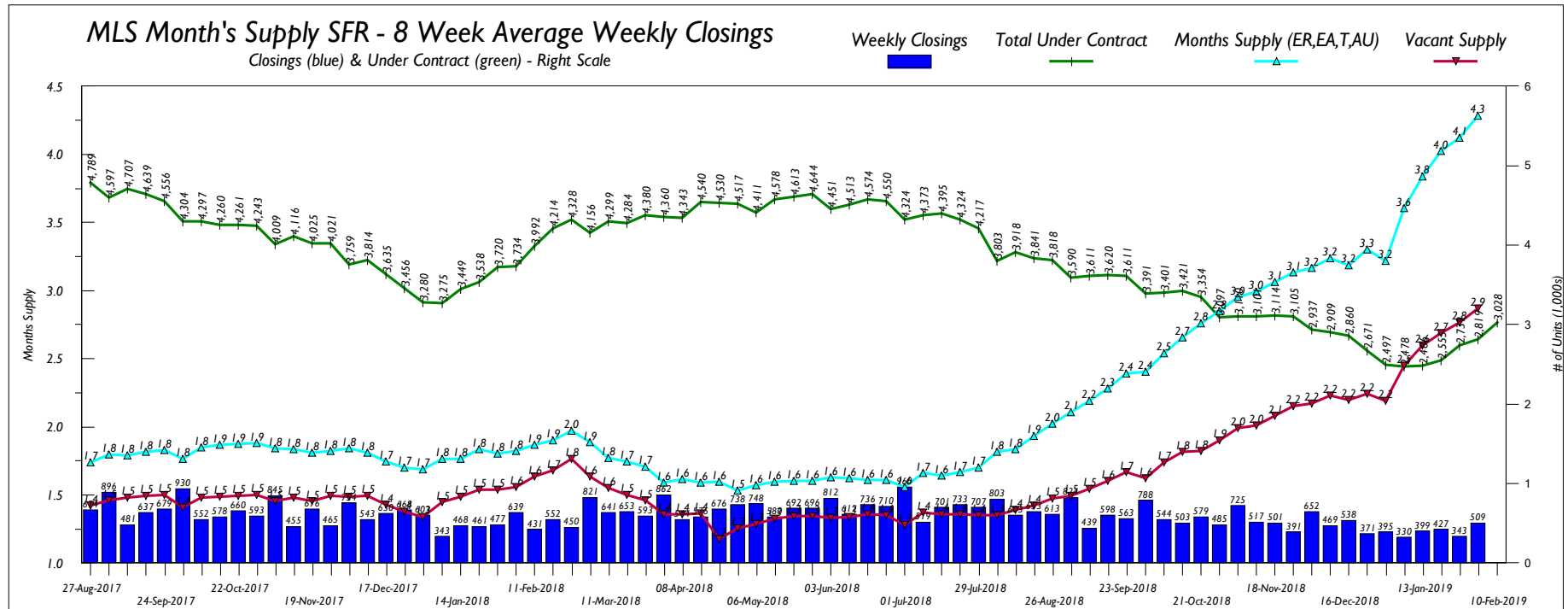




# January 2019 Las Vegas Metro Residential Housing Report

## SFR Transactions – Inventory

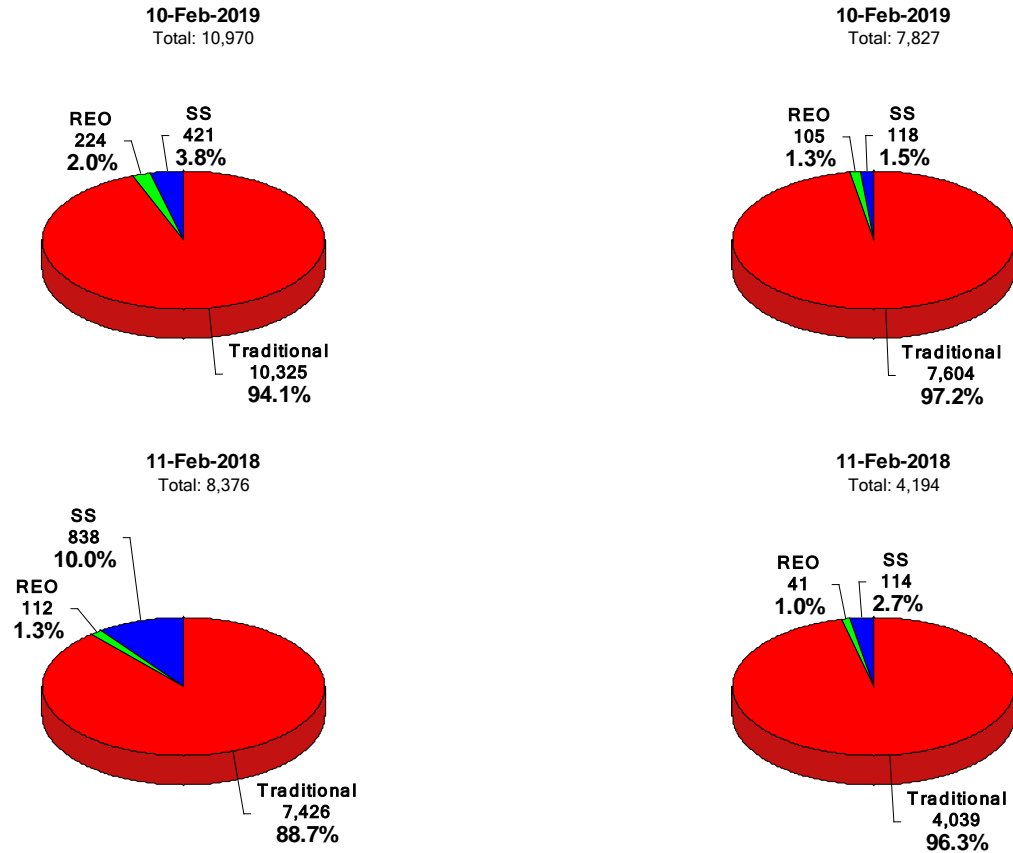


Months of supply continues to ratchet upwards as supply increases and Days on Market increases. Average DoM for SFR closings in January is up to 45 days while the Median DoM increased to 33. The last time there was over 4 months of supply was February 2015 and then prior to that in April 2011.

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

Clark County

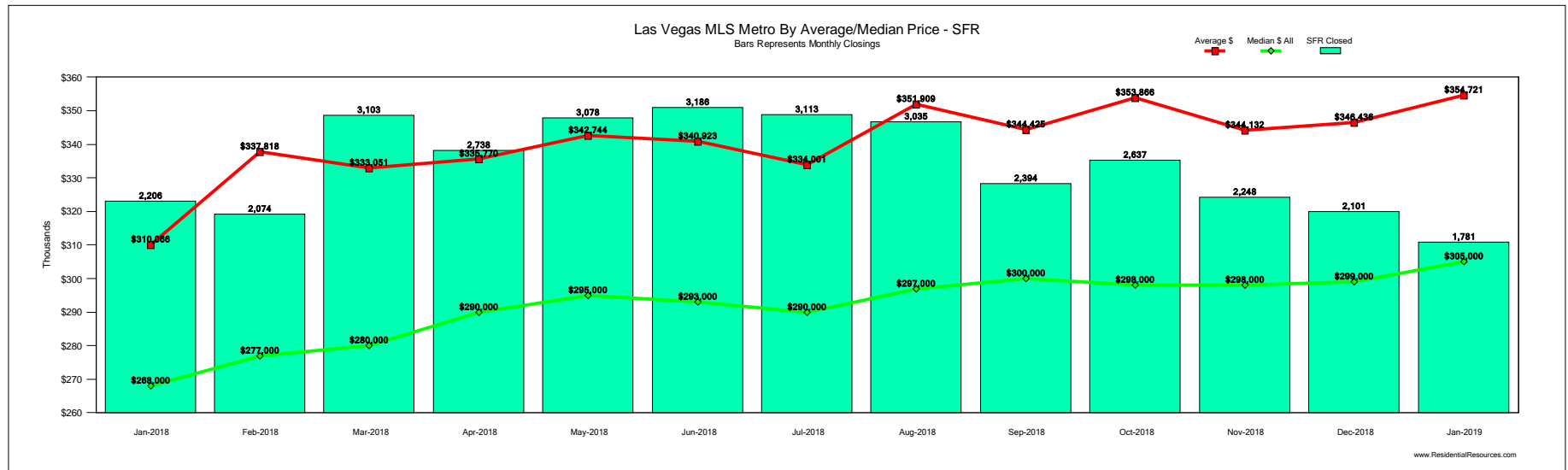
All Listings: Left Pies / Not Under Contract: Right Pies



Total listed SFR inventory not under contract remains low by historical standards (7,827 now) however, unsold listings are up 86% from the same period of 2018. Distressed (REO & Short Sales) inventory accounts for less than four percent of unsold listing inventory.

I haven't reproduced the same graph for this month, but the price distribution depicted in previous reports 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.

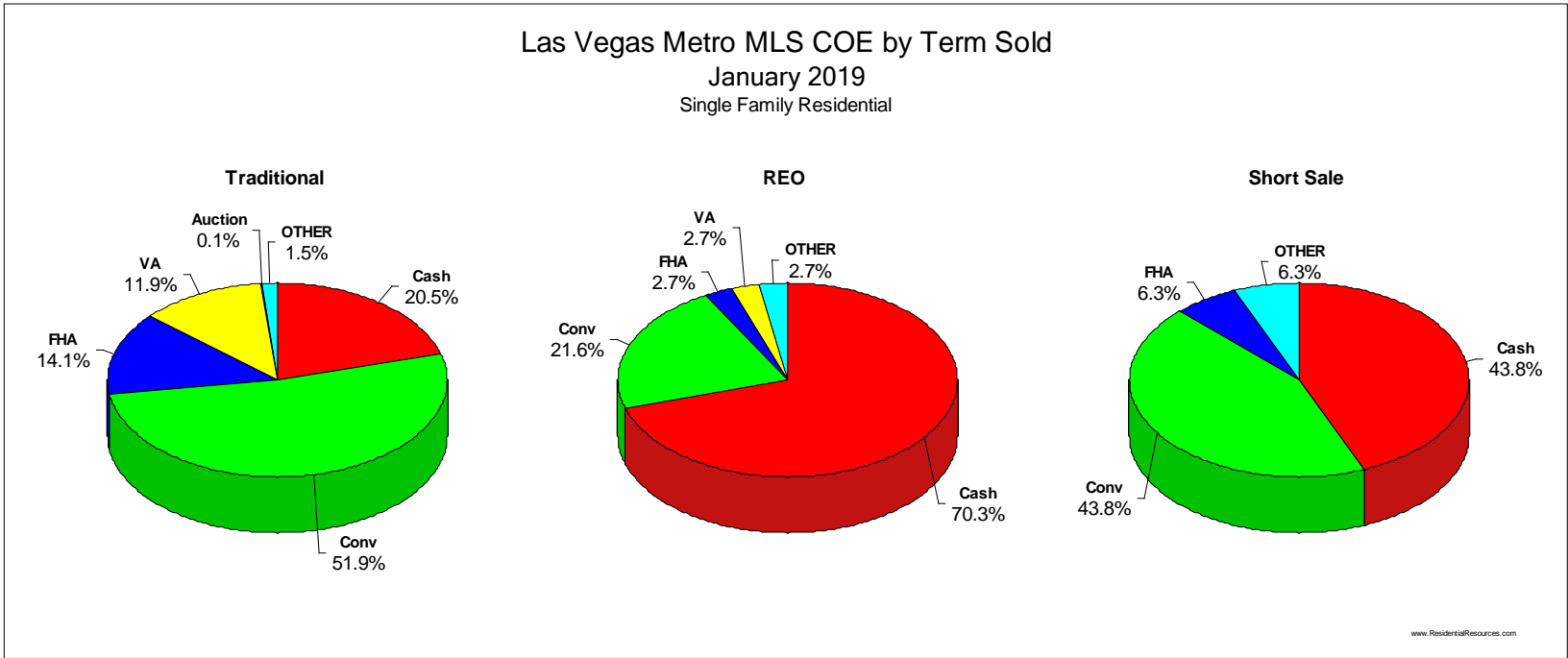
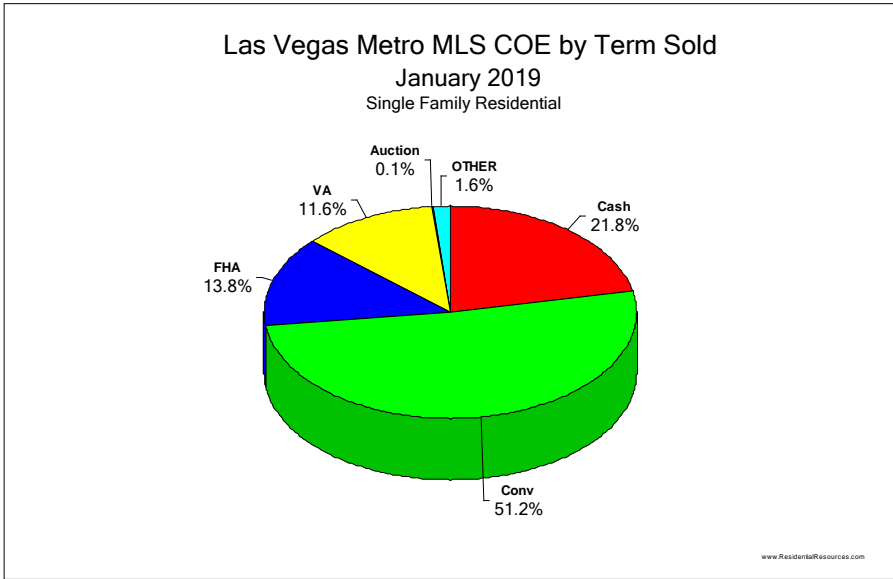


For January, the 1,781 closings represent a 15% DEcrease from December and a 19% DEcrease from January 2018. The last time there were fewer than 2,000 monthly closings was in November 2015 (1,919) and January 2015 was the last time there were fewer (1,765) than January 2018.

The median price for January closings was \$305,000 or a 2% INcrease from December and a 13.8 INcrease from January 2018 – now 82 consecutive months of YOY increases. Median price for the 37 REO closings (2.1% of all COE) was \$250,000 while the median price for 16 (0.9%) short sale transactions was \$317,500.

Thirty-five percent of January closings involved a seller concession averaging \$3,841 with a median of \$3,500. Average Sales Price to List Price Ratio was 97.7%.

There were 25 closings of \$1Million or more with the majority occurring within a Henderson submarket. Cash sales accounted for almost 22% of January transactions with conventional financing accounting for the lion’s share of financing options at 51%.



# CONDOMINIUM/TOWNHOUSE CLOSINGS

