

# SPRING EDITION 2024

## NEWS TRENDING ANALYSIS

Local, National and Global Trends impacts



By Emma Caumont, Real Estate Advisor

Realty ONE Group – Summerlin Las Vegas NV



Hey there, it's time for a real estate update! As we all know, buying or selling a home is a major life decision that requires preparation and resources. Today, I want to talk about some trends that are affecting the housing market and our daily lives.

Of course, global economics also play a role in the housing market. Keep an eye on international events and how they might affect our local economy.


Home loan trends are also worth paying attention to. Lenders are offering more options than ever before, including low down payment programs and flexible credit requirements. If you're struggling to qualify for a traditional mortgage, don't give up hope!

Here in Las Vegas, we're seeing a lot of growth and development. The economy is strong and there are plenty of job opportunities. Plus, going solar is becoming more popular than ever before. Not only is it great for the environment, but it can also save you money on your energy bills. Read on to find out how it may help you too.



Solar Panel Installation

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So there you have it, folks! Those are just a few of the trends that are shaping the housing market right now. As always, make sure to do your research and work with a qualified real estate professional to make the best decisions for your situation. **Thanks for tuning in and let's dive in!** 

- Housing Market
- Interest Rate
- Global Economics



- Home Loan Trends
- Las Vegas Economical Trend
- Going Solar

### Housing Market Trend

As member of the Trends Committee at the Las Vegas Realtors Association, we notice that the Las Vegas Valley housing market continues to be tight in resale homes but is benefitting from the home builders that are creating new communities throughout the valley. In 2023 new-built homes represented 38.9% of homes sold in the Las Vegas Valley as compared to previous years reflecting a minimum of 4% and maximum of 12% annual market share. Builders have significant advantage such as lower rates by 1 to 2 percent and move-in brand new homes with full warranty. There was a 20% increase in December 2023 of new built homes vs December 2022 in the Las Vegas Valley.

### Interest Rates

As member of Political Affairs Committee at the LVR Association we recently discussed the Jerome Powell policies successive rate increases in 2023 and it did not help the resale market. As a consequence 40% of homes under contract were cancelled. Builders only had a 14% cancellation of home purchase agreements.

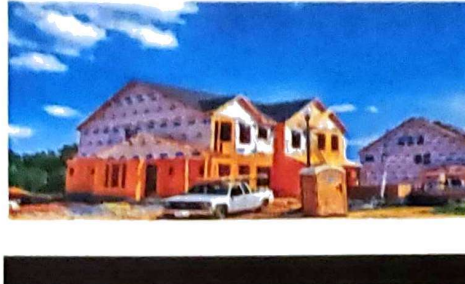
Interest rates are due to drop by December 2024 despite the spikes observed in past quarter of 2023. Small banks across the nation can't survive current interest rates and the Feds are not going to let them fail. Confident buyers can buy today at a higher rate knowing that interest rates should drop by year-end and refinancing will make sense. Low inventory will remain and home appreciation will continue to increase in Las Vegas in 2024. The government owns 85% of the land in Nevada and builders have just enough land to build until 2026. It is our priority to open a conversation with our government officials and encourage them to sell more land for our city development as a whole. Las Vegas is now a permanent home to people who recently moved from San Francisco, Los Angeles, Chicago and now San Diego. Those cities have lost so much business due to their bad economy. As a result many businesses are relocating to Las Vegas bringing a huge boost to our growth. Las Vegas is just getting started as a growing attractive economy but we need more land very soon! Check your property value here today and let me adjust its value based upon any updates you may have done.





### Global trends

In our Global Business Committee held in January 2024 we spoke about China. Two major builders are about to default after committing years of ponzi schemes. Home loans were issued but no homes were ever built. That's a \$500 billion default in assets. As many as 50 other builders could follow suit. It matters to us as we depend heavily upon importing building materials and other commodities from China. We already have a low inventory and are relying on builders to fill the gap.



A trade interruption could impact all industries.

### Asian Immigration

A direct consequence of this financial crime, many middleclass Chinese families who had invested in a dream home that never existed are leaving China. They no longer trust their government and they are seeking legal and illegal ways to move to the United States joining other migrants from other nations in crisis.

### Home Loan Trend

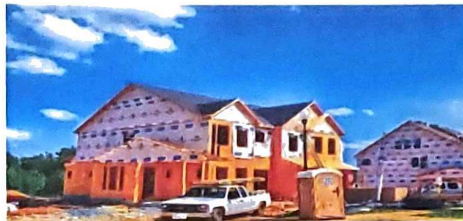
In 2021 homeowners began paying their debts with their home equity lines of credit (HELOC). Creative lending programs offer owners different options to pay off their credit cards and so the economy keeps on creating a cycle. As long as the economy grows and people have JOBS, it will continue to pump in and out as good economy can be. Speak with several [lenders](#) to see all your options. Meet Scott Moraine with Movement Mortgage, Scott is a wealth of information and provides the latest in the mortgage industry and top programs available to his clients. He will be joining us on 3/9/24 for the Solar System Workshop too!



[Scott Moraine, Senior Lender Advisor at Movement Mortgage](#)

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Scott Moraine, Senior Lender Advisor at Movement Mortgage

### Las Vegas Economical Trend

In the Vegas market our economy relies on how much money is being poured in and how much revenue it produces. In past five years Las Vegas is growing at an unprecedented pace with new players in town. The gambling market-share represents only 30% of its revenue. Las Vegas is now recognized as a national sports arena. The healthcare industry (bio-tech, agriculture manufacturers, medical and engineering schools embrace Nevada's lower cost to do business and fewer regulations than other states.

**California** is also responsible for the shortage of homes here and it has an \$68 billion deficit and raising taxes to pay for it. 70% of incoming California influx have an annual income of \$250K. A \$500,000 home would cost more than 3 millions back there. A 2000 sq ft. home in California can cost up to \$20,000/month in some areas. Remember that during the pandemic there was a rent waver and a ban on eviction. The following tax revenue for the state was catastrophic since landlords couldn't collect, the State of California could not collect either. What's good for the goose is good for the dungeon!



Commercial, California, China: The three C's are linked and are all interconnected trends that affect our economy today.

Between 2021 and 2022, within 18 months, Hedge Funds bought 24,000 homes for less than 1% rate. Interest rates went down and home prices went up. This links to the Inflation trend we are experiencing.

### ***Inflation***

Even though Las Vegas has enjoyed a 40% home value increase since 2017, Californians are more than happy to pay current prices. This hurts the residents who can't afford to move due to home price increase. Even downsizing can be a more expensive more than staying in a large home. Get less, pay more. This is a nationwide trend. It all works out as long as people have JOBS.



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### *Las Vegas Water Supplies*



We are very proud to be #1 State water recycling. Our Lake Mead water recycling has a 99% return, the highest level in the country. I live in Summerlin and all public decorative grass area are being replaced with natural desert plants. Pools auto-fill must be turned off once a week. Watering is restricted.

### Going Solar



Definitely a smart move if you plan to stay in the same house for at least 10 years. As solar system owner myself I'm happy to share with you the many benefits. Energy rate increases have gone through the roof. Electric and gas bills have in some cases tripled since 2022. As homeowners, we have decided "to go solar". By switching we now have predictable energy bills including our gas bills. Indeed, we are replacing our central gas heater with portable electric heaters to cut down on our gas bills. Our electric production enables us to reduce greatly our winter gas bills thanks to our solar system installation. Our monthly energy bill is now \$204/month +\$18 for the grid connection. After a few years of leasing a solar system, it may be paid off based on a fair market value. Feel free to contact me if you'd like to learn more about solar systems! I am a certified solar system real estate agent here to help you navigate in real estate and its changes. Buying a home includes its costs for energy and natural resources. Both electric and gas companies are raising prices at an alarming rate. Unlike, a predictable house payment, energy bills are going up and it is a nationwide crisis. Homeowners do have a huge opportunity to control their electric and gas bills by investing into a solar system. Reach out to me for [special discount available in Las Vegas and beyond.](#) (save e-card) email or call/text me (480) 888-5521.



Jackie LaBarge, Field Energy Consultant at SunRun

I will be hosting a Solar System workshop on 3/9/24 at 10am. Jackie LaBarge a Sunrun Energy Consultant will share with us her knowledge and latest news about the solar industry products and services. Also Scott Moraine with Movement Mortgage will share the latest in the lending industry and new programs that may benefit homeowners considering going solar.

I'm always happy to help you with your real estate needs and get you moving as a satisfied client under my care. Thank you for reading my latest edition, please share generously with friends and family who want to stay in the loop!

Kindly,

Emma

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Did you enjoy my Spring 2024 issue? Thank you for writing a great review about your experience today reading my quarterly report and be sure to subscribe. <https://linktr.ee/emmacaumontlasvegas>

I appreciate you!!! [Write Your Review Now](#)



Peaceful Protest at Southwest Gas 2/19/24 – Las Vegas NV in which I participated.



Next publication: Summer Edition 2024

### Upcoming Events at The Summerlin Breakfast Club

I created a place in Summerlin where residents can attend and participate in fun and creative activities while learning something new and sharing with others their own skills and life experience. Join us, most events are free of charge, all is needed is to register. Kindly let me know if you must cancel at (480) 888-5521

Solar System Demo Registration: <https://www.eventbrite.com/e/solar-system-demo-tickets-850328103247>

<https://www.eventbrite.com/cc/summerlin-breakfast-club-menu-2024-3107039?utm-campaign=social&utm-content=creatorshare&utm-medium=discovery&utm-term=odclsxcollection&utm-source=cp&aff=escb>

<https://www.eventbrite.com/e/the-mystery-basket-challenge-tickets-843040475757?aff=oddtcreator>