

JANUARY 2023

MONTHLY HOUSING MARKET UPDATE

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At (702) 325-7358 or gmccabe@bpadv.com

Housing Snapshot



SINGLE-FAMILY UNITS

Units Sold

1,325

▼ -48.3%

Median Price
Units Sold

\$425,000

▼ -2.3%

New Listings

2,477

▼ -14.6%

Median Price
New Listings

\$455,900

▼ -0.5%

Units Available

5,450

▲ +199.3%

Effective Availability

4.1 Months

▲ +478.5%



CONDO/TOWNHOUSE UNITS

Units Sold

398

▼ -44.0%

Median Price
Units Sold

\$255,000

▲ +4.9%

New Listings

637

▼ -12.4%

Median Price
New Listings

\$270,000

▲ +3.8%

Units Available

1,233

▲ +282.9%

Effective Availability



3.1 Months

▲ +584.1%

Notes: Growth rates are compared to the prior year. Availability reflects inventory excluding those with offers.

LAS VEGAS REALTORS® | Page 2

Market Statistics

	 Single-Family Units			 Condo/Townhouse Units		
	Current Value January 2023	Growth From December 2022	Growth From January 2022	Current Value January 2023	Growth From December 2022	Growth From January 2022
Units Sold						
No. of Units Sold	1,325	-13.6%	-48.3%	398	+1.5%	-44.0%
Median Price of Units Sold	\$425,000	+0.0%	-2.3%	\$255,000	+3.3%	+4.9%
Average Price of Units Sold	\$531,681	+3.5%	+0.8%	\$298,521	+15.5%	+15.9%
New Listings						
No. of New Listings	2,477	+47.7%	-14.6%	637	+40.0%	-12.4%
Median Price of New Listings	\$455,900	+1.3%	-0.5%	\$270,000	+0.0%	+3.8%
Average Price of New Listings	\$630,476	+5.2%	+7.0%	\$308,191	+1.8%	+9.8%
Availability (Including Offers)						
No. of Units Available	7,984	-1.3%	+43.3%	1,914	-0.1%	+53.1%
Median Price of Units Available	\$460,000	-1.1%	-3.2%	\$279,900	-0.0%	+7.8%
Average Price of Units Available	\$687,051	-0.1%	-3.5%	\$320,821	-1.3%	+6.4%
Availability (Excluding Offers)						
No. of Units Available	5,450	-12.3%	+199.3%	1,233	-11.3%	+282.9%
Median Price of Units Available	\$480,000	+1.1%	-16.5%	\$285,000	+0.1%	+8.4%
Average Price of Units Available	\$753,117	+4.3%	-25.5%	\$331,128	+3.4%	-8.2%
Effective Months of Availability	4.1	+1.6%	+478.5%	3.1	-12.6%	+584.1%
Time on Market for Units Sold	January 2023	December 2022	January 2022	January 2023	December 2022	January 2022
0 - 30 days	38.5%	40.8%	71.3%	43.0%	41.8%	80.0%
31 - 60 days	23.8%	27.2%	15.4%	22.6%	25.0%	10.0%
61 - 90 days	16.1%	15.6%	6.5%	14.1%	17.9%	5.6%
91 - 120 days	9.8%	8.2%	3.8%	8.5%	7.9%	2.1%
121+ days	11.8%	8.2%	2.9%	11.8%	7.4%	2.3%

See notes, methodology and definitions on page 10.

LAS VEGAS REALTORS® | Page 3

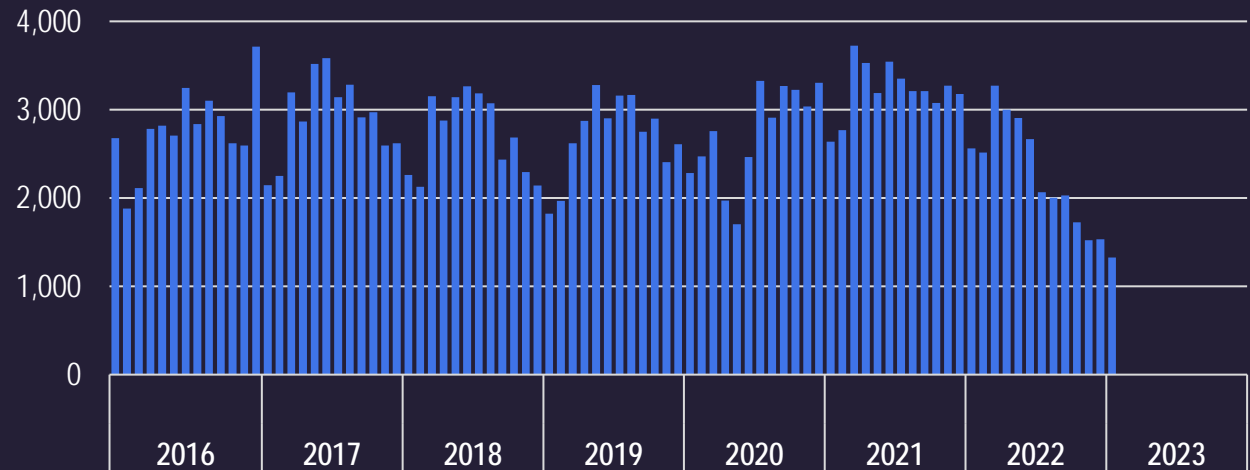
Single-Family Market Trends

Number of Closings

1,325 Units

-13.6% vs. Prior Month

-48.3% vs. Prior Year

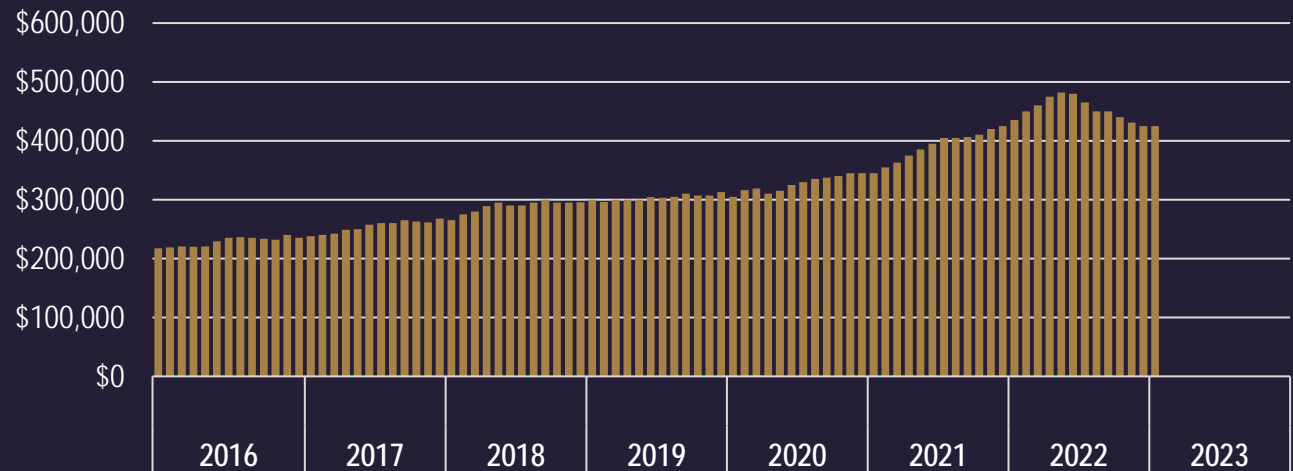


Median Closing Price

\$425,000

+0.0% vs. Prior Month

-2.3% vs. Prior Year

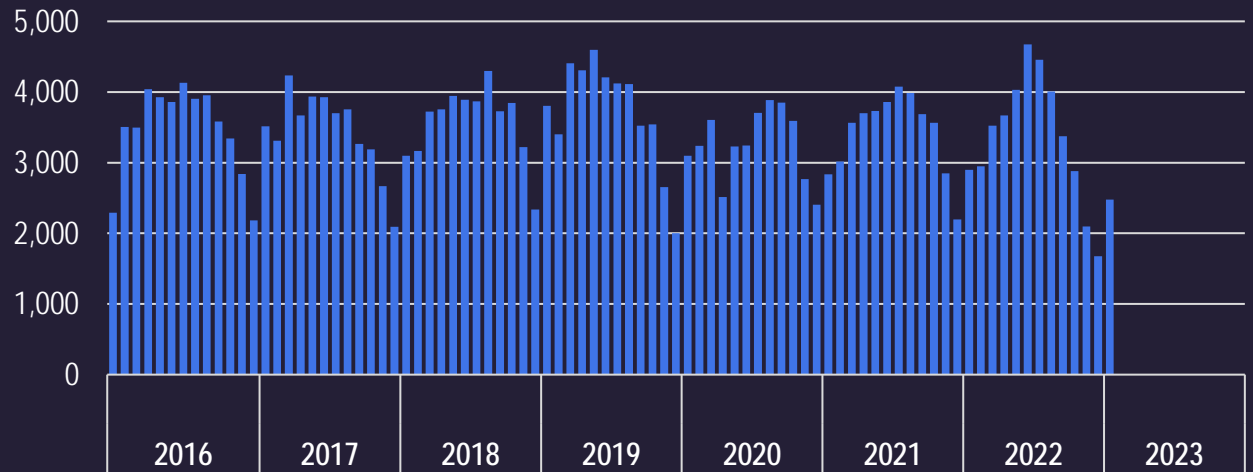


Single-Family Market Trends

Number of New Listings

2,477 Units

+47.7% vs. Prior Month
-14.6% vs. Prior Year



Availability (Excl. offers)

5,450 Units

-12.3% vs. Prior Month
+199.3% vs. Prior Year

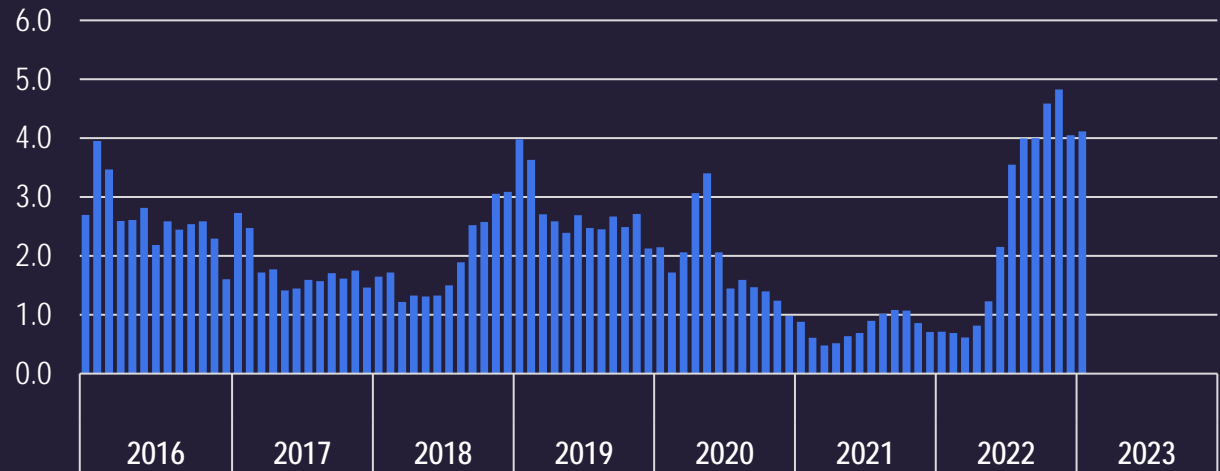


Single-Family Market Trends

Effective Months of Availability

4.1 Months

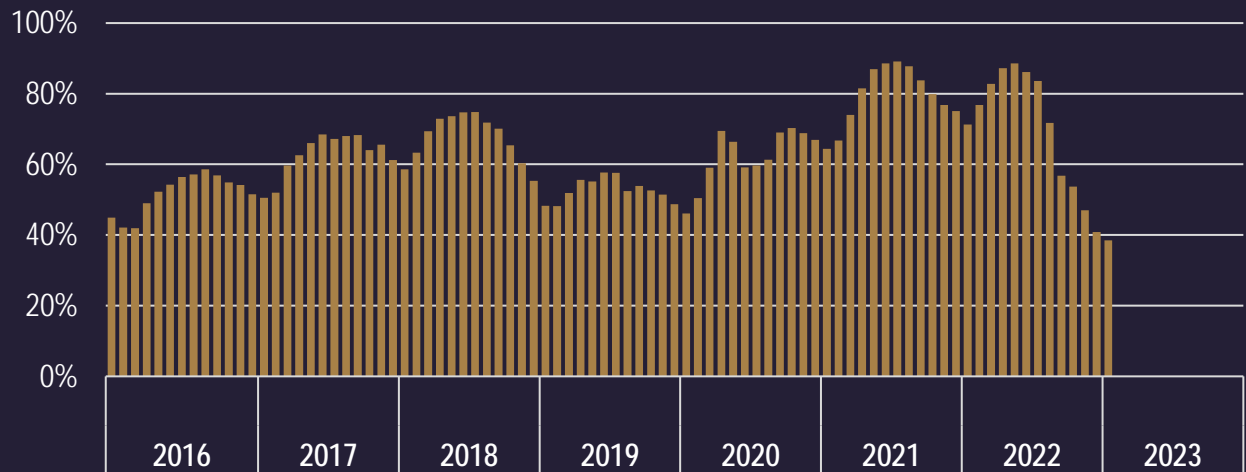
+1.6% vs. Prior Month
+478.5% vs. Prior Year



Time on Market: 30 Days or Less

38.5% of Closings

40.8% vs. Prior Month
71.3% vs. Prior Year

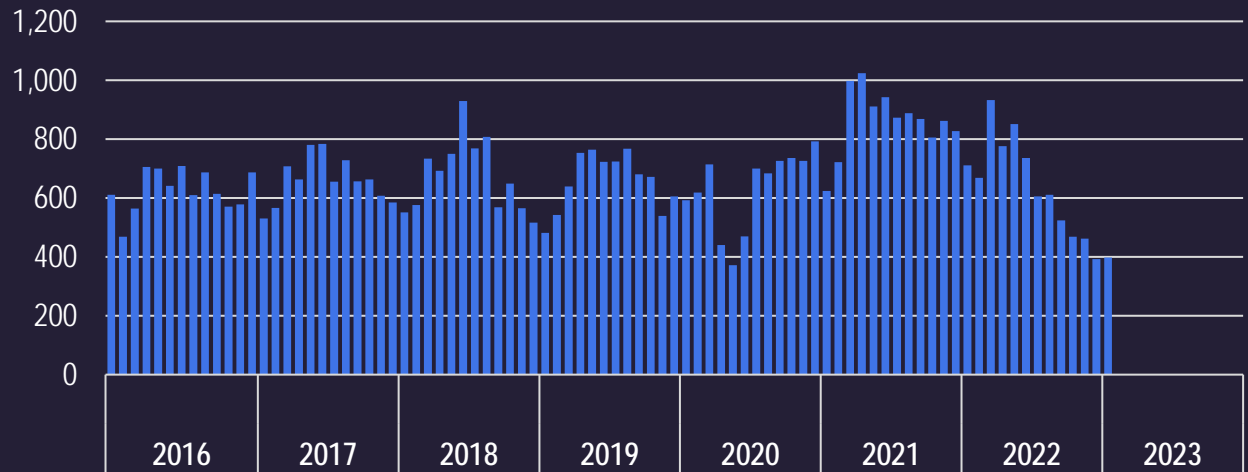


Condo/Townhouse Market Trends

Number of Closings

398 Units

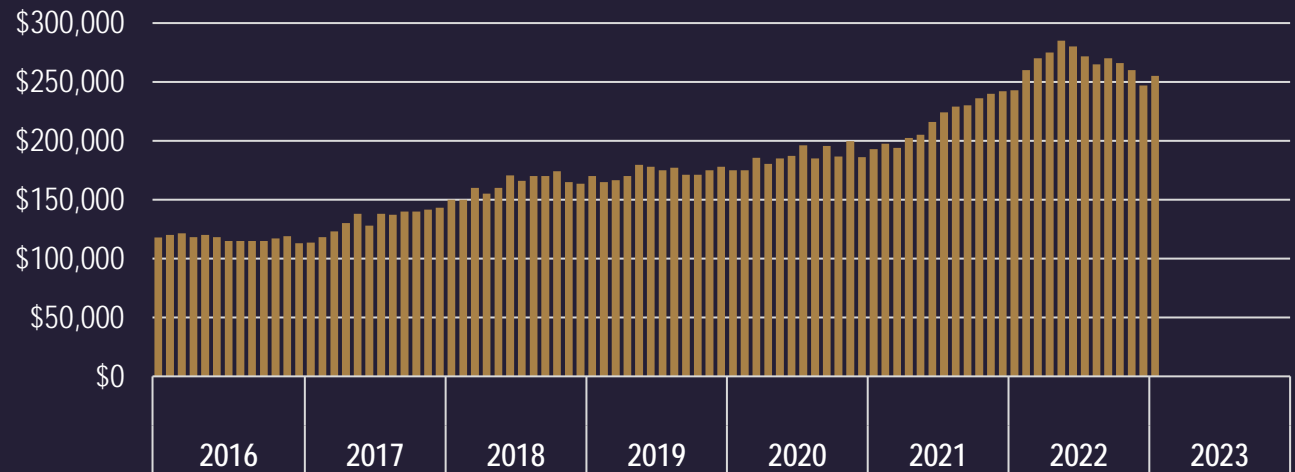
+1.5% vs. Prior Month
-44.0% vs. Prior Year



Median Closing Price

\$255,000

+3.3% vs. Prior Month
+4.9% vs. Prior Year



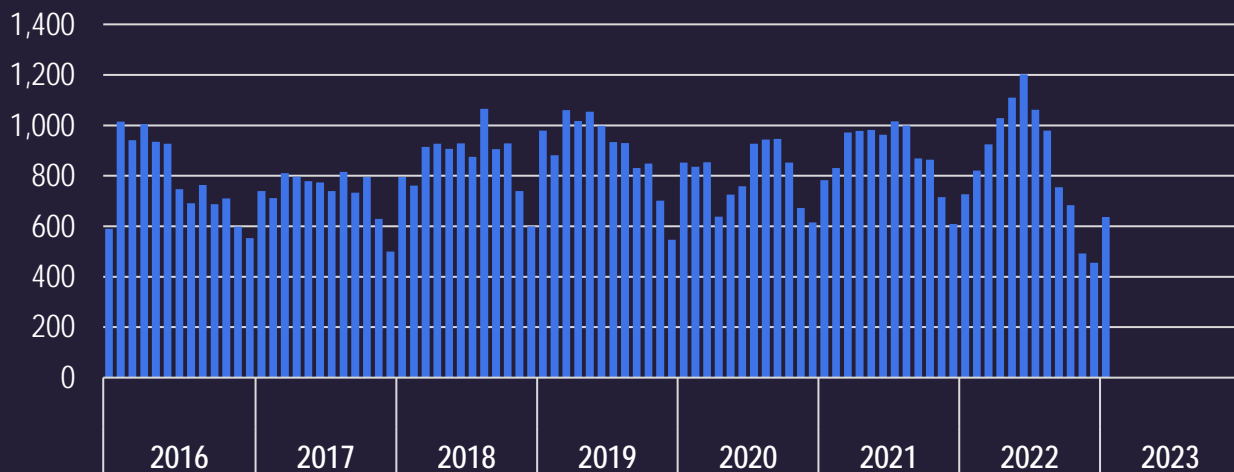
Condo/Townhouse Market Trends

Number of New Listings

637 Units

+40.0% vs. Prior Month

-12.4% vs. Prior Year

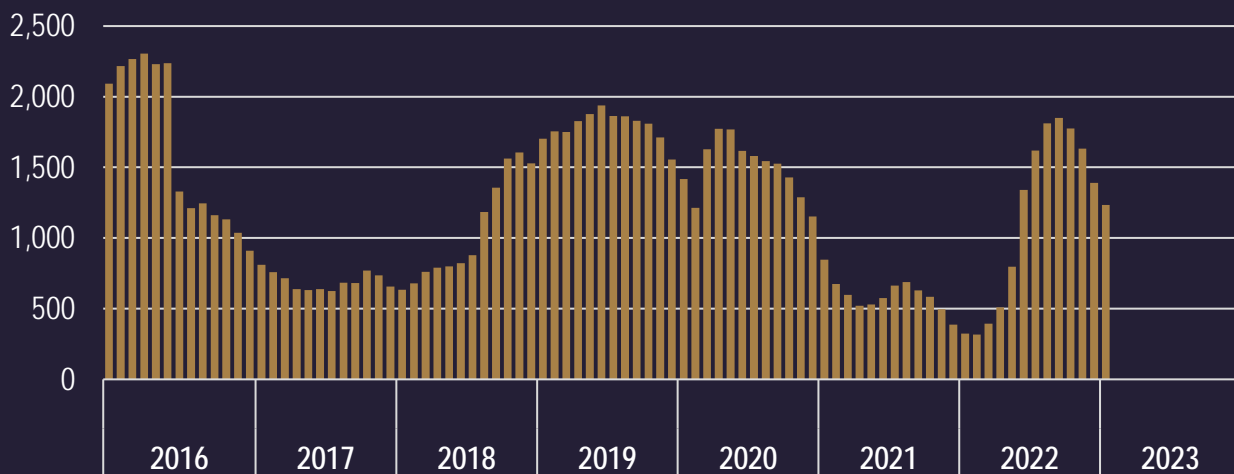


Availability (Excl. offers)

1,233 Units

-11.3% vs. Prior Month

+282.9% vs. Prior Year



[illegible]

3.1 Months

[illegible]

43.0% of Closings

The bar chart displays the percentage of respondents who believe the world is heading in the right direction from 2016 to 2023. The Y-axis represents the percentage, ranging from 0% to 100% in 20% increments. The X-axis shows the years from 2016 to 2023. The data shows a general upward trend, with a significant peak in 2022 at approximately 95%, followed by a sharp decline in 2023 to approximately 45%.

Year	Percentage (%)
2016	45
2017	75
2018	78
2019	55
2020	58
2021	85
2022	95
2023	45

Notes, Methodology and Definitions

Source:	LAS VEGAS REALTORS® // (702) 784-5000 // 6360 S. Rainbow Blvd.; Las Vegas, NV 89118 www.lasvegasrealtor.com
Territorial Jurisdiction:	Clark, Nye, Lincoln and White Pine Counties, Nevada, and such other areas as from time to time may be allocated to the LVR by the Board of Directors of the National Association of REALTORS®
Media Contact Information:	George McCabe, B&P Public Relations // (702) 325-7358 // gmccabe@bpadv.com
Methodology and Disclaimer:	This data is based on information from the LAS VEGAS REALTORS® (LVR) Multiple Listing Service (MLS). This information is deemed reliable but is not guaranteed. MLS collects, compiles and distributes information about homes listed for sale by its subscribers who are real estate agents. MLS subscription is available to all real estate agents licensed in Nevada, but is not available to the general public. Not all licensed agents subscribe to the MLS. MLS does not include all new homes available or listings from non-MLS agents, nor does it include properties for sale by owner.

Definitions:

<i>Units Sold:</i>	Actual closings/recordings (not contracts) during the reporting period
<i>New Listings:</i>	Units that were initially listed in the MLS for sale during the reporting period
<i>Availability:</i>	The number of units available at the end of the reporting period
<i>Availability Including Offers:</i>	Units listed as available that have pending or contingent offers in place
<i>Availability Excluding Offers:</i>	Units listed as available that do not have any pending or contingent offers in place
<i>Effective Months of Inventory:</i>	Reflects the number of units available (excluding offers) divided by the number of sales during the reporting period

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