

Las Vegas Real Estate Market Snapshot 1.21.2008

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Headline

WOW! Pending sales are up 10%...since January 1. The market is moving! Low rates, lower prices are bring out the buyers and pending sales are rising. In some parts of the valley 2200sf homes are selling around \$100 per square foot and there are bidding wars. REO agents are reporting multiple offers for many great value listings. Some are selling above list. Have we found where the bottom of the market maybe? Only time will tell but bidding wars at \$90 to \$100/ square foot would suggest the bottom. We still have lots of inventory to absorb so tremendous price spikes are not forseen. With all the new jobs coming online - we are poised for a good come back and it may be sooner than we think,

Greater Las Vegas Valley (mls area 101-606)

	Total Available Listings	+/- last week	4 week trend	% Vacant Listings	+/- last week	% Shortsale Listings	+/- last week	Pending Listings	last week	4 week trend	Index	last week	Sold Last 30 Days	last week	Months Supply	YTD Sold Listings	vs 2007
SFR	19123	81	↑	49.9%	=	20.4%	+	2208	2101	↑			751	787		468	
CN/TH	4976	17	↓	58.7%	-	19.8%	+	389	375	↑			134	138		78	
Total	24099	98	↓	51.7%	=	18.6%	+	2597	2476	↑	108	103	885	925	27.23	546	-46.8%

Henderson Sub-Market

SFR	3281	36	↑	48.5%	-			347	344				156	153			
CN/TH	720	-1	↓	58.3%	-			58	54	↑			20	59			
Total	4001	45	↑	50.2%	-			405	398	↑	101	100	176	212	22.7		

\$1 million Detached Sub-Market

SFR	1154	22	↑					47	48	↓			16	-	72.1	12	
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Hi-Rise Sub-Market

Hi-Rise	826	12	↑	82.6%	-			74	71	↑			18	=	45.8	7	
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Rental Sub-Market

	Inventory	+/-	Trend	Supply
Available	4348	+	↑	3.8
Leased	1140	+		↑

Repo Sub Market

Inventory	% of total market	
2317	+	9.61
4 weeks ago (#)→		2283

Agents & Brokers in MLS

Number	+/-	(active users)
15205	-69	
4 weeks ago→		15515

Bank of America	30yr Fixed Rate
	5.375%

Weekly snapshot is computed every Monday after 12 noon. Pending index (pi) is relationship to inventory. Index set on 153 on 1/1/2007. 300 is considered a market in relative equilibrium. Short sales are available listings as indicated in the MLS. All data taken from the GLVAR MLS. All homes (not manufactured) condos and townhomes are included in this date located in the immediate Las Vegas valley (mls 101-606). 30 yr fixed interest rate is with 1 pt origination.

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