

Las Vegas Real Estate Market Snapshot 3.10.2008

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Headline

Transactions are Key to Any Recovery. While it may be too soon to say the market is in a real recovery, one has to be encouraged with the increase in Sold listings and Pending sales. More deals requires more; more loans, more appraisals, more escrow and title needs, more home inspections, and on and on. This is good news. Listings continue to decline. In 2007, week 10 offered 1500 more listings on the market than on January 1. This year listings are down 1441 since January 1. The rental market has improved significantly this year. Supply of rentals homes are down to 2.5 months supply of rentals. Some property managers are reporting no vacancy or near full inventories - the first in recent memory. The outlook continues to remain strong as new jobs come online monthly from here to 2010. Can rent rates be on the increase as a result of this tighter supply? Stay tuned.

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	last week Index	Sold Last 30 Days	last week	Months Supply	YTD Sold Listings	vs 2007	
SFR	17791	-224	↓	49.2%	-	23.3%	+	3676	3444	↑		1094	972		2348		
CN/TH	4708	-14	↓	60.1%	=	23.6%	+	522	509	↑		146	154		369		
Total	22499	-238	↓	51.6%	-	21.4%	+	4198	3953	↑	187	174	1240	1126	18.14	2717	-33.4%

Henderson Sub-Market

SFR	2976	-65	↓	47.3%	=			600	559	↑		219	193			
CN/TH	696	-7	↓	63.5%	+			66	62	↑		20	25			
Total	3672	-72	↓	50.4%	+			666	621	↑	181	166	239	218	15.4	

\$1 million Detached Sub-Market

SFR	1141	10	+					56	54	=		22	22	51.9	51	99
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Hi-Rise Sub-Market

Hi-Rise	843	11	↑	79.5%	-			78	79	↑		17	19	49.6	35	
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Rental Sub-Market

	Inventory	+/-	Trend	Supply
Available	3944	+	↓	2.5
Leased	1558	+		-

Repo Sub Market

Inventory	+/-	% of total market
2218	-27	9.86
4 weeks ago (#)→		2230

Agents & Brokers in MLS

Number	+/-	(active users)
14597	12	
4 weeks ago→		14535

Bank of America	30yr Fixed Rate
	6.250%

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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