

Las Vegas Real Estate Market Snapshot 6.1.2008

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Headline

How Much Longer...before price begin to rebound? Soon. Market supply has diminished significantly from almost 30 months to only 10 months supply - in just 5 months. If this trend continues, supply will become "short" sometime in the next 4 to 6 months. "Short" supply is 5 months or less of available listings. It is also considered a supply level whereby the market favors a Seller. The Henderson sub-market is 8.3 months now-down from 26 in January. **What a great market to be a buyer!** There's still a good selection of homes - albeit fewer today than in the past 18 months. Other signs prices will begin to rebound in the short term are: the Las Vegas market inventory is now down to 2006 numbers, Pending transactions are at high levels not seen since 2006, and closed transactions are returning to levels last seen in 2006. 2006 was the 3rd best year for residential real estate in number of closed transactions in the Las Vegas marketplace. Real estate is back. If you are looking to buy and waiting...why? Your choices are dwindling, multiple offers on the best listings everywhere, and the bottom is here! Get out and buy!!!

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	16055	-404	↓	47.9%	-	29.3%	+	5887	5834	↑			1808	1722		7633	
CN/TH	4475	-102	↓	61.7%	-	30.0%	+	767	783	↑			246	234		1061	
Total	20530	-506	↓	50.9%	-	26.9%	+	6654	6617	↑	324	315	2054	1956	10	8694	-7.0%

Henderson Sub-Market

SFR	2599	-88	↓	44.5%	-			909	919	↑			343	297			
CN/TH	612	-28	↓	62.1%	-			126	130	↑			42	33			
Total	3211	-116	↓	47.9%	-			1035	1049	↑	322	315	385	330	8.3		

\$1 million Detached Sub-Market

SFR	1145	-12	↓					51	54	↓			28	24	40.9	135	260
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Hi-Rise Sub-Market

Hi-Rise	850	-18	↓	78.8%	+			44	66	↓			22	20	38.6	93	
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Rental Sub-Market

	Inventory	+/-	Trend	Supply
Available	3881	-	-	2.7
Leased	1417	-		-

Repo Sub Market

Inventory	% of total market
4300	6
4 weeks ago (#)→	4117

Agents & Brokers in MLS

Number	+/-
14410	50
(active users)	
4 weeks ago→	15009

Bank of America	30yr Fixed Rate
	5.875%

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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