

Las Vegas Real Estate Market Snapshot 10/1/2008

October is here.....and we're seeing more of the same... Available REOs creep up another 2%, but available Shortsales is down almost 1%. I never usually discuss the New Home Market, but today I have some data for you on Permits. As of end of August 2008 only 4,979 permits have been pulled. Now let's compare previous years to the end of August...2007- 10,705: 2006- 18,300: 2005- 21,783: 2004- 24,754: 2003-- 18,932: 2002- 14,602: and 2001- 15,985....Our YTD sales has surpassed 2007 and overall supply is down to 7.42 months...But as you know the Holidays are ahead and typically we see a slowing market around that time..

Greater Las Vegas Valley (mls area 101-606)														
	Total Available Listings	last week	4 week trend	Shortsale listings	% Shortsale Listings	% Vacant Listings	REO listings	%REO of market	Pending Listings	last week	Sold Last 30 Days	last week	Months Supply	YTD Sold Listings
SFR	16124	+	up	5446	33.78%	54.26%	4698	29.14%	6107	-	2421	+	6.66	17656
CN/TH	4457	+	dwn	1017	22.82%	67.91%	1271	28.52%	905	-	354	-	12.59	2486
Totals	20581	+	dwn	6463	31.40%	57.22%	5969	29.00%	7012	-	2775	+	7.42	20142

Henderson Sub-Market																																							
	SFR	CN/TH	Total	+	-	+	dwn	dwn	702	23.00%	23.93%	23.18%	48.53%	67.86%	52.26%	493	167	660	20.17%	28.55%	21.79%	788	46	834	-	=	-	340	55	395	+	-	+	7.19	10.64	7.67	2943	406	3349
SFR	2444	585	3029	+	-	+	dwn	dwn	702	23.00%	23.93%	23.18%	48.53%	67.86%	52.26%	493	167	660	20.17%	28.55%	21.79%	788	46	834	-	=	-	340	55	395	+	-	+	7.19	10.64	7.67	2943	406	3349

Rental Sub-Market						Henderson Rental Sub-Market						YTD Solds under \$80/sf						
	Inventory	SFR	Condo	Supply	Available	Inventory	SFR	Condo	Supply	Available	NW	SW	Hend	North	South	East	Total	
Available	4311	2591	1622	2.88	Leased	702	486	204	2.96	154	51	17	154	51	17	273		
Leased	1496	1023	452	=	Leased	237	164	72	=	51	17	17	51	17	17	109		
Total																		804

This week	+78
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Total Homes Available Under \$110/sf	6695
Total Homes Available Under \$85/sf	2211

Bank of Amer Rates	6.000%
Barrel of Oil	\$97