

Weekly Snapshot 5.7.2007

Created by RE/MAX Advantage for RE/MAX Advantage.

Headline

Condo inventory posts first week over week decline in inventory! The SFR and condo inventory increased by just 2 units in the last seven days. This marks 2 consecutive weeks of significant reduction in inventory growth. Are we at the peak of inventory? Henderson sub-market reflects rest of market with a reduction in the condo inventory. Pending index continues to slide though to the lowest level this year – market activity is slow. New to the Snapshot is year-to-date closings versus 2006. Graphic shows a chilling reality of the continued slowdown in the market. Sellers must price to sell today – there is no “testing” the market.

The last 7 days of the Las Vegas valley marketplace...

Active Listings	ALL	24197	:::	SFR 18733	CN/TH 5464
-up 2 from last week condos actually decreased in inventory – first this year up 5436 (28.9%) since 1/1					
Henderson		4029	:::	SFR 3255	CN/TH 774
High-rise & Loft		691			
Vacant units (%)	ALL	43%	:::	SFR 41%	CN/TH 51%
-total unchanged,					
Henderson		42%	:::	SFR 39%	CN/TH 55% (up 1)
Hi-Rise & Loft		76%			
Total Pendings	ALL	3155	:::	SFR 2567	CN/TH 588
-down 47 total, SFR down 39					
Henderson		571	:::	SFR 446	CN/TH 105
High-rise & Loft		31			
Pending Index		130		(132 last week, high this year 163)	
Solds (last 30 days)	ALL	1909	:::	SFR 1556	CN/TH 353
(y-t-d)	ALL	7433	:::	2006 ytd, 11621 down 36%	
Total Supply	ALL	12.68 months		(45 day decrease in last 7 days)	
Henderson		11.88 months			
High-rise & Loft		22.3 months			
Short Sales	ALL	1549	:::	SFR 1395	CN/TH 154
(6% of total listings)					
Active Rentals		3531	:::	Up 452	Month's Supply 2.78
Leased Last 30 days		1269			
Monday's 30yr		6.250%		1pt origination Unchanged from last week	

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)