

# Las Vegas Real Estate Market Snapshot 9.3.2007

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## Headline

**End of month brings reprieve to inventory growth.** But it is only temporary due to the end of month on a weekend as well as a holiday weekend. The market though remains a concern. Even with a decrease of 170 total listings, the months to absorb inventory (supply) grew to more than a whopping 21 months, 1 week! August showed a continuing weakness in the market with the lowest number of closings in more than 5 years. The number of homes under contract (Pending Sales) are at a year low as well. Tracking Pending Sales is the indicator of current activity in the market. Use this information one can forecast the next month sales activity. September will be slower than August with August already the slowest month of the year. Foreclosure properties listed in the last 14 days have increased 14%. Shortsales offered for sale (future foreclosures) number 12.1% of total homes on the market. Couple shortsales and foreclosures, they now account for more than 1 in 5 available listings. What is a Seller to do? Be the best conditioned home on the block AND the BEST price. Do not leave anything to chance.

### Entire MLS Area 10

	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	+/-	Months Supply	YTD Sold Listings vs 2006
SFR	21294	-98	↑	43.5%	+	12.1%	+	1903	-	↓		1034	-		11545
CN/TH	5661	-72	↑	53.6%	+	9.3%	+	408	-	↓		235	-		2620
Total	26955	-170	↑	45.6%	+	10.6%	+	2311	-	↓	86	1269	-	21.24	14165 38.4%

### Henderson Sub-Market

	Total Available Listings	+/- last week	4 week trend	% Vacant Listings	+/- last week	Pending Listings	+/- last week	4 week trend	+/- last week Index	Sold Last 30 Days	+/-	Months Supply
SFR	3708	=	↑	42.4%	+	300	337	↓		217	-	
CN/TH	829	-	↑	54.2%	-	59	65	↓		41	-	
Total	4537	-	↑	44.5%	+	359	402	↓	79	258	-	17.6

### Hi-Rise Sub-Market

	Total Available Listings	+/- last week	4 week trend	% Vacant Listings	+/- last week	Pending Listings	+/- last week	4 week trend	Sold Last 30 Days	+/-	Months Supply	Sold YTD
Hi-Rise	740	+	↑	79.5%	+	61	-	↓	16	+	46.3	135

	Rentals	Supply
Available	4198	2.9
Leased	1450	↑

	AVG DOM
SFR	74
CN/TH	80

Agents & Brokers in MLS	
	17129 -12

Repo	30 yr Fixed Rate
1408 80	6.625%

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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.

