

Las Vegas Real Estate Market Snapshot 10.1.2007

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Headline

Listing Inventory Retreats in 4-Week Trend. Or is it a retreat due to the season? Safe money is it is seasonal. The market continues its fall to a virtual standstill with only 1139 homes closed in the last 30 days - a near 10% decline from last week's 30 day closing total. The number of Pending Sales has dropped to a bottom basement number of 2068 homes - nearly a 10% decline again. The lower Pending Sales number is an indicator of next months closings. The trend should continue with October sales lower than September. Any bright spots in the market? Yes. The condo market appears to be moving in the overall market and the Henderson sub-market. The service industry can afford this market segment as some prices are now in the mid-100's and still trending downward. While many buyers are sitting on the fence, professional investors are buying homes NOW. Builder incentives are huge at this point. Permits are way down. When this inventory is absorbed - the deals should disappear. Foreclosures are selling at great prices and will continue to do so for the near future. The deals are on the down side of the market where desperation sits in a seller's mind.

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 2006
SFR	21210	-384	↓	44.7%	+	14.1%	+	1707	1853	↓			933	1038		12610	
CN/TH	5635	-83	↓	54.6%	+	10.7%	+	361	393	↓			206	198		2851	
Total	26845	-467	↓	46.8%	+	12.3%	+	2068	2246	↓	77	82	1139	1236	23.57	15461	38.4%

Henderson Sub-Market

	Total Available Listings	+/- last week	4 week trend	% Vacant Listings	+/- last week	Pending Listings	last week	Index	+/- last week	Sold Last 30 Days	last week	Months Supply
SFR	3744	-55	↑	43.9%	+	269	313		↓	175	175	
CN/TH	833	-15	↓	55.1%	-	56	57		↓	37	38	
Total	4577	69	↑	45.9%	+	325	370	71	↓	212	213	21.6

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	827	+	↑	80.4%	-	68	-	↑	5	-	165	140

Rentals		Supply		AVG DOM		Agents & Brokers in MLS		Repo		+/-		30yr Fixed Rate	
Available	4386	+		3.1	SFR	81	17108	-54	1632	40		6.250%	
Leased	1412	-		↑	CN/TH	106							

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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.

