

Las Vegas Real Estate Market Snapshot 1.26.2009

Created by RE/MAX Advantage for RE/MAX Advantage

The Market is Making Gains! While listing inventory continues to creep up ever so slightly, the Las Vegas real estate market supply continues to remain stable at 8.9 months. This is good news as prices continue to slip - now averaging close to 50% less than the market peak in 2006. Inventory absorption is critical to a recovering market. The million dollar market is dead. Fewer homes qualify for the market segment due to price declines. Million dollar closings though are off 366% compared to last year in the same time frame. 2009 continues the momentum established in the 2nd half of last year with a moderate number of closings through the first 4 weeks-up 108% compared to 2008.

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 2008
SFR	16362	-15	↓	62.1%	+	33.6%	+	5489	5314	↑			1968	1881		1470	
CN/TH	4575	33	↑	72.1%	+	38.4%	+	1058	1027	↑			393	368		294	
Total	20937	18	↑	64.3%	+	32.3%	+	6547	6341	↑	313	303	2361	2249	8.8	1764	108.3%
Henderson Sub-Market																	
SFR	2376	-13	↓	54.5%	+			705	668	↑			224	232			
CN/TH	583	0	↑	71.5%	+			112	115	↑			46	44			
Total	2959	-13	↓	57.8%	+			817	783	↑	252	264	270	276	11		
Hi-Rise Sub-Market																	
Hi-Rise	796	12	↑	76.0%	-			54	52	↑			12	14	66.3	12	20%
\$1 million Detached Sub-Market																	
SFR	935	3	↓	37.6%	+			38	39	↑			7	6	133.6	3	-366.0%

Market Share by Category

	Total Available Listings	+/- last week	4 week trend	Percent of Total Market	Pending Listings	Percent of Total Market	4 Week Trend	Sold Last 30 Days	Percent of Total Market	Months Supply	4 Week Trend
Total	20937	18	↓	100.0%	6547	100.0%	↑	2361	100	8.9	
Bank Repos	7801	-137	↓	37.3%	3852	58.8%	↑	1859	78.7%	4.2	
Shortsales	6763	93	↓	32.3%	2059	31.4%	↑	203	8.6%	33.3	
All Others	6373	-26	↓	30.4%	636	9.7%	↓	299	12.7%	21.3	

Rental Market All

Available	5492	Leased	1407	Supply	3.9	Supply Last Week	4.3
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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. 400 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.

Tim Kuptz Copyright 2009

THE MARKET PIE

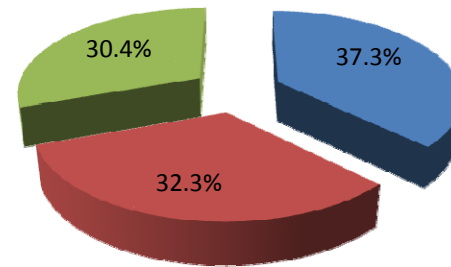
The market has three distinct sellers, Bank repos (REO), Short sales (upside down sellers) and Others (those who have equity). These pies show the slice or piece of the market each one of the seller types command.

>>Total Available Listings are all detached and attached homes in the Las Vegas marketplace.

>>Pending Listings are those homes with accepted contracts both contingent on some criteria or action and those with firm commitments

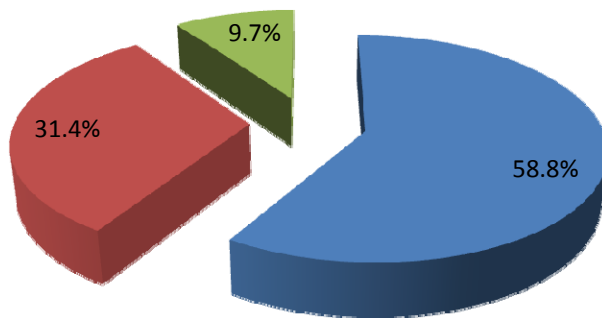
>>Sold Last 30 Days are homes closed the previous 30 days this data was extracted.

Available Listings



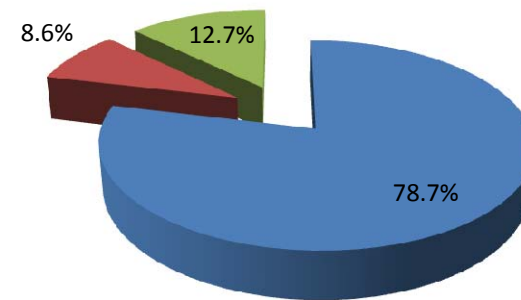
■ Bank Repos ■ Shortsales ■ All Others

Pending Listings



■ Bank Repos ■ Shortsales ■ All Others

Sold in the Last 30 Days



■ Bank Repos ■ Shortsales ■ All Others

