



# GREATER LAS VEGAS REAL ESTATE UPDATE

SEPTEMBER 2024

Brownell Team | Real Broker, LLC

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Happy October. It's Halloween time! Tiffany's favorite holiday of the year. Decorations are down from the garage loft storage, and she will be creating our homemade spookiness very soon.

But that's not all. There's the pumpkin spice latte too! Starbucks' Drive Thru lines seem to get longer after it is unveiled each season.

And while the Raiders are not yet "mathematically" eliminated from the playoffs, they sure look that way in action. Boy, do we need a quarterback. Maybe it's an "owner." It feels a lot like the Cowboys.... another team destroyed by poor ownership. It's painful to watch.....

And Michigan loses to Washington this week.....well, at least they beat USC!!!

And last, but not least, are the Las Vegas real estate numbers from September. Three quarters of this year are officially in the books. Here is what we've seen so far and expect to see during the final quarter of the year.

First, we begin with Inventory. As expected, the number of properties for sale in Las Vegas increased again in September. This marks the 7th consecutive month that supply has grown in Las Vegas. From our most recent low point of 4,434 units back in February of this year to 7,250 in this month's report, we have seen a 63.4% increase in properties on the market over those 7 months.

One interesting thing to note is that this month's increase, only 500 units since last month, represents a much smaller monthly increase in supply than we have seen in the prior month. Last month, inventory had increased 750. Have housing prices climbed to a point where not even the lower rates are inspiring homeowners to place their properties on the market and buy a new home? It's only one month, but we need to keep an eye on this category.

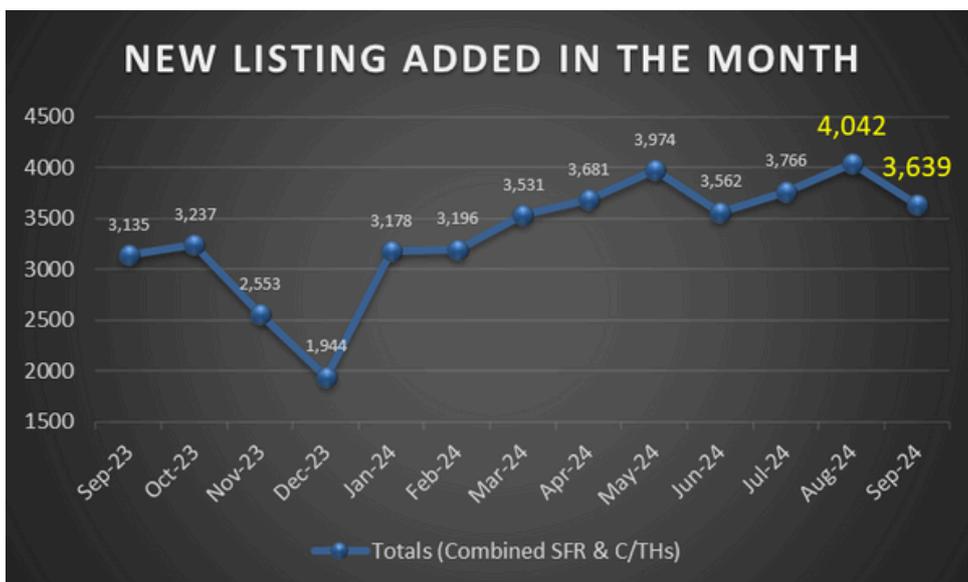


Further, while inventory has climbed for several months, 7,250 total units on the market in Greater Las Vegas is nowhere close to the supply numbers needed to cause a more balanced or stable priced market. We believe that Las Vegas needs close to double the current supply or 12,000 to 15,000 units to get to "balanced." Not sure we will see that anytime soon.

On a side note, regarding supply, it is worth noting that the local experts are finally acknowledging the real culprit behind Southern Nevada's uniquely bad situation regarding real estate and its supply. The BLM owns most of the land in Nevada. And with the Federal Government's slow moving, if not totally stalled machine, we are not seeing sufficient acres of land being released or auctioned for development. As a result, the prices of existing privately owned land are extreme.

This is the real problem affecting the local real estate market. Combine that with a massive influx of people still moving to Nevada from California and other areas, we are pricing our residents right out of the market. That has already happened. The Oct 6 edition of the Las Vegas Review Journal reported on this very topic in its Business section. See, "Land crisis built by federal rules, developers say," Oct 6, 2024, p.14E.

Finally, regarding Available Inventory, New Listings Added in the Month were down 10% from last month with only 3,639 properties added for sale in September. On a positive note, this is up just over 16% from this same time last year. Many variables affecting supply. We will be watching them in the weeks and months to come.



Next, let's look at demand. Units Under Contract are down. For the 6th consecutive month, we have fewer units in escrow in Greater Las Vegas. At the time of this Report, there were only 2,532 units Under Contract. That's the lowest it has been since December 2023. And it's flat with this same time last year.



Further, New Escrows Added in the Month are also down. And it is also down for the 6th consecutive month. We haven't had this few New Escrows Added in a month since December of last year.



And finally, when we look at Closed units, things do not get much better. Closings are the lowest they have been since January of this year. They are also down a bit year over year.

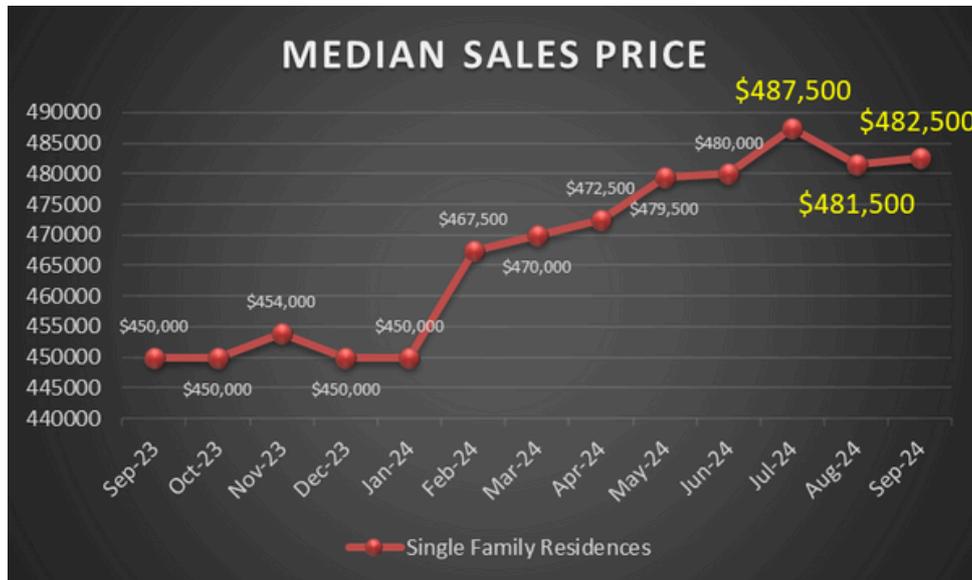


As we suggested earlier, the drop in rates over the past few weeks has not yet caused the floodgates of buyers to open. It may just be that home prices have climbed too high to even have lower rates inspire buyer action. We will keep watching as we move through the final quarter of the year.

A recent hiccup in the hopes for rates in the 5s was the latest jobs report which suggested unemployment is going down. Hiring is up again. Problem for me is that I am not sure of the accuracy of these numbers. The inputs have been overmanipulated in my opinion.

But, this report did cause rates to climb nearly .4 point overnight. Clearly, while rates are better than a year ago, there is still plenty of volatility in this important variable.

Finally, we discuss prices. The Median Sales Price for a single-family residence increased month over month from \$481,500 to \$482,500. A whopping \$1,000. However, after a decrease last month from \$487,500 to \$481,500, this small increase gives more credence to our point last month that the dip in sales prices may only be short lived due to the improvement in interest rates that we have seen over these past weeks.



For the first three quarters of the year, it is evident that total sales will be down significantly from years past. We expected that. Most did.

Here is something that is significant – where not everyone agreed going in - Greater Las Vegas single family residence sales prices are up 7.2% since this same time last year. And further price increases between now and the end of the year, if any, will only cause that percentage increase to also go up. Last year, prices remained “flat” from September 2023 until the end of the year.

It’s very possible that Greater Las Vegas could record 8 or 9% appreciation year over year for 2024. For all those who wanted to wait for rates to come down, I wonder if they are “kicking” themselves about now...

Here’s the math:

12/23--\$450,000 at 6.75% is \$2,918 P&I

12/24--(estimated up 10% year over year) \$495,000 (up 10%) at 6.25% is \$3,047 P&I

So, until rates are down to 5.75%, buyers will not be able to get below the payment they could have had when rates were nearly 7%. AND, those who bought at \$450,000 last year will be able to refinance when those rates do hit under 6% and watch their payment drop to near \$2,600 or \$300 - \$400 less than the hypothetical buyer of today.

Based on our breakdown of Greater Las Vegas into 9 regions, here are the numbers in the submarkets:

Summerlin South -	\$830,000* (median sales price of SFR)
Summerlin North & West -	\$710,000
Northwest -	\$550,000
Henderson West -	\$525,000
South & Southwest -	\$512,000
Henderson East -	\$495,000
Downtown/Core -	\$426,000
North Las Vegas -	\$425,000
East & Northeast -	\$387,000

[\*only segment where I used 3 months sales data to get to the median sales price as total sales in a single month in this segment were not sufficient to create a suitable sample size]

To me, this segmented analysis provides a much better overview of the local market to share with customers. Someone who is moving to Las Vegas and wants a “median priced home” in Summerlin will not find much in that \$475,000 - \$500,000 price point like the overall median price for the Valley suggests. Instead, they may want to nearly double their budget....or, look in other areas.

We will continue to track these regional numbers. They are becoming my favorite part of each month’s numbers.

And starting next month, I will include my Luxury Market Report. We have broken the luxury market into 4 segments. And there is plenty of insight to be gained in that submarket based on our new reports. I’m excited to share them with you too.

If you have questions, please email me at [David@BrownellTeamRealtors.com](mailto:David@BrownellTeamRealtors.com)

Have a great month!

## Las Vegas MarketWatch Report

	Sep-23	Sep-24	Yr to Yr Change
<b>Available Inventory</b>			
Single Family Residences	3,863	5,492	42.17%
Condos & Townhouses	1,075	1,758	63.53%
Totals (Combined SFR & C/THs)	4,938	7,250	46.82%
<b>New Listings Added In The Month</b>			
Single Family Residences	2,402	2,809	16.94%
Condos & Townhouses	733	830	13.23%
Totals (Combined SFR & C/THs)	3,135	3,639	16.08%
<b>Under Contract</b>			
Single Family Residences	1,951	1,998	2.41%
Condos & Townhouses	552	534	-3.26%
Totals (Combined SFR & C/THs)	2,503	2,532	1.16%
<b>New Escrows Added In The Month</b>			
Single Family Residences	1,690	1,869	10.59%
Condos & Townhouses	542	511	-5.72%
Totals (Combined SFR & C/THs)	2,232	2,380	6.63%
<b>Closed</b>			
Single Family Residences	1,731	1,718	-0.75%
Condos & Townhouses	527	470	-10.82%
Totals (Combined SFR & C/THs)	2,258	2,188	-3.10%
<b>Months of Supply</b>			
Single Family Residences	2.23	3.20	43.25%
Condos & Townhouses	2.04	3.74	83.37%
Totals (Combined SFR & C/THs)	2.19	3.31	51.52%
<b>Average Days on Market</b>			
Single Family Residences	31	34	9.68%
Condos & Townhouses	27	34	25.93%
Totals (Combined SFR & C/THs)	30	34	13.33%
<b>Median List Price</b>			
Single Family Residences	\$545,000	\$550,000	0.92%
Condos & Townhouses	\$290,000	\$294,000	1.38%
Totals (Combined SFR & C/THs)	\$489,000	\$485,000	-0.82%
<b>Median List Price of Sold Properties</b>			
Single Family Residences	\$455,000	\$487,500	7.14%
Condos & Townhouses	\$279,000	\$310,000	11.11%
Totals (Combined SFR & C/THs)	\$418,000	\$450,000	7.66%
<b>Median Sales Price</b>			
Single Family Residences	\$450,000	\$482,500	7.22%
Condos & Townhouses	\$275,000	\$304,000	10.55%
Totals (Combined SFR & C/THs)	\$414,500	\$445,000	7.36%
<b>Median Sales Price per Square Feet</b>			
Single Family Residences	\$246.40	\$259.97	5.51%
Condos & Townhouses	\$242.20	\$242.36	0.07%
Totals (Combined SFR & C/THs)	\$245.31	\$255.57	4.18%
<b>LP to SP Ratio of Sold Properties</b>			
Single Family Residences	98.90%	98.97%	0.07%
Condos & Townhouses	98.90%	98.06%	-0.85%
Totals (Combined SFR & C/THs)	98.90%	98.89%	-0.01%

This Report only uses GLVAR data from the Greater Las Vegas/Henderson area.  
It does not include Pahrump, Boulder City, Mesquite, Mt Charleston, Moapa, Overton, etc

For more info, contact David Brownell, Real Broker, LLC



## North West Las Vegas Market Trend Analysis Report

	Jan-24	Feb-24	Mar-24	Apr-24	May-24	24-Jun	Jul-24	Aug-24	Sep-24
<b>Available Inventory</b>									
Single Family Residences					493	517	565	660	674
Condos & Townhouses					37	46	47	49	57
Totals (Combined SFR & C/THs)					530	563	612	709	731
<b>Median List Price</b>									
Single Family Residences					\$620,000	\$630,000	\$640,000	\$643,500	\$600,000
Condos & Townhouses					\$340,000	\$332,500	\$335,000	\$332,000	\$330,000
<b>New Listings Added In The Month</b>									
Single Family Residences	339	335	364	402	397	349	348	380	340
Condos & Townhouses	24	35	37	34	32	41	41	36	43
Totals (Combined SFR & C/THs)	363	370	401	436	429	390	389	416	383
<b>Under Contract</b>									
Single Family Residences					368	363	284	242	285
Condos & Townhouses					32	33	36	26	31
Totals (Combined SFR & C/THs)					400	396	320	268	316
<b>New Escrows Added In The Month</b>									
Single Family Residences	275	283	300	310	327	276	270	199	265
Condos & Townhouses	11	15	27	37	27	31	39	23	36
Totals (Combined SFR & C/THs)	286	298	327	347	354	307	309	222	301
<b>Closed</b>									
Single Family Residences	190	235	282	287	310	276	297	259	207
Condos & Townhouses	13	13	15	23	39	26	28	38	26
Totals (Combined SFR & C/THs)	203	248	297	310	349	302	325	297	233
<b>Median Sales Price</b>									
Single Family Residences	\$470,000	\$480,000	\$498,000	\$510,000	\$510,000	\$509,000	\$510,000	\$516,500	\$550,000
Condos & Townhouses	\$315,000	\$305,000	\$312,000	\$345,000	\$320,000	\$320,500	\$361,000	\$343,000	\$317,500
<b>Median Sales Price / Sq.ft.</b>									
Single Family Residences	\$234.61	\$238.91	\$245.05	\$245.47	\$250.62	\$251.04	\$252.53	\$249.59	\$254.32
Condos & Townhouses	\$224.20	\$248.75	\$233.72	\$240.86	\$240.38	\$232.26	\$220.23	\$254.52	\$253.62

This Report only uses GLVAR data from the NW Las Vegas area.

For more info, contact David Brownell, Real Broker, LLC

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## North Las Vegas Market Trend Analysis Report

	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24
<b>Available Inventory</b>									
Single Family Residences					417	422	478	540	590
Condos & Townhouses					62	56	62	69	84
Totals (Combined SFR & C/THs)					479	478	540	609	674
<b>Median List Price</b>									
Single Family Residences					\$445,000	\$450,000	\$440,000	\$440,000	\$440,000
Condos & Townhouses					\$335,500	\$341,500	\$337,500	\$322,000	\$330,500
<b>New Listings Added In The Month</b>									
Single Family Residences	302	347	328	350	353	273	346	349	322
Condos & Townhouses	49	38	55	41	43	46	42	63	57
Totals (Combined SFR & C/THs)	351	385	383	391	396	319	388	412	379
<b>Under Contract</b>									
Single Family Residences					339	323	306	271	283
Condos & Townhouses					49	54	51	51	36
Totals (Combined SFR & C/THs)					388	377	357	322	319
<b>New Escrows Added In The Month</b>									
Single Family Residences	240	278	303	296	264	261	253	235	251
Condos & Townhouses	30	26	41	43	34	44	43	41	36
Totals (Combined SFR & C/THs)	270	304	344	339	298	305	296	276	287
<b>Closed</b>									
Single Family Residences	196	225	275	294	290	240	238	254	221
Condos & Townhouses	25	24	28	43	37	31	37	44	30
Totals (Combined SFR & C/THs)	221	249	303	337	327	271	275	298	251
<b>Median Sales Price</b>									
Single Family Residences	\$400,000	\$420,000	\$423,000	\$414,000	\$430,000	\$425,000	\$435,000	\$424,500	\$425,000
Condos & Townhouses	\$305,000	\$305,000	\$323,000	\$330,000	\$345,000	\$330,000	\$329,000	\$345,000	\$346,000
<b>Median Sales Price / Sq.ft.</b>									
Single Family Residences	\$225.11	\$221.30	\$229.92	\$230.47	\$230.61	\$229.37	\$240.07	\$240.57	\$236.13
Condos & Townhouses	\$231.76	\$235.25	\$233.00	\$219.46	\$221.67	\$229.51	\$208.80	\$239.54	\$239.92

This Report only uses GLVAR data from the N Las Vegas area.

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### Summerlin South Las Vegas Market Trend Analysis Report

	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24
<b>Available Inventory</b>									
Single Family Residences					102	106	119	149	159
Condos & Townhouses					49	45	52	51	43
Totals (Combined SFR & C/THs)					151	151	171	200	202
<b>Median List Price</b>									
Single Family Residences					\$1,500,000	\$1,500,000	\$1,400,000	\$1,100,000	\$1,198,000
Condos & Townhouses					\$600,000	\$600,000	\$597,500	\$580,000	\$790,000
<b>New Listings Added In The Month</b>									
Single Family Residences	55	77	83	77	84	64	80	94	69
Condos & Townhouses	12	17	23	15	38	17	16	11	22
Totals (Combined SFR & C/THs)	67	94	106	92	122	81	96	105	91
<b>Under Contract</b>									
Single Family Residences					65	47	42	41	40
Condos & Townhouses					19	19	13	8	15
Totals (Combined SFR & C/THs)					84	66	55	49	55
<b>New Escrows Added In The Month</b>									
Single Family Residences	49	48	67	51	70	54	46	47	36
Condos & Townhouses	12	11	12	20	16	11	10	8	9
Totals (Combined SFR & C/THs)	61	59	79	71	86	65	56	55	45
<b>Closed</b>									
Single Family Residences	39	46	46	76	57	62	55	46	38
Condos & Townhouses	13	10	8	16	20	13	14	7	7
Totals (Combined SFR & C/THs)	52	56	54	92	77	75	69	53	45
<b>Median Sales Price</b>									
Single Family Residences	\$665,000	\$725,000	\$832,000	\$778,000	\$870,000	\$784,500	\$840,000	\$720,500	\$892,500
Condos & Townhouses	\$489,000	\$471,500	\$626,500	\$542,500	\$485,000	\$596,000	\$477,000	\$665,000	\$502,500
<b>Median Sales Price / Sq.ft.</b>									
Single Family Residences	\$308.75	\$323.94	\$369.33	\$347.69	\$372.66	\$358.50	\$358.78	\$353.25	\$390.83
Condos & Townhouses	\$319.49	\$328.63	\$317.75	\$340.90	\$322.65	\$373.20	\$314.66	\$331.23	\$337.78

This Report only uses GLVAR data from the Summerlin South area.

For more info, contact David Brownell, Real Broker, LLC

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## Summerlin North & West Market Trend Analysis Report

	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24
<b>Available Inventory</b>									
Single Family Residences					199	228	248	292	324
Condos & Townhouses					79	90	98	109	122
Totals (Combined SFR & C/THs)					278	318	346	401	446
<b>Median List Price</b>									
Single Family Residences					\$800,000	\$832,000	\$805,000	\$799,500	\$835,000
Condos & Townhouses					\$450,000	\$439,000	\$430,000	\$435,000	\$445,000
<b>New Listings Added In The Month</b>									
Single Family Residences	169	157	178	186	187	191	183	199	181
Condos & Townhouses	65	50	58	59	73	69	59	63	66
Totals (Combined SFR & C/THs)	234	207	236	245	260	260	242	262	247
<b>Under Contract</b>									
Single Family Residences					154	140	122	126	104
Condos & Townhouses					61	50	32	34	40
Totals (Combined SFR & C/THs)					215	190	154	160	144
<b>New Escrows Added In The Month</b>									
Single Family Residences	121	135	158	134	143	134	116	120	101
Condos & Townhouses	37	47	44	58	47	54	35	38	40
Totals (Combined SFR & C/THs)	158	182	202	192	190	188	151	158	141
<b>Closed</b>									
Single Family Residences	97	113	136	144	154	133	129	112	107
Condos & Townhouses	29	38	42	48	57	51	50	31	32
Totals (Combined SFR & C/THs)	126	151	178	192	211	184	179	143	139
<b>Median Sales Price</b>									
Single Family Residences	\$633,000	\$657,000	\$624,000	\$680,000	\$681,500	\$659,500	\$649,000	\$703,500	\$710,000
Condos & Townhouses	\$384,000	\$425,000	\$411,000	\$372,000	\$438,000	\$409,000	\$417,500	\$370,000	\$380,000
<b>Median Sales Price / Sq.ft.</b>									
Single Family Residences	\$309.20	\$306.46	\$314.49	\$327.64	\$330.58	\$328.74	\$327.33	\$352.88	\$344.91
Condos & Townhouses	\$293.51	\$276.44	\$280.93	\$286.25	\$274.19	\$286.36	\$286.79	\$292.50	\$282.75

This Report only uses GLVAR data from the Summerlin North and West area.

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## South & South West Las Vegas Market Trend Analysis Report

	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24
<b>Available Inventory</b>									
Single Family Residences					686	772	900	994	1115
Condos & Townhouses					191	204	244	276	305
Totals (Combined SFR & C/THs)					877	976	1,144	1,270	1420
<b>Median List Price</b>									
Single Family Residences					\$644,500	\$625,000	\$599,000	\$597,000	\$575,000
Condos & Townhouses					\$295,000	\$295,000	\$295,000	\$300,000	\$298,000
<b>New Listings Added In The Month</b>									
Single Family Residences	411	421	500	481	609	482	575	610	530
Condos & Townhouses	113	132	128	124	132	122	129	147	143
Totals (Combined SFR & C/THs)	524	553	628	605	741	604	704	757	673
<b>Under Contract</b>									
Single Family Residences					479	404	390	380	339
Condos & Townhouses					100	94	82	78	87
Totals (Combined SFR & C/THs)					579	498	472	458	426
<b>New Escrows Added In The Month</b>									
Single Family Residences	331	332	389	404	407	376	365	366	321
Condos & Townhouses	83	75	98	78	99	97	80	83	85
Totals (Combined SFR & C/THs)	414	407	487	482	506	473	445	449	406
<b>Closed</b>									
Single Family Residences	244	340	326	397	392	373	364	368	327
Condos & Townhouses	75	75	82	86	90	84	88	84	67
Totals (Combined SFR & C/THs)	319	415	408	483	482	457	452	452	394
<b>Median Sales Price</b>									
Single Family Residences	\$464,500	\$490,000	\$510,000	\$499,000	\$505,000	\$520,000	\$516,000	\$520,000	\$512,000
Condos & Townhouses	\$285,000	\$285,000	\$285,000	\$297,500	\$308,000	\$330,000	\$292,500	\$286,000	\$325,000
<b>Median Sales Price / Sq.ft.</b>									
Single Family Residences	\$240.16	\$249.22	\$250.27	\$256.74	\$254.56	\$258.66	\$255.47	\$256.51	\$257.20
Condos & Townhouses	\$250.53	\$261.75	\$256.01	\$262.98	\$264.37	\$254.82	\$257.22	\$259.57	\$265.63

This Report only uses GLVAR data from the South and Southwest Las Vegas area.

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## Henderson West Market Trend Analysis Report

	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24
<b>Available Inventory</b>									
Single Family Residences					628	687	701	775	804
Condos & Townhouses					135	149	152	169	172
Totals (Combined SFR & C/THs)					763	836	853	944	976
<b>Median List Price</b>									
Single Family Residences					\$725,000	\$720,000	\$698,000	\$679,000	\$675,000
Condos & Townhouses					\$300,000	\$300,000	\$310,000	\$330,000	\$320,000
<b>New Listings Added In The Month</b>									
Single Family Residences	346	350	397	403	431	425	403	469	405
Condos & Townhouses	97	86	98	116	104	106	102	114	96
Totals (Combined SFR & C/THs)	443	436	495	519	535	531	505	583	501
<b>Under Contract</b>									
Single Family Residences					293	288	309	261	238
Condos & Townhouses					91	69	83	83	81
Totals (Combined SFR & C/THs)					384	357	392	344	319
<b>New Escrows Added In The Month</b>									
Single Family Residences	249	274	310	309	281	257	315	261	251
Condos & Townhouses	66	69	82	76	101	72	74	71	80
Totals (Combined SFR & C/THs)	315	343	392	385	382	329	389	332	331
<b>Closed</b>									
Single Family Residences	178	259	267	303	323	258	259	299	238
Condos & Townhouses	45	66	78	76	78	101	60	69	70
Totals (Combined SFR & C/THs)	223	325	345	379	401	359	319	368	308
<b>Median Sales Price</b>									
Single Family Residences	\$560,500	\$550,000	\$550,000	\$530,000	\$550,000	\$560,000	\$560,000	\$555,000	\$525,000
Condos & Townhouses	\$275,000	\$312,500	\$347,500	\$300,000	\$328,500	\$325,000	\$324,500	\$280,000	\$345,000
<b>Median Sales Price / Sq.ft.</b>									
Single Family Residences	\$270.77	\$269.46	\$275.90	\$272.36	\$282.31	\$284.23	\$288.25	\$277.15	\$277.65
Condos & Townhouses	\$244.46	\$245.94	\$257.77	\$246.18	\$245.07	\$250.31	\$253.17	\$250.98	\$256.86

This Report only uses GLVAR data from the Henderson West area.

For more info, contact David Brownell, Real Broker, LLC

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## Henderson East Market Trend Analysis Report

	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	July-24	Aug-24	Sep-24
<b>Available Inventory</b>									
Single Family Residences					383	404	416	489	529
Condos & Townhouses					107	97	94	118	137
Totals (Combined SFR & C/THs)					490	501	510	607	666
<b>Median List Price</b>									
Single Family Residences					\$590,000	\$591,000	\$579,000	\$580,000	\$586,500
Condos & Townhouses					\$398,500	\$395,000	\$400,000	\$400,000	\$395,000
<b>New Listings Added In The Month</b>									
Single Family Residences	240	221	230	267	270	235	247	264	258
Condos & Townhouses	65	52	63	59	77	60	59	77	74
Totals (Combined SFR & C/THs)	305	273	293	326	347	295	306	341	332
<b>Under Contract</b>									
Single Family Residences					231	224	222	187	197
Condos & Townhouses					68	80	64	47	51
Totals (Combined SFR & C/THs)					299	304	286	234	248
<b>New Escrows Added In The Month</b>									
Single Family Residences	188	197	207	185	207	202	170	147	180
Condos & Townhouses	58	59	59	39	49	66	55	43	42
Totals (Combined SFR & C/THs)	246	256	266	224	256	268	225	190	222
<b>Closed</b>									
Single Family Residences	118	188	194	191	195	178	156	194	159
Condos & Townhouses	53	59	52	50	48	37	63	63	38
Totals (Combined SFR & C/THs)	171	247	246	241	243	215	219	257	197
<b>Median Sales Price</b>									
Single Family Residences	\$472,500	\$472,000	\$480,000	\$497,000	\$490,000	\$470,500	\$488,000	\$506,500	\$495,000
Condos & Townhouses	\$340,000	\$347,000	\$355,000	\$358,000	\$371,500	\$345,000	\$363,000	\$369,500	\$355,000
<b>Median Sales Price / Sq.ft.</b>									
Single Family Residences	\$248.81	\$261.11	\$256.24	\$258.52	\$261.14	\$260.74	\$272.74	\$271.03	\$259.68
Condos & Townhouses	\$239.94	\$250.42	\$248.72	\$236.42	\$247.26	\$223.71	\$245.96	\$233.78	\$242.44

This Report only uses GLVAR data from the Henderson East area.

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## East and North East Las Vegas Market Trend Analysis Report

	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24
<b>Available Inventory</b>									
Single Family Residences					318	343	336	402	420
Condos & Townhouses					195	181	189	198	221
Totals (Combined SFR & C/THs)					513	524	525	600	641
<b>Median List Price</b>									
Single Family Residences					\$425,500	\$425,000	\$420,000	\$419,500	\$413,000
Condos & Townhouses					\$250,000	\$250,000	\$244,500	\$241,500	\$245,000
<b>New Listings Added In The Month</b>									
Single Family Residences	191	221	227	249	239	236	219	244	227
Condos & Townhouses	95	93	105	119	117	77	106	100	87
Totals (Combined SFR & C/THs)	286	314	332	368	356	313	325	344	314
<b>Under Contract</b>									
Single Family Residences					214	223	229	182	185
Condos & Townhouses					87	91	90	77	53
Totals (Combined SFR & C/THs)					301	314	319	259	238
<b>New Escrows Added In The Month</b>									
Single Family Residences	146	159	198	189	193	173	182	163	157
Condos & Townhouses	76	61	72	72	78	82	79	73	47
Totals (Combined SFR & C/THs)	222	220	270	261	271	255	261	236	204
<b>Closed</b>									
Single Family Residences	117	137	160	190	202	152	158	189	130
Condos & Townhouses	63	66	62	64	79	57	72	71	61
Totals (Combined SFR & C/THs)	180	203	222	254	281	209	230	260	191
<b>Median Sales Price</b>									
Single Family Residences	\$374,000	\$379,000	\$370,000	\$395,000	\$395,000	\$385,000	\$397,000	\$395,000	\$387,500
Condos & Townhouses	\$245,000	\$252,500	\$252,500	\$250,500	\$255,000	\$262,500	\$258,000	\$260,000	\$260,000
<b>Median Sales Price / Sq.ft.</b>									
Single Family Residences	\$231.90	\$233.40	\$241.17	\$232.44	\$239.64	\$248.74	\$240.54	\$236.74	\$233.08
Condos & Townhouses	\$191.62	\$201.63	\$199.03	\$203.50	\$203.40	\$202.74	\$203.92	\$216.81	\$200.67

This Report only uses GLVAR data from the North and Northeast Las Vegas area.

For more info, contact David Brownell, Real Broker, LLC

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## Downtown Las Vegas & Core Market Trend Analysis Report

	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24
<b>Available Inventory</b>									
Single Family Residences					146	174	185	180	191
Condos & Townhouses					175	178	186	211	210
Totals (Combined SFR & C/THs)					321	352	371	391	401
<b>Median List Price</b>									
Single Family Residences					\$494,500	\$477,500	\$465,000	\$441,500	\$440,000
Condos & Townhouses					\$225,000	\$217,500	\$225,000	\$215,000	\$219,000
<b>New Listings Added In The Month</b>									
Single Family Residences	96	88	101	119	104	119	110	125	104
Condos & Townhouses	82	98	86	81	97	82	92	92	83
Totals (Combined SFR & C/THs)	178	186	187	200	201	201	202	217	187
<b>Under Contract</b>									
Single Family Residences					85	91	95	86	74
Condos & Townhouses					70	62	45	44	50
Totals (Combined SFR & C/THs)					155	153	140	130	124
<b>New Escrows Added In The Month</b>									
Single Family Residences	53	50	81	84	77	74	68	76	64
Condos & Townhouses	53	45	59	64	61	51	42	39	42
Totals (Combined SFR & C/THs)	106	95	140	148	138	125	110	115	106
<b>Closed</b>									
Single Family Residences	43	54	59	84	79	52	66	76	66
Condos & Townhouses	44	44	54	54	63	46	51	33	39
Totals (Combined SFR & C/THs)	87	98	113	138	142	98	117	109	105
<b>Median Sales Price</b>									
Single Family Residences	\$360,000	\$360,000	\$375,000	\$387,500	\$383,000	\$408,000	\$420,000	\$388,500	\$426,000
Condos & Townhouses	\$205,500	\$215,000	\$215,500	\$207,000	\$250,000	\$202,500	\$245,000	\$205,000	\$210,000
<b>Median Sales Price / Sq.ft.</b>									
Single Family Residences	\$272.32	\$237.16	\$246.87	\$248.54	\$246.36	\$250.32	\$272.62	\$239.56	\$252.55
Condos & Townhouses	\$212.32	\$219.11	\$225.23	\$228.82	\$233.88	\$220.83	\$235.90	\$218.00	\$211.91

This Report only uses GLVAR data from the Downtown and Core area.

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## Spanish Trail Market Trend Analysis Report

	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24
<b>Available Inventory</b>									
Single Family Residences					19	20	20	26	25
Condos & Townhouses					15	15	16	23	21
Totals (Combined SFR & C/THs)					34	35	36	49	46
<b>Median List Price</b>									
Single Family Residences					\$1,150,000	\$1,200,000	\$1,213,500	\$1,195,000	\$1,288,000
Condos & Townhouses					\$500,000	\$500,000	\$497,500	\$539,000	\$500,000
<b>New Listings Added In The Month</b>									
Single Family Residences	11	7	11	4	7	8	7	11	12
Condos & Townhouses	5	4	5	11	2	7	9	7	5
Totals (Combined SFR & C/THs)	16	11	16	15	9	15	16	18	17
<b>Under Contract</b>									
Single Family Residences					4	5	6	2	5
Condos & Townhouses					3	2	6	1	5
Totals (Combined SFR & C/THs)					7	7	12	3	10
<b>New Escrows Added In The Month</b>									
Single Family Residences	4	2	2	5	6	6	5	1	3
Condos & Townhouses	2	6	3	3	4	2	4	2	3
Totals (Combined SFR & C/THs)	6	8	5	8	10	8	9	3	6
<b>Closed</b>									
Single Family Residences	2	4	2	6	2	5	3	5	1
Condos & Townhouses	2	4	4	3	4	2	2	5	1
Totals (Combined SFR & C/THs)	4	8	6	9	6	7	5	10	2
<b>Median Sales Price</b>									
Single Family Residences	\$2,411,500	\$2,062,500	\$820,500	\$859,500	\$981,500	\$1,065,000	\$1,100,000	\$950,000	\$3,800,000
Condos & Townhouses	\$510,500	\$553,500	\$475,000	\$575,000	\$512,500	\$611,000	\$512,500	\$475,000	\$465,000
<b>Median Sales Price / Sq.ft.</b>									
Single Family Residences	\$390.80	\$396.80	\$323.83	\$346.90	\$329.59	\$359.43	\$316.73	\$348.32	\$553.05
Condos & Townhouses	\$274.85	\$313.01	\$291.08	\$373.40	\$336.25	\$317.31	\$296.91	\$339.77	\$332.55

This Report only uses GLVAR data from the Spanish Trail area.

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### Canyon Gate Market Trend Analysis Report

	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24
<b>Available Inventory</b>									
Single Family Residences							17	16	16
Condos & Townhouses							10	8	6
Totals (Combined SFR & C/THs)							27	24	22
<b>Median List Price</b>									
Single Family Residences							\$1,459,000	\$1,324,000	\$1,375,000
Condos & Townhouses							\$269,000	\$275,000	\$268,500
<b>New Listings Added In The Month</b>									
Single Family Residences	4	4	3	7	5	8	9	7	8
Condos & Townhouses	1	4	6	1	6	2	4	1	5
Totals (Combined SFR & C/THs)	5	8	9	8	11	10	13	8	13
<b>Under Contract</b>									
Single Family Residences							0	4	3
Condos & Townhouses							2	2	3
Totals (Combined SFR & C/THs)							2	6	6
<b>New Escrows Added In The Month</b>									
Single Family Residences	4	0	6	4	0	4	2	5	4
Condos & Townhouses	2	0	3	2	3	1	1	4	3
Totals (Combined SFR & C/THs)	6	0	9	6	3	5	3	9	7
<b>Closed</b>									
Single Family Residences	4	1	4	4	2	2	4	1	6
Condos & Townhouses	0	1	3	2	2	1	2	3	2
Totals (Combined SFR & C/THs)	4	2	7	6	4	3	6	4	8
<b>Median Sales Price</b>									
Single Family Residences	\$1,274,000	\$1,590,000	\$1,033,000	\$780,000	\$1,416,500	\$1,462,500	\$1,157,500	\$1,177,000	\$1,122,000
Condos & Townhouses	-	\$190,000	\$275,000	\$264,500	\$260,500	\$225,000	\$270,000	\$250,000	\$250,000
<b>Median Sales Price / Sq.ft.</b>									
Single Family Residences	\$357.69	\$288.78	\$297.77	\$316.76	\$534.50	\$428.43	\$372.25	\$403.64	\$342.08
Condos & Townhouses	-	\$252.66	\$261.16	\$251.19	\$247.15	\$213.68	\$241.54	\$232.46	\$237.42

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## Red Rock Country Club Market Trend Analysis Report

	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	
<b>Available Inventory</b>										
Single Family Residences							13	15	17	
Condos & Townhouses										
Totals (Combined SFR & C/THs)							13	15	17	
<b>Median List Price</b>										
Single Family Residences							\$2,600,000	\$2,300,000	\$2,395,000	
Condos & Townhouses										
<b>New Listings Added In The Month</b>										
Single Family Residences	6	5	7	7	6	5	11	10	7	
Condos & Townhouses										
Totals (Combined SFR & C/THs)	6	5	7	7	6	5	11	10	7	
<b>Under Contract</b>										
Single Family Residences							5	6	3	
Condos & Townhouses										
Totals (Combined SFR & C/THs)							5	6	3	
<b>New Escrows Added In The Month</b>										
Single Family Residences	5	3	5	1	11	5	6	6	0	
Condos & Townhouses										
Totals (Combined SFR & C/THs)	5	3	5	1	11	5	6	6	0	
<b>Closed</b>										
Single Family Residences	2	4	5	2	5	7	6	4	5	
Condos & Townhouses										
Totals (Combined SFR & C/THs)	2	4	5	2	5	7	6	4	5	
<b>Median Sales Price</b>										
Single Family Residences	\$1,775,000	\$2,277,500	\$1,950,000	\$1,887,500	\$1,825,000	\$1,735,000	\$2,100,000	\$1,600,000	\$2,700,000	
Condos & Townhouses										
<b>Median Sales Price / Sq.ft.</b>										
Single Family Residences	\$555.48	\$628.68	\$511.55	\$479.47	\$464.07	\$571.53	\$590.74	\$492.45	657.41.	
Condos & Townhouses										

This Report only uses GLVAR data from the Spanish Trail area.

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Las Vegas Market Watch Trend Analysis Report



	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24
<b>Available Inventory</b>													
Single Family Residences	3,863	4,070	4,068	3,628	3,383	3,268	3,344	3,431	3,670	4,099	4,521	5,092	5,492
Condos & Townhouses	1,075	1,216	1,241	1,151	1,128	1,166	1,224	1,288	1,317	1,390	1,469	1,638	1,758
Totals (Combined SFR & C/THs)	4,938	5,286	5,309	4,779	4,511	4,434	4,568	4,719	4,987	5,489	5,990	6,730	7,250
<b>New Listings Added in the Month</b>													
Single Family Residences	2,402	2,442	1,930	1,455	2,395	2,455	2,673	2,828	3,059	2,735	2,939	3,123	2,809
Condos & Townhouses	733	795	623	489	783	741	858	853	915	827	827	919	830
Totals (Combined SFR & C/THs)	3,135	3,237	2,553	1,944	3,178	3,196	3,531	3,681	3,974	3,562	3,766	4,042	3,639
<b>Under Contract</b>													
Single Family Residences	1,951	1,790	1,726	1,636	2,240	2,454	2,631	2,617	2,586	2,456	2,277	2,070	1,998
Condos & Townhouses	552	562	520	490	666	654	720	711	719	689	620	566	534
Totals (Combined SFR & C/THs)	2,503	2,352	2,246	2,126	2,906	3,108	3,351	3,328	3,305	3,145	2,897	2,636	2,532
<b>New Escrows Added in the Month</b>													
Single Family Residences	1,690	1,622	1,408	1,473	1,989	2,145	2,440	2,380	2,314	2,111	2,073	1,869	1,869
Condos & Townhouses	542	512	437	462	624	598	679	672	684	666	586	533	511
Totals (Combined SFR & C/THs)	2,232	2,134	1,845	1,935	2,613	2,743	3,119	3,052	2,998	2,777	2,659	2,402	2,380
<b>Closed</b>													
Single Family Residences	1,731	1,615	1,359	1,445	1,413	1,803	1,978	2,214	2,274	1,976	2,035	2,038	1,718
Condos & Townhouses	527	463	439	446	455	512	563	593	659	578	603	550	470
Totals (Combined SFR & C/THs)	2,258	2,078	1,798	1,891	1,868	2,315	2,541	2,807	2,933	2,554	2,638	2,588	2,188
<b>Months of Supply</b>													
Single Family Residences	2.23	2.52	2.99	2.51	2.39	1.81	1.69	1.55	1.61	2.07	2.22	2.50	3.20
Condos & Townhouses	2.04	2.63	2.83	2.58	2.48	2.28	2.17	2.17	2.00	2.40	2.44	2.98	3.74
Totals (Combined SFR & C/THs)	2.19	2.54	2.95	2.53	2.41	1.92	1.80	1.68	1.70	2.15	2.27	2.60	3.31
<b>Average Days On Market</b>													
Single Family Residences	31	31	32	37	41	43	38	33	28	27	28	29	34
Condos & Townhouses	27	32	27	35	39	38	42	33	33	34	34	35	34
Totals (Combined SFR & C/THs)	30	32	31	36	41	42	39	33	29	29	30	31	34
<b>Median Sales Price</b>													
Single Family Residences	\$450,000	\$450,000	\$454,000	\$450,000	\$450,000	\$467,500	\$470,000	\$472,500	\$479,500	\$480,000	\$487,500	\$481,500	\$482,500
Condos & Townhouses	\$275,000	\$280,000	\$280,000	\$271,500	\$280,000	\$286,000	\$285,000	\$293,000	\$300,000	\$299,500	\$299,000	\$295,000	\$304,000
Totals (Combined SFR & C/THs)	\$414,500	\$420,000	\$420,000	\$420,000	\$410,000	\$432,000	\$435,000	\$439,000	\$442,000	\$445,000	\$445,000	\$441,000	\$445,000
<b>Median Sales Price per Square Foot</b>													
Single Family Residences	\$246.41	\$247.72	\$245.34	\$248.28	\$247.96	\$249.45	\$252.17	\$257.45	\$259.35	\$261.65	\$261.71	\$260.69	\$259.97
Condos & Townhouses	\$242.20	\$237.01	\$236.90	\$238.55	\$236.25	\$242.86	\$243.03	\$241.61	\$244.05	\$242.30	\$242.42	\$243.96	\$242.36
Totals (Combined SFR & C/THs)	\$245.32	\$244.63	\$244.24	\$244.72	\$244.36	\$248.21	\$249.70	\$253.85	\$254.88	\$257.28	\$257.28	\$256.12	\$255.57

## September 2024 MLS Closings Price Segment Breakdown

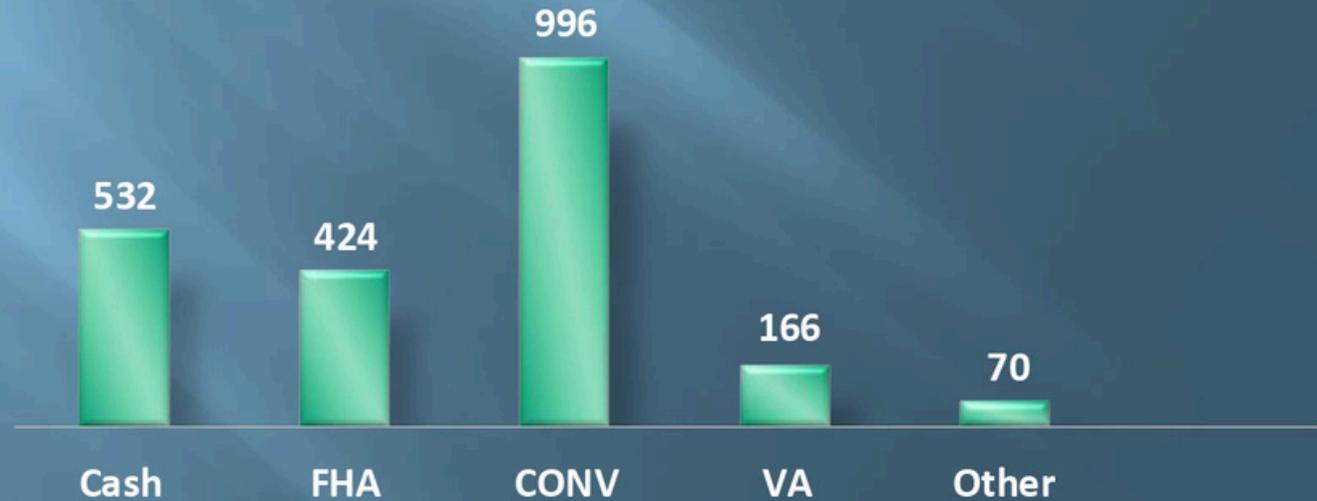
Percentage of Properties In Price Range	Price Range	Available Inventory	Closed Units	Months of Supply
3.32%	\$100,000 - \$200,000	241	59	4.08
10.76%	\$200,001 - \$300,000	780	217	3.59
17.38%	\$300,001 - \$400,000	1260	536	2.35
22.18%	\$400,001-\$500,000	1608	581	2.77
14.59%	\$500,001 - \$600,000	1058	336	3.15
7.82%	\$600,001 - \$700,000	567	153	3.71
5.70%	\$700,001 - \$800,000	413	93	4.44
3.56%	\$800,001 - \$900,000	258	60	4.30
2.03%	\$900,001-\$1,000,000	147	30	4.90
5.17%	\$1,000,001-1,500,000	375	61	6.15
3.24%	\$1,500,001-\$2,500,000	235	41	5.73
2.10%	\$2,500,001-\$4,000,000	152	13	11.69
1.32%	\$4,000,001-\$8,000,000	96	7	13.71
0.83%	\$8,000,001+	60	1	60
100.0%		7250	2188	3.31



All data provided by the Brownell Team REALTORS® Real Broker, LLC

## September 2024 MLS Closings Terms of Sale

Cash	532	24%
FHA	424	19%
CONV	996	46%
VA	166	8%
Other	70	3%
Total Closing	2188	100%



All data provided by Brownell Team REALTORS® Real Broker, LLC