



Greater Las Vegas Association of REALTORS® October 2009 Statistics



	Single Family Residential Units			Condo/Townhouse Units		
AVAILABILITY AT END OF PERIOD	Oct 09	Change from Sep 09	Change from Oct 08	Oct 09	Change from Sep 09	Change from Oct 08
# of available units listed	20,998	+0.9%	-8.4%	4,906	-5.3%	-11.3%
Median list price of available units	\$ 150,000	-2.6%	-26.8%	75,000	-6.3%	-44.4%
Average list price of available units	\$ 267,335	-2.3%	-22.5%	123,966	-17.4%	-52.4%
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*AVAILABILITY AT END OF PERIOD	Oct 09	Change from Sep 09	Change from Oct 08	Oct 09	Change from Sep 09	Change from Oct 08
# of available units listed w/o offers	8,075	+2.1%	N/A	1,884	-8.5%	N/A
Median list price of available units w/o offers	\$ 185,000	-2.6%	N/A	\$ 90,000	-14.9%	N/A
Average list price of available units w/o offers	\$ 415,669	-3.7%	N/A	\$ 183,535	-21.3%	N/A
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NEW LISTINGS THIS PERIOD	Oct 09	Change from Sep 09	Change from Oct 08	Oct 09	Change from Sep 09	Change from Oct 08
# of new listings	5,482	+11.3%	-0.5%	1,377	+10.5%	+11.5%
Median price of new listings	\$ 144,900	-0.7%	-23.7%	\$ 69,900	-3.6%	-40.7%
Average price of new listings	\$ 205,853	-4.2%	-26.5%	\$ 93,157	-26.2%	-58.7%
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UNITS SOLD THIS PERIOD	Oct 09	Change from Sep 09	Change from Oct 08	Oct 09	Change from Sep 09	Change from Oct 08
# of units sold	3,535	+5.3%	+30.1%	850	-1.0%	+105.3%
Median price of units sold	\$ 139,100	+0.8%	-26.8%	\$ 70,000	+6.5%	-36.1%
Average price of units sold	\$ 164,778	-1.9%	-26.9%	\$ 87,522	+4.5%	-33.6%
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TIME ON MARKET FOR UNITS SOLD THIS PERIOD	Oct 09	Sep 09	Oct 08	Oct 09	Sep 09	Oct 08
0-30 days	59.0%	59.3%	47.4%	56.8%	59.1%	37.4%
31-60 days	15.5%	15.0%	17.8%	17.5%	16.3%	19.6%
61-90 days	7.7%	7.3%	11.7%	9.8%	7.6%	14.0%
91-120 days	5.2%	4.5%	8.2%	4.4%	4.5%	9.7%
121+ days	12.6%	13.8%	15.0%	11.5%	12.5%	19.3%
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TOTAL HOME SALES DOLLAR VALUE FOR UNITS SOLD THIS PERIOD	Oct 09	Change from Sep 09	Change from Oct 08	Oct 09	Change from Sep 09	Change from Oct 08
	\$ 582,489,051	+3.3%	-5.0%	\$ 74,394,065	+3.4%	+36.4%

***This new category reflects the existing market availability of listings without pending or contingent offers.**

Source: Greater Las Vegas Association of REALTORS®

For media inquiries, please call George McCabe, with B&P Public Relations, at (702) 325-7358.

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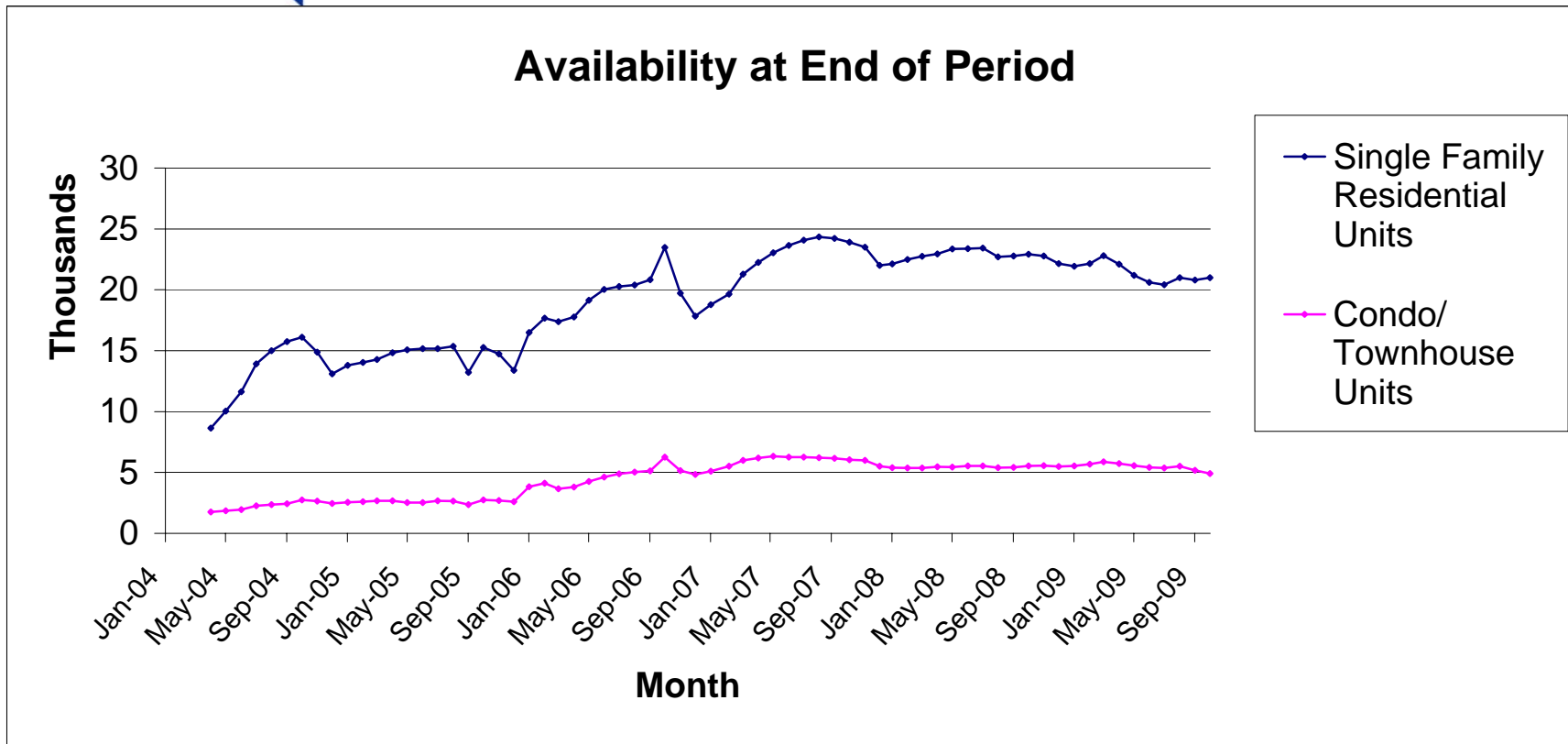
Sold Units Statistics by Area (see map)

Area	Single Family Residential Units			Condo/Townhouse Units		
	# of units sold	Median Sold Price	Average Sold Price	# of units sold	Median Sold Price	Average Sold Price
101 - North	60	\$62,500	\$61,632	5	\$15,000	\$52,380
102 - North	213	\$160,000	\$201,665	9	\$125,000	\$115,306
103 - North	514	\$120,000	\$132,112	35	\$66,000	\$74,534
201 - East	73	\$40,000	\$40,481	17	\$129,000	\$104,615
202 - East	115	\$59,900	\$64,309	30	\$30,000	\$31,788
203 - East	108	\$89,250	\$108,090	13	\$40,000	\$44,327
204 - East	189	\$100,000	\$108,964	28	\$61,350	\$64,773
301 - South	58	\$83,250	\$112,328	73	\$75,000	\$102,456
302 - South	79	\$99,500	\$108,354	66	\$63,000	\$92,912
303 - South	215	\$146,550	\$166,205	58	\$84,875	\$90,604
401 - North West	31	\$68,340	\$102,310	5	\$42,500	\$46,980
402 - North West	145	\$79,000	\$85,275	19	\$43,000	\$44,782
403 - North West	84	\$144,500	\$164,211	68	\$54,500	\$59,191
404 - North West	114	\$235,000	\$320,264	27	\$134,500	\$195,330
405 - North West	212	\$155,450	\$189,518	50	\$72,000	\$75,394
501 - South West	57	\$130,000	\$155,582	23	\$50,000	\$46,470
502 - South West	144	\$196,500	\$255,481	32	\$75,000	\$113,730
503 - South West	152	\$158,500	\$187,826	110	\$65,000	\$92,611
504 - South West	244	\$140,000	\$158,829	34	\$70,000	\$73,335
505 - South West	209	\$176,100	\$198,421	16	\$107,450	\$117,331
601 - Henderson	31	\$148,000	\$170,756	21	\$74,500	\$79,324
602 - Henderson	76	\$182,500	\$211,254	24	\$92,751	\$93,364
603 - Henderson	39	\$155,000	\$236,228	32	\$69,300	\$100,736
604 - Henderson	53	\$154,500	\$154,779	1	\$97,000	\$97,000
605 - Henderson	75	\$164,000	\$170,186	20	\$89,000	\$96,671
606 - Henderson	173	\$238,000	\$300,826	30	\$96,500	\$114,782
701 - Boulder City	10	\$240,000	\$270,390	-	\$0	\$0
702 - Boulder City	-	\$0	\$0	1	\$180,000	\$180,000
800 - Mesquite	3	\$247,000	\$263,633	2	\$110,000	\$110,000
801 - Muddy River (Moapa, Glendale, Logandale, Overton)	3	\$110,000	\$101,333	-	\$0	\$0
802 - Mt. Charleston/Lee Canyon	2	\$176,450	\$176,450	-	\$0	\$0
803 - Indian Springs/Cold Creek	1	\$194,250	\$194,250	-	\$0	\$0
804 - Mountain Springs	1	\$0	\$0	-	\$0	\$0
805 - Blue Diamond	-	\$0	\$0	-	\$0	\$0
806 - State Line/Jean/Goodsprings	-	\$0	\$0	-	\$0	\$0
807 - Sandy Valley	-	\$0	\$0	-	\$0	\$0
808 - Laughlin	2	\$208,503	\$208,503	-	\$0	\$0
809 - Other Clark County	-	\$0	\$0	-	\$0	\$0
810 - Pahrump	43	\$112,000	\$118,238	-	\$0	\$0
811 - Nye County	2	\$91,000	\$91,000	-	\$0	\$0
812 - Lincoln County	2	\$92,500	\$92,500	-	\$0	\$0
813 - Other Nevada	4	\$65,500	\$65,500	-	\$0	\$0
814 - Amargosa Valley	-	\$0	\$0	-	\$0	\$0
815 - Beatty	-	\$0	\$0	-	\$0	\$0
900 - Outside Nevada	-	\$0	\$0	1	\$72,800	\$72,800

Source: Greater Las Vegas Association of REALTORS®

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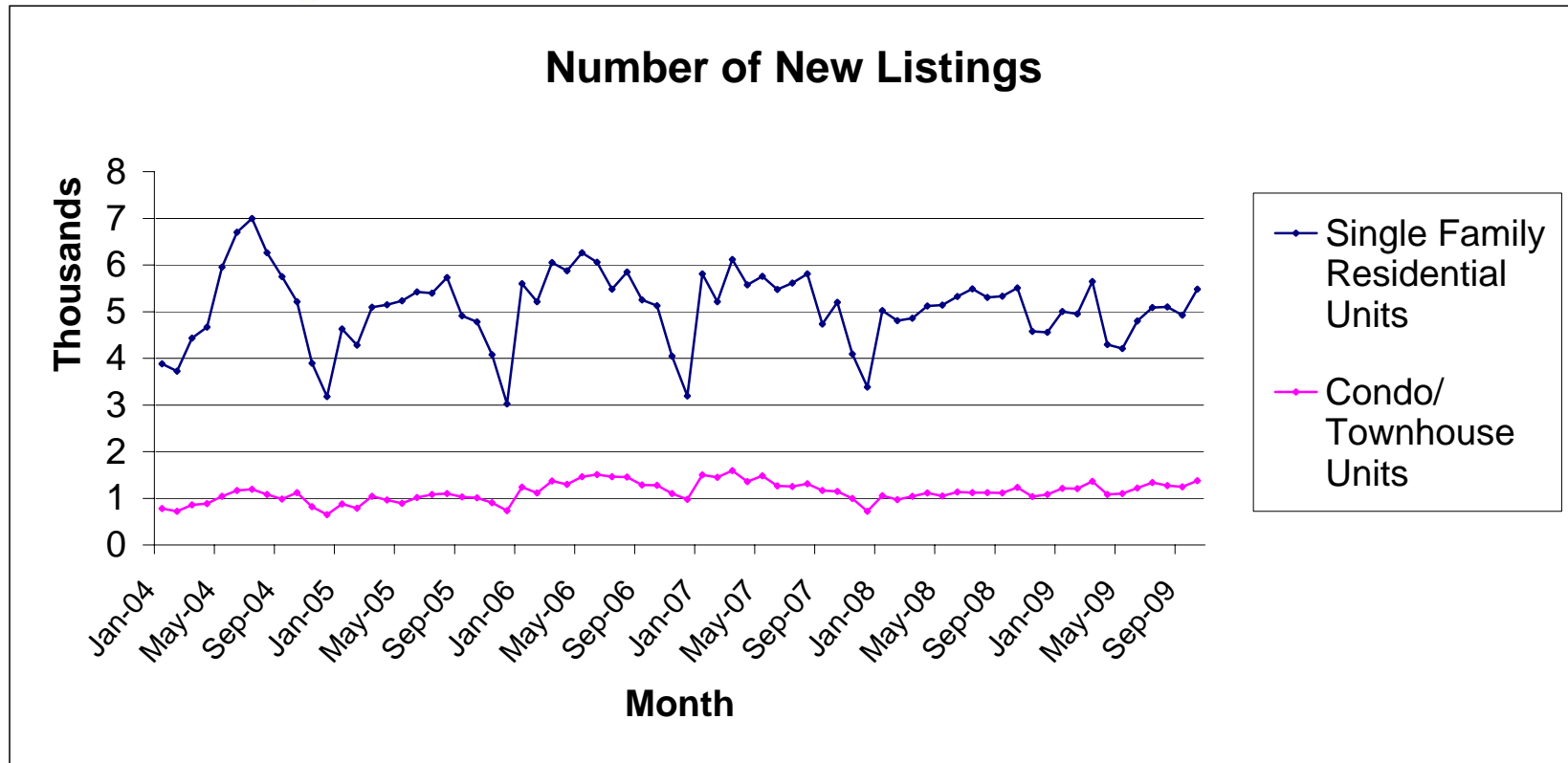
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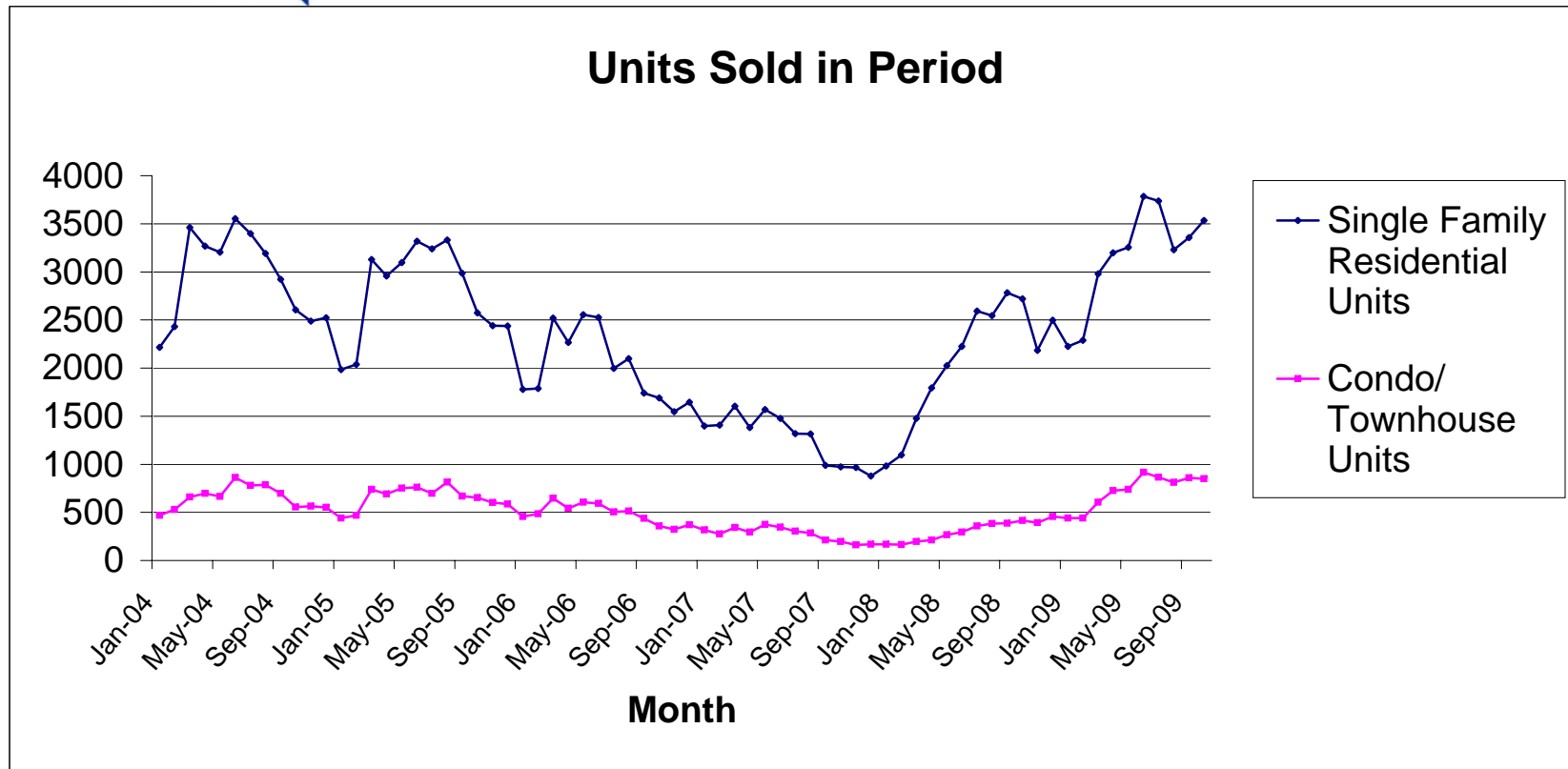
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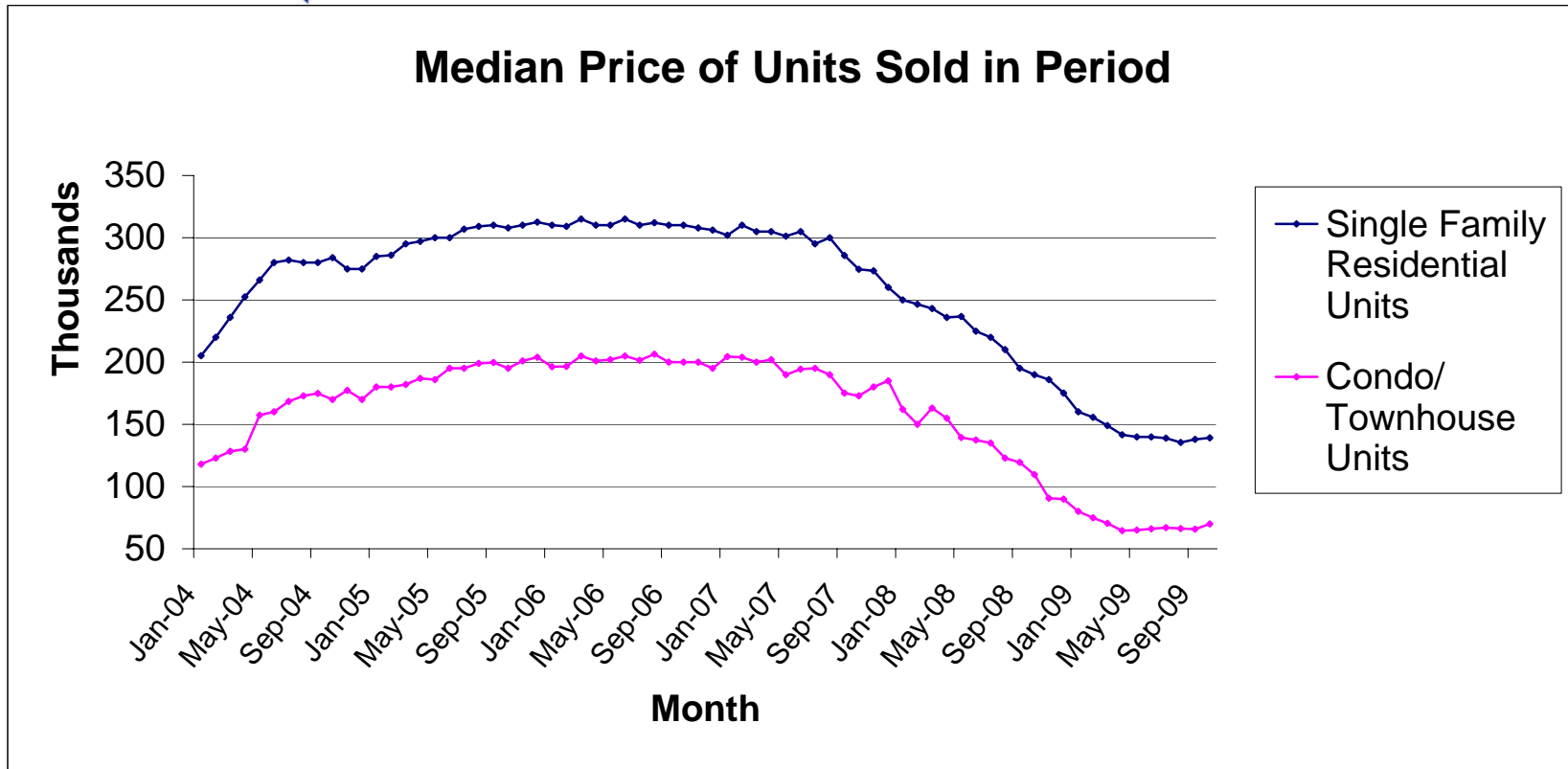
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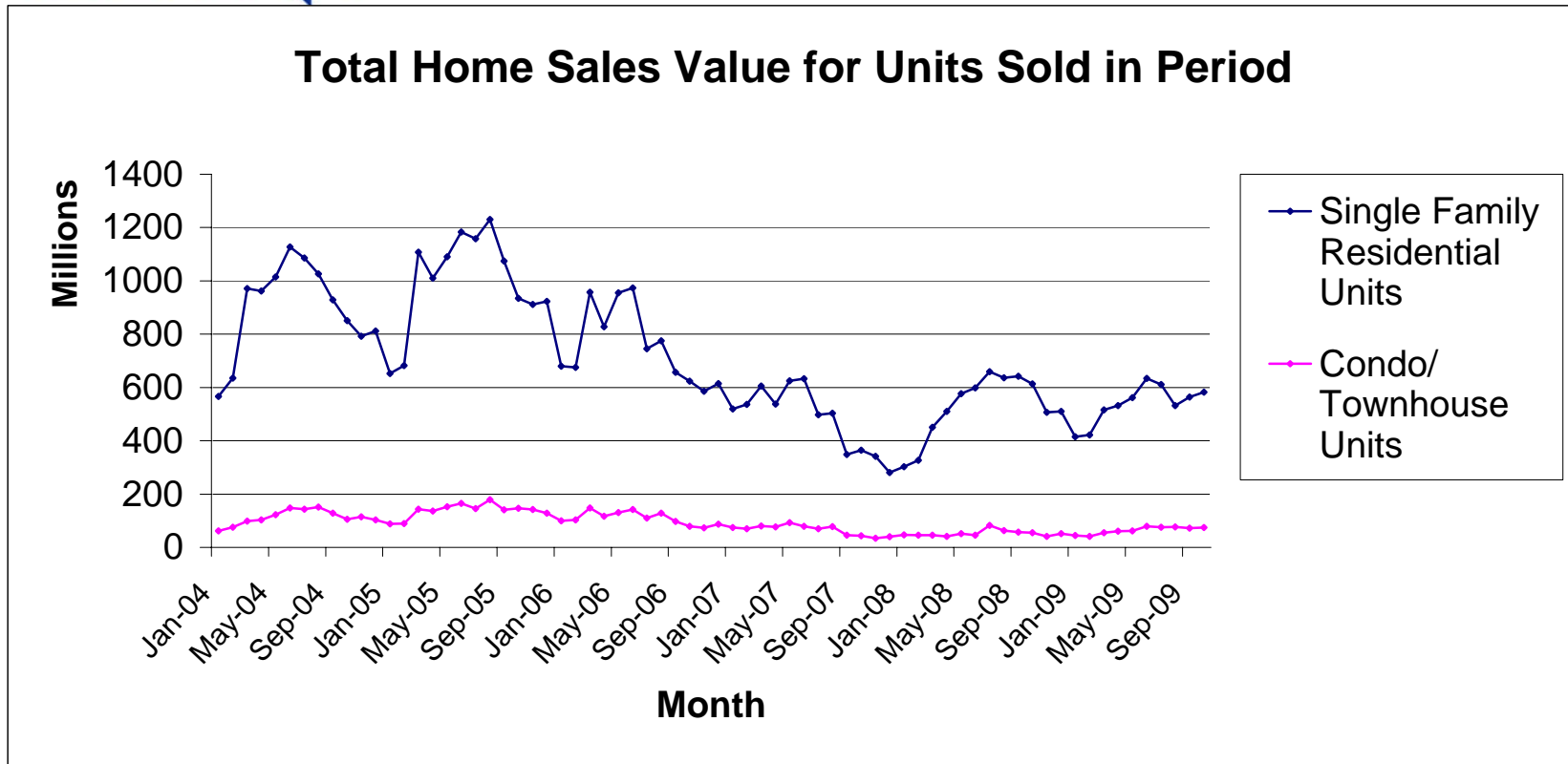
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Local housing statistics for October 2009

For release Nov. 9, 2009

Contact: George McCabe, B&P
(702) 967-2222 or 325-7358

GLVAR statistics show another increase in local home sales, prices

Housing statistics released Monday by the Greater Las Vegas Association of REALTORS® (GLVAR) show another monthly increase in local home sales and prices.

According to the GLVAR, the total number of local homes, condominiums and townhomes sold in October was 4,385. GLVAR President and local REALTOR® Sue Naumann said that's up from 4,217 total sales in September, with that increased demand for homes in Southern Nevada being fueled largely by investors and first-time homebuyers.

Naumann said local home sales may remain strong in the coming months in part because Congress and President Obama just extended the federal tax credit available to first-time homebuyers – and expanded the tax credit to include so-called “move-up” buyers.

“Like our counterparts across the country, GLVAR members are glad to see the tax credit being extended and expanded to help more people buy a home,” she said. “This has been a big boost to our economy and our local housing market. We’re especially pleased to see the government offer a tax credit of up to \$6,500 to qualified repeat homebuyers. This should increase sales to move-up buyers, who now have more incentive to buy a home at today’s bargain prices.”

GLVAR statistics show the median price of single-family homes sold in Southern Nevada in October was \$139,100, up 0.8 percent from \$138,000 in September. Meanwhile, the median price for condominiums and townhomes jumped 6.5 percent, from \$65,720 in September to \$70,000 in October.

Naumann said the percentage of local homes being purchased with cash declined for the first time in 2009, with cash buyers now accounting for 41.7 percent of all local home sales.

The percentage of sales involving bank-owned properties also declined. She said 64.5 percent of all sales in October were bank-owned properties, down from 67 percent in September.

In August, GLVAR began providing additional statistics to more accurately measure the number of homes actually available for purchase. This new set of statistics shows how many local homes without offers are currently listed for sale. In October, this new inventory statistic showed 8,075 such single-family homes and another 1,884 condos and townhomes listed for sale. That's similar to September, when 7,909 such homes and another 2,060 condos and townhomes were listed for sale.

As for the larger, or gross, number of listings, GLVAR's Multiple Listing Service showed 20,998 homes and 4,906 condos and townhomes listed at the end of October. That's up 0.9 percent from 20,801 homes and down 5.3 percent from 5,180 condos and townhomes listed in September.

(more)

That gross inventory of 20,998 single-family homes listed for sale in October is down 8.4 percent from 22,929 such listings one year ago. The total, or gross, number of 4,906 condos and townhomes listed for sale is down 11.3 percent from 5,531 such listings one year ago.

This month's GLVAR statistics include activity through the end of October. The association distributes such statistics each month based on data collected through its Multiple Listing Service, which does not necessarily account for newly constructed homes sold by local builders or for sale by owners.

This month's highlights include:

- The total number of local single-family homes sold in October was 3,535, up 5.3 percent from 3,358 in September and up 30.1 percent from 2,718 in October 2008.
- The total number of condos and townhomes sold in October was 850, down 1.0 percent from 859 in September but up 105.3 percent from 414 such sales one year ago.
- The median price of a single-family home sold in Southern Nevada in October was \$139,100. That's up 0.8 percent from \$138,000 in September but down 26.8 percent from \$190,000 one year ago.
- For condos and townhomes, the median sales price increased 6.5 percent from \$65,720 in September to \$70,000 in October. That's down 36.1 percent from \$109,575 one year ago.
- The value of local real estate transactions tracked through the MLS during October increased by 3.3 percent for the month to more than \$582 million worth of single-family home sales and increased another 3.4 percent to more than \$74 million in condo and townhome sales. That compares to nearly \$564 million worth of single-family homes and \$72 million worth of local condo and townhome properties sold the previous month. Compared to one year ago, those total sales values are down 5.0 percent for homes but up 36.4 percent for condo and townhome properties.
- Through October, 74.5 percent of all single-family homes and 74.3 percent of all condos and townhomes sold within 60 days. That compares to September, when 74.3 percent of all homes and 75.4 percent of all condos and townhomes sold within 60 days.

To arrange interviews with GLVAR experts, please call George McCabe at (702) 967-2222.

About the GLVAR

GLVAR was founded in 1947 and provides its nearly 13,500 local members with education, training and political representation. The local representative of the National Association of REALTORS®, GLVAR is the largest professional organization in Southern Nevada. Each GLVAR member receives the highest level of professional training and must abide by a strict code of ethics. For more information, visit www.lasvegasrealtor.com.