



# OCTOBER 2022

## MONTHLY HOUSING MARKET UPDATE

For media inquiries, please contact George McCabe with B&P Public Relations  
At (702) 325-7358 or [gmccabe@bpadv.com](mailto:gmccabe@bpadv.com)

# Housing Snapshot

 <p><b>SINGLE-FAMILY UNITS</b></p>	<p># Units Sold</p> <p><b>1,724</b></p> <p>▼ -44.0%</p> <p>Median Price <i>Units Sold</i></p> <p><b>\$440,000</b></p> <p>▲ +7.3%</p>	<p># New Listings</p> <p><b>2,883</b></p> <p>▼ -19.1%</p> <p>Median Price <i>New Listings</i></p> <p><b>\$467,999</b></p> <p>▲ +7.6%</p>	<p># Units Available</p> <p><b>7,906</b></p> <p>▲ +140.5%</p> <p>Effective Availability</p> <p><b>4.6</b> Months</p> <p>▲ +329.3%</p>
 <p><b>CONDO/TOWNHOUSE UNITS</b></p>	<p># Units Sold</p> <p><b>468</b></p> <p>▼ -41.9%</p> <p>Median Price <i>Units Sold</i></p> <p><b>\$266,000</b></p> <p>▲ +12.7%</p>	<p># New Listings</p> <p><b>684</b></p> <p>▼ -20.8%</p> <p>Median Price <i>New Listings</i></p> <p><b>\$272,450</b></p> <p>▲ +11.2%</p>	<p># Units Available</p> <p><b>1,775</b></p> <p>▲ +204.5%</p> <p>Effective Availability</p> <p><b>3.8</b> Months</p> <p>▲ +423.7%</p>

Notes: Growth rates are compared to the prior year. Availability reflects inventory excluding those with offers.

# Market Statistics



## Single-Family Units



## Condo/Townhouse Units

	Current Value October 2022	Growth From September 2022	Growth From October 2021	Current Value October 2022	Growth From September 2022	Growth From October 2021
<b>Units Sold</b>						
No. of Units Sold	1,724	-15.1%	-44.0%	468	-10.7%	-41.9%
Median Price of Units Sold	\$440,000	-2.2%	+7.3%	\$266,000	-1.5%	+12.7%
Average Price of Units Sold	\$547,123	+3.3%	+10.9%	\$276,350	-5.4%	+9.2%
<b>New Listings</b>						
No. of New Listings	2,883	-14.6%	-19.1%	684	-9.3%	-20.8%
Median Price of New Listings	\$467,999	-1.4%	+7.6%	\$272,450	-4.4%	+11.2%
Average Price of New Listings	\$632,278	+4.0%	+11.3%	\$293,520	-3.9%	+14.1%
<b>Availability (Including Offers)</b>						
No. of Units Available	10,034	-4.8%	+29.8%	2,356	-5.9%	+34.7%
Median Price of Units Available	\$475,000	-1.5%	+5.6%	\$282,500	-1.2%	+17.7%
Average Price of Units Available	\$686,899	+0.1%	+2.5%	\$321,845	-0.5%	+16.7%
<b>Availability (Excluding Offers)</b>						
No. of Units Available	7,906	-2.6%	+140.5%	1,775	-4.0%	+204.5%
Median Price of Units Available	\$485,000	-1.0%	-5.8%	\$280,000	-2.9%	+14.8%
Average Price of Units Available	\$716,514	+0.8%	-15.3%	\$323,619	-1.1%	+5.0%
<b>Effective Months of Availability</b>	4.6	+14.6%	+329.3%	3.8	+7.5%	+423.7%
<b>Time on Market for Units Sold</b>	October 2022	September 2022	October 2021	October 2022	September 2022	October 2021
0 - 30 days	53.7%	56.8%	79.9%	54.7%	64.5%	81.7%
31 - 60 days	24.9%	28.4%	12.7%	27.8%	22.9%	13.2%
61 - 90 days	13.5%	9.0%	4.1%	10.7%	9.2%	2.6%
91 - 120 days	5.2%	4.0%	1.6%	4.7%	3.1%	0.9%
121+ days	2.7%	1.8%	1.6%	2.1%	0.4%	1.6%

See notes, methodology and definitions on page 10.

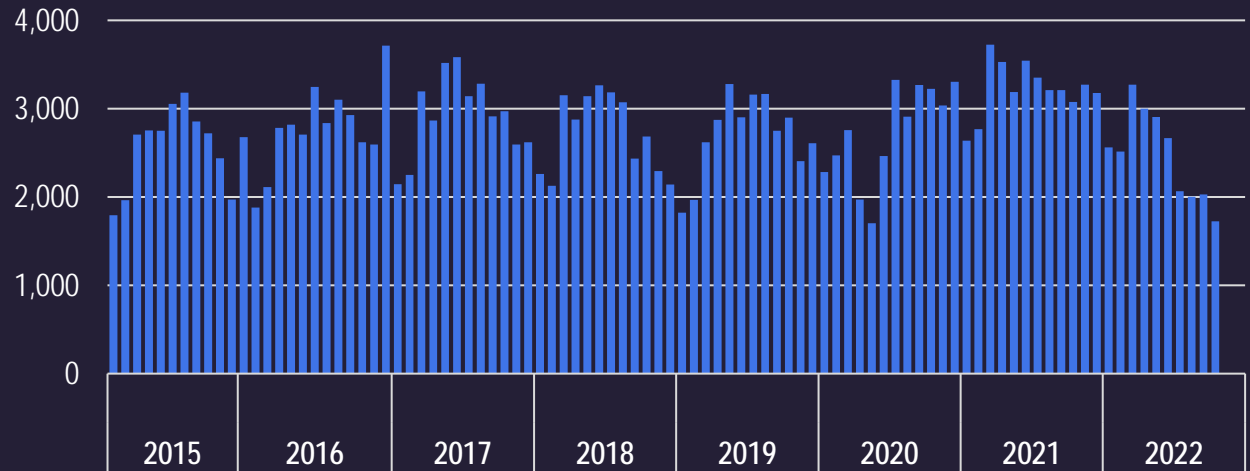
LAS VEGAS REALTORS® | Page 3

# Single-Family Market Trends

## Number of Closings

**1,724** Units

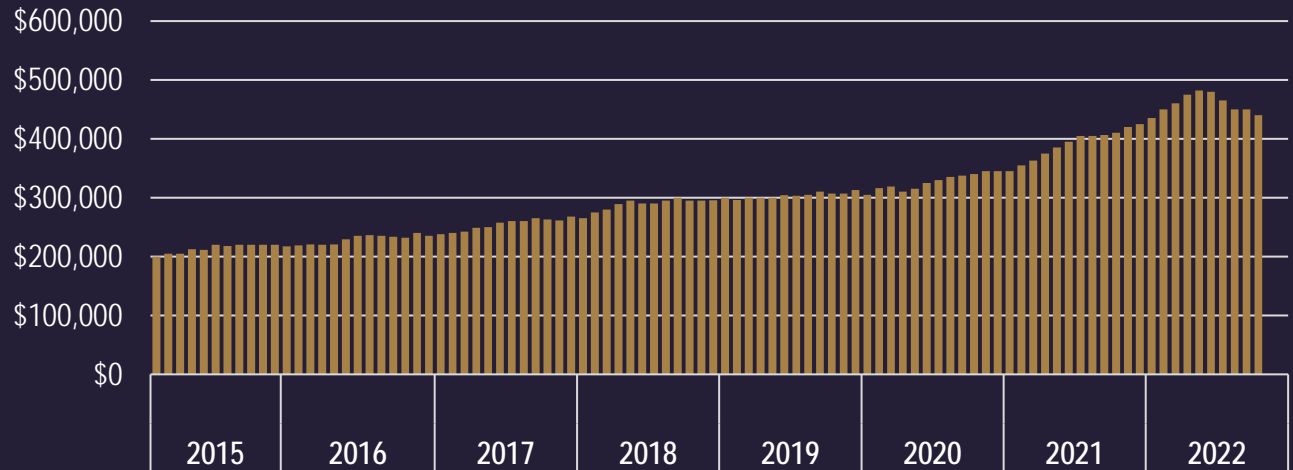
-15.1% vs. Prior Month  
-44.0% vs. Prior Year



## Median Closing Price

**\$440,000**

-2.2% vs. Prior Month  
+7.3% vs. Prior Year

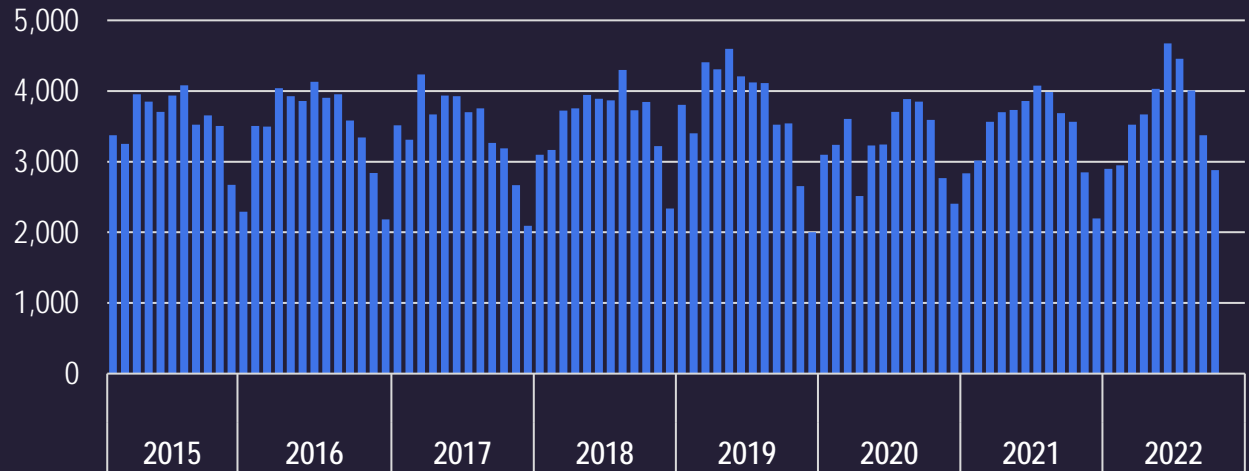


# Single-Family Market Trends

## Number of New Listings

**2,883** Units

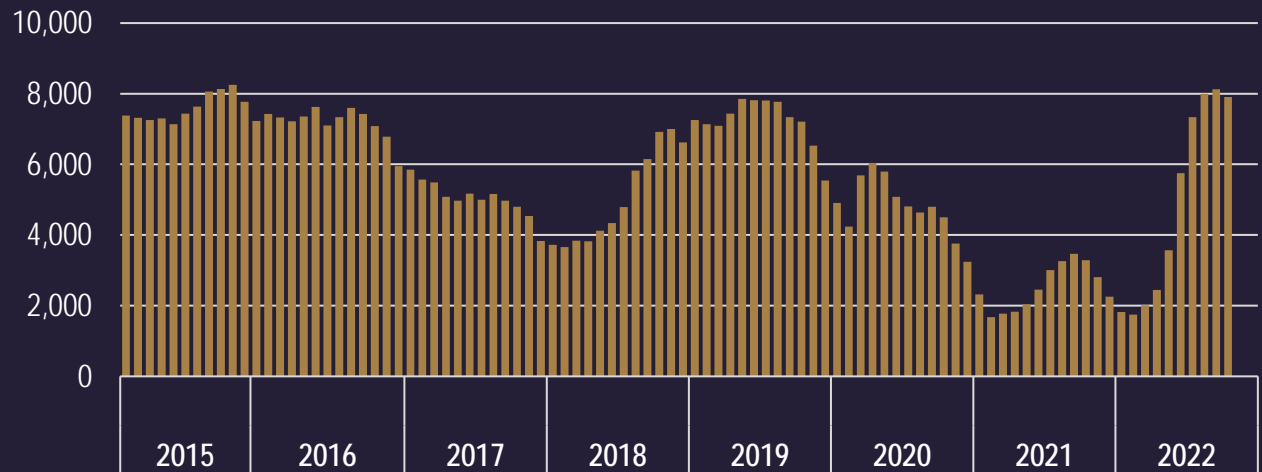
-14.6% vs. Prior Month  
-19.1% vs. Prior Year



## Availability (Excl. offers)

**7,906** Units

-2.6% vs. Prior Month  
+140.5% vs. Prior Year

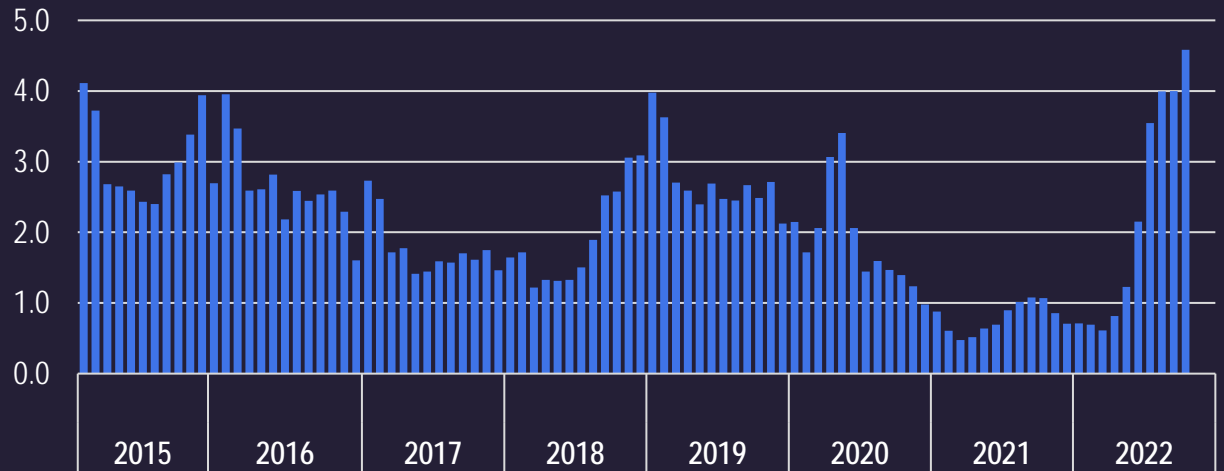


# Single-Family Market Trends

## Effective Months of Availability

**4.6** Months

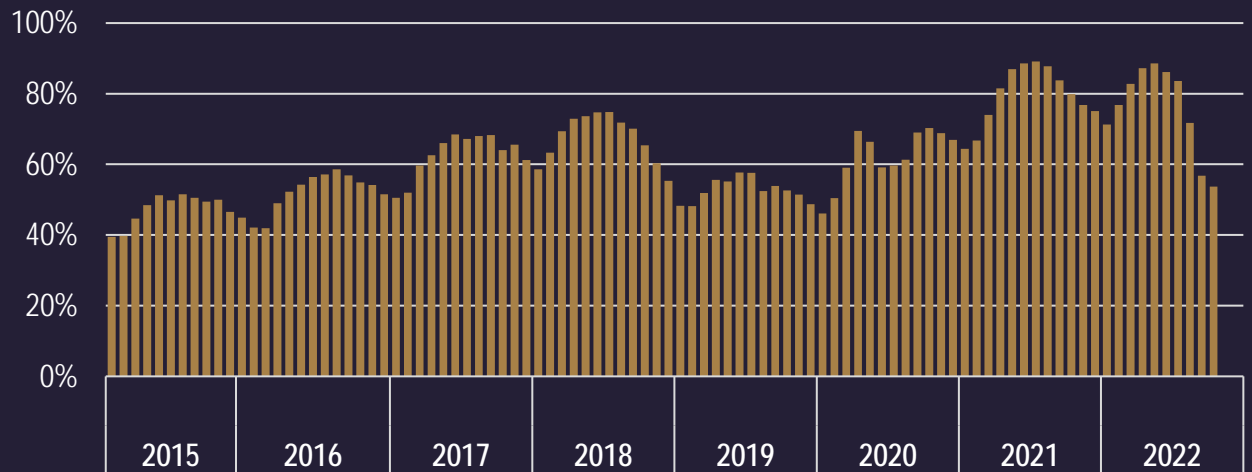
+14.6% vs. Prior Month  
+329.3% vs. Prior Year



## Time on Market: 30 Days or Less

**53.7%** of Closings

56.8% vs. Prior Month  
79.9% vs. Prior Year

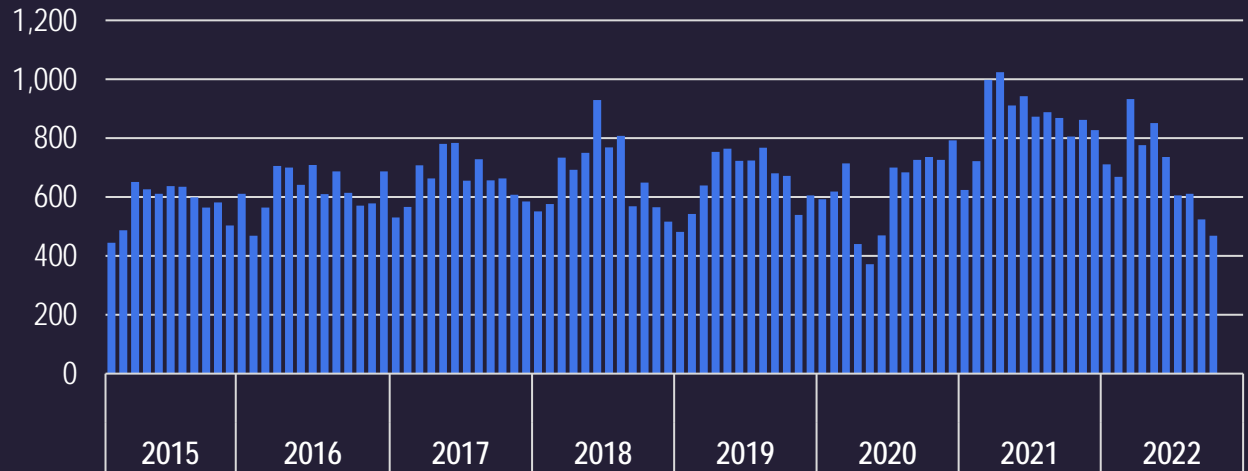


# Condo/Townhouse Market Trends

## Number of Closings

**468** Units

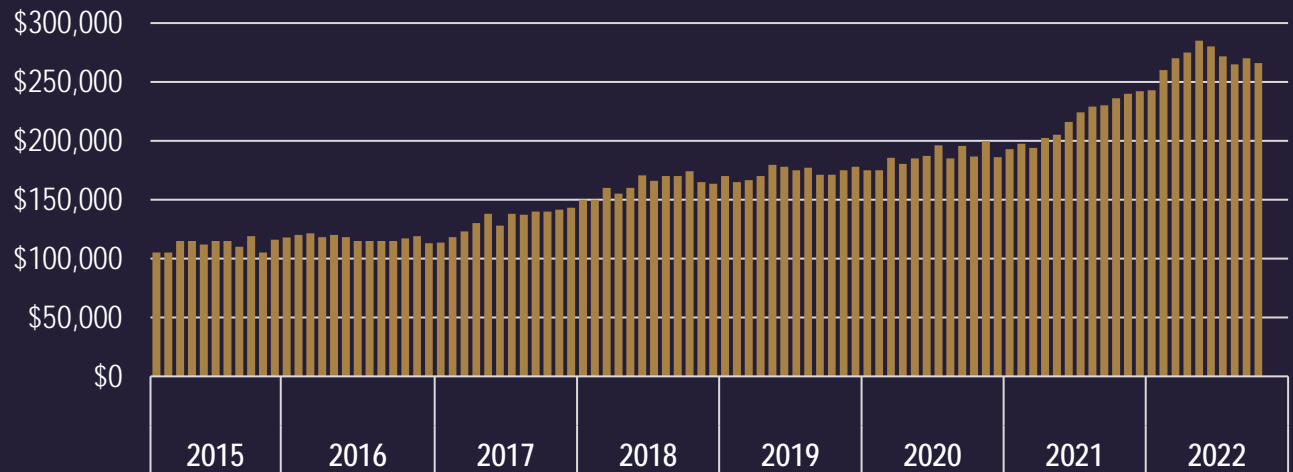
-10.7% vs. Prior Month  
-41.9% vs. Prior Year



## Median Closing Price

**\$266,000**

-1.5% vs. Prior Month  
+12.7% vs. Prior Year

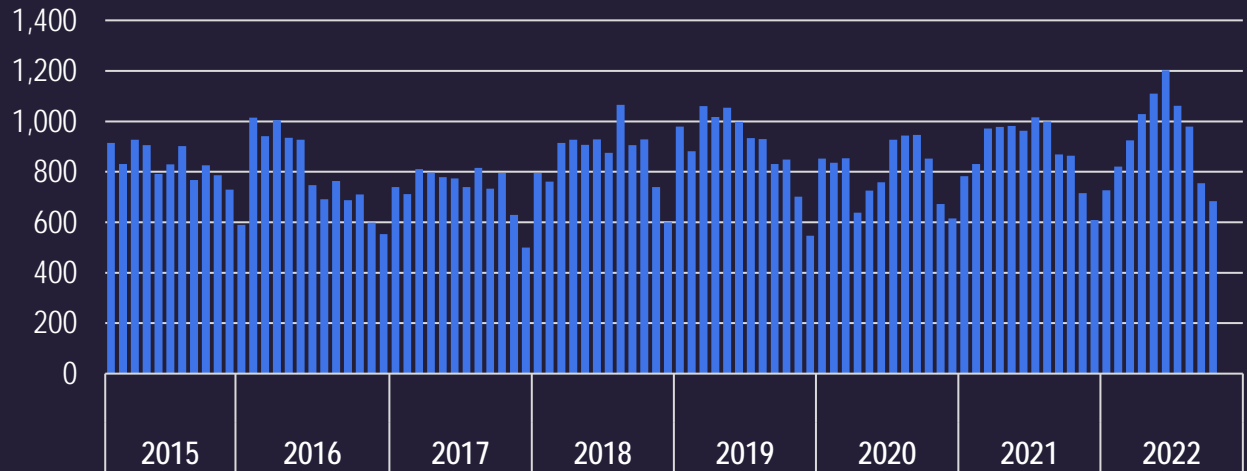


# Condo/Townhouse Market Trends

## Number of New Listings

**684** Units

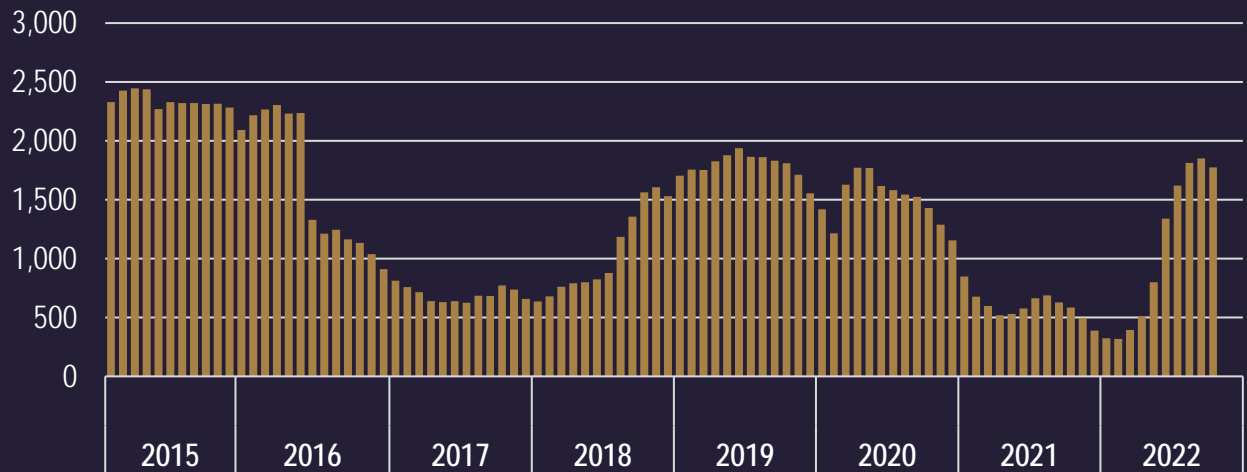
-9.3% vs. Prior Month  
-20.8% vs. Prior Year



## Availability (Excl. offers)

**1,775** Units

-4.0% vs. Prior Month  
+204.5% vs. Prior Year



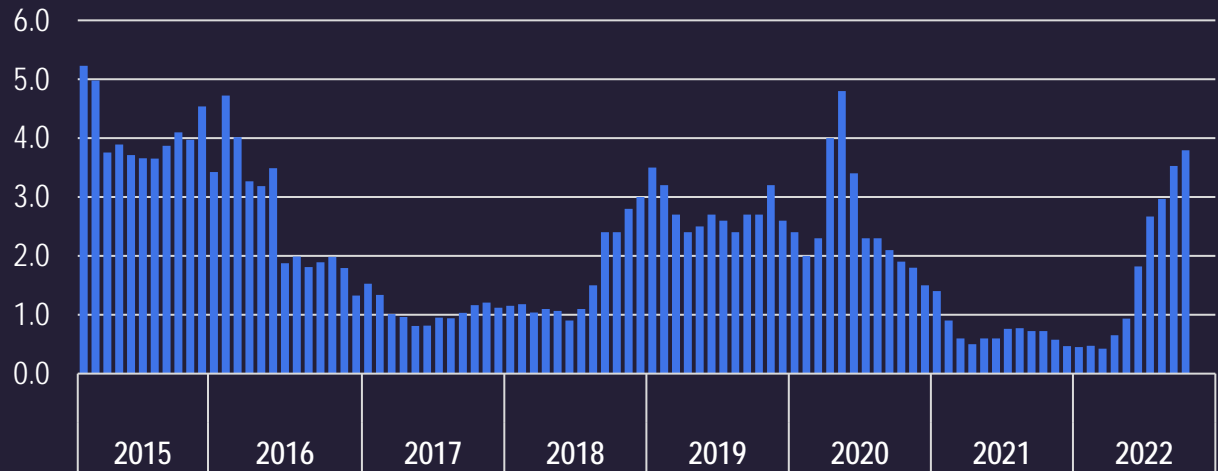


# Condo/Townhouse Market Trends

## Effective Months of Availability

**3.8** Months

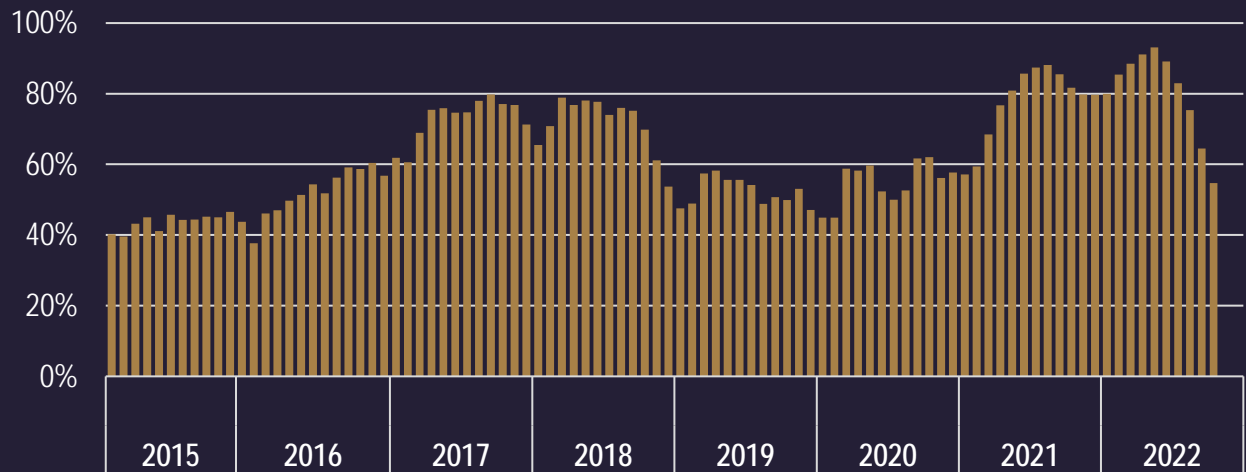
+7.5% vs. Prior Month  
+423.7% vs. Prior Year



## Time on Market: 30 Days or Less

**54.7%** of Closings

64.5% vs. Prior Month  
81.7% vs. Prior Year



# Notes, Methodology and Definitions

**Source:** LAS VEGAS REALTORS® // (702) 784-5000 // 6360 S. Rainbow Blvd.; Las Vegas, NV 89118  
[www.lasvegasrealtor.com](http://www.lasvegasrealtor.com)

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**Media Contact Information:** George McCabe, B&P Public Relations // (702) 325-7358 // gmccabe@bpadv.com

**Methodology and Disclaimer:** This data is based on information from the LAS VEGAS REALTORS® (LVR) Multiple Listing Service (MLS). This information is deemed reliable but is not guaranteed. MLS collects, compiles and distributes information about homes listed for sale by its subscribers who are real estate agents. MLS subscription is available to all real estate agents licensed in Nevada, but is not available to the general public. Not all licensed agents subscribe to the MLS. MLS does not include all new homes available or listings from non-MLS agents, nor does it include properties for sale by owner.

## Definitions:

*Units Sold:* Actual closings/recordings (not contracts) during the reporting period

*New Listings:* Units that were initially listed in the MLS for sale during the reporting period

*Availability:* The number of units available at the end of the reporting period

*Availability Including Offers:* Units listed as available that have pending or contingent offers in place

*Availability Excluding Offers:* Units listed as available that do not have any pending or contingent offers in place

*Effective Months of Inventory:* Reflects the number of units available (excluding offers) divided by the number of sales during the reporting period

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6360 S. Rainbow Blvd.  
Las Vegas, Nevada 89118  
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