

Las Vegas Real Estate Market Snapshot 1.14.2008

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Headline

Are we moving in the right direction? I ended my Snapshot commentray last week mentioning the movement of Pending Sales is what I would be watching this year. Pending Sales increased this past week to a point not seen since the end of August. Listings also increased this past week but at a clip less than Pending Sales. This allowed the Pending Sales Index to increase to 103 - the highest point since end of July and the start of the lending crunch. Are better market conditions around the corner? We'll see.

New to the Snapshot is the \$1 million dollar listing submarket. It has been very active over the past few years and it showing signs of slowing down like the rest of the market. I've included a few more items about repos too.

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 2007
SFR	19042	101	↑	49.9%	+	19.9%	+	2101	1982	↑			787	799		248	
CN/TH	4959	-40	↓	58.8%	-	19.0%	+	375	365	↑			138	140		48	
Total	24001	61	↓	51.7%	+	18.1%	+	2476	2347	↑	103	98	925	939	25.9	296	-47.0%

Henderson Sub-Market

SFR	3245	0	↓	48.7%	-			344	330	↑			153	151			
CN/TH	721	-2	↓	58.7%	+			54	43	↓			59	31			
Total	3966	-2	↓	50.5%	=			398	373	↑	100	94	212	182	18.7		

\$1 million Detached Sub-Market

SFR	1132	6	↓					48	56	↓			10	+	59.6	17	
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Hi-Rise Sub-Market

Hi-Rise	814	6	↓	83.2%	-			71	69	↓			18	+	45	7	
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Rental Sub-Market

	Inventory	+/-	Trend	Supply
Available	4320	-	↓	3.9
Leased	1120	-	↓	↑

Repo Sub Market

Inventory	% of total market
2248	9.51%
4 weeks ago (#)→	2177

Agents & Brokers in MLS

Number	+/-
15274	-188 (active users)
4 weeks ago→	15580

Bank of America	30yr Fixed Rate
	5.500%

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.

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