

# LAS VEGAS MARKET REPORT

# LAS

MARKET INSIGHTS • 3Q21



7.4%

Las Vegas Unemployment Rate



43.7%

New Home Permits Up



52.9%

New Home Closings Up

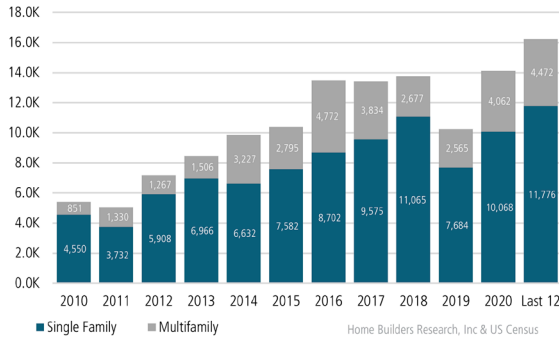


\$522,236

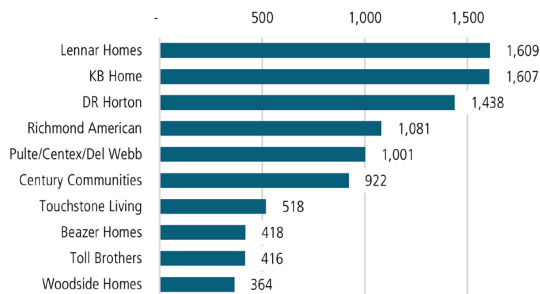
Median New Home Price

## NEW HOUSING TRENDS<sup>1</sup>

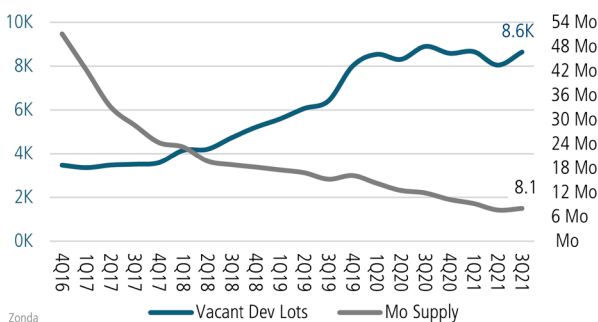
### Single & Multi-Family Permits



### 12 Month Homebuilder Ranking by Closings



### Vacant Developed Lot Supply



### ANNUALIZED NEW HOME STARTS



Sep 2020: 8,939  
Sep 2021: 12,842  
**43.7%**

### ANNUALIZED NEW HOME CLOSINGS

**52.9%**

Sep 2020: 7,279  
Sep 2021: 11,131

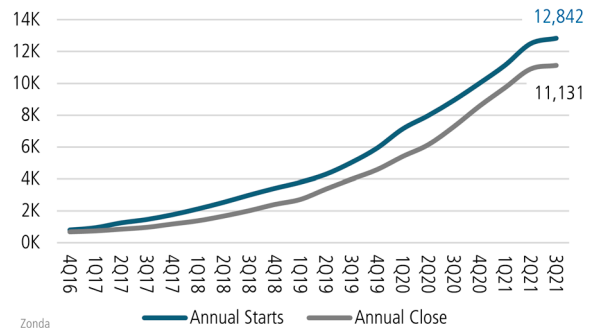


### AVERAGE NEW HOME PRICE



Sep 2020: \$445,904  
Sep 2021: \$522,236  
**17.1%**

### Annual Starts vs Closings



## MLS RESALE STATISTICS - SINGLE FAMILY HOMES<sup>2</sup>

### ANNUAL CLOSED SALES

Sep 2020: 38,788  
Sep 2021: 38,727  
**-0.2%**

### ACTIVE LISTINGS

Sep 2020: 3,256  
Sep 2021: 3,463  
**6.4%**

### MEDIAN SF HOME SALE PRICE

Sep 2020: \$405,000  
Sep 2021: \$406,500  
**0.4%**

### MONTHS OF INVENTORY

Sep 2020: 1.0 Mo  
Sep 2021: 1.1 Mo  
**0.1 Mo**

## ECONOMIC TRENDS<sup>3</sup>

### UNEMPLOYMENT RATE (unadjusted)

#### LAS VEGAS

Sep 2020	Sep 2021
15.4%	7.4%
▼ -8.0%	

#### NEVADA

Sep 2020	Sep 2021
13.0%	6.4%
▼ -6.6%	



### TOTAL NONFARM EMPLOYMENT (in thousands)

#### LAS VEGAS

Sep 2020	Sep 2021
923.0	968.5
▲ 4.9%	

#### NEVADA

Sep 2020	Sep 2021
1,306	1,356
▲ 3.8%	



### EMPLOYMENT CHANGE

#### LAS VEGAS

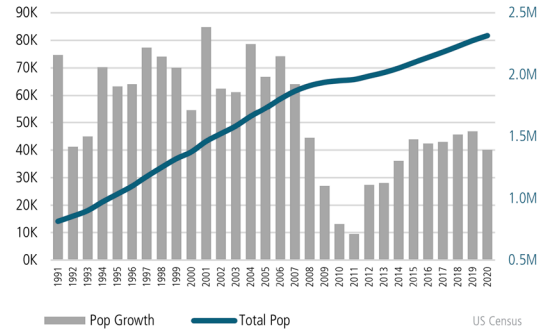
Annualized Employment Change*
-1.1%

#### NEVADA

Annualized Employment Change*
-0.7%



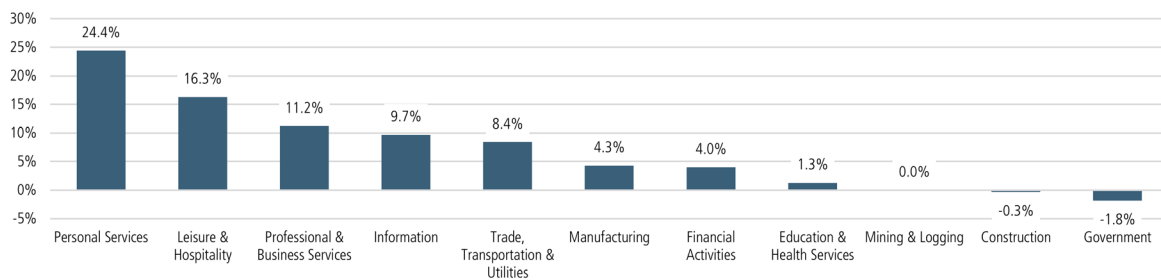
### Population Growth & Total Population



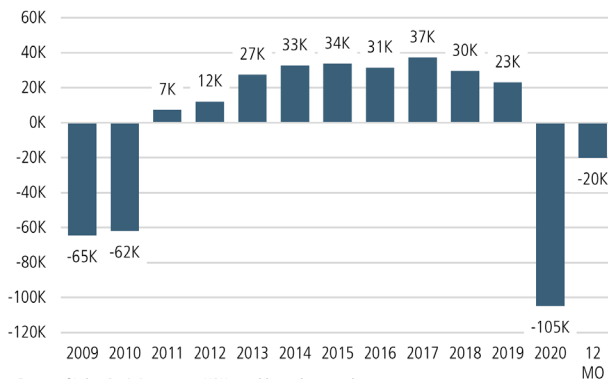
### 30 Year Fixed Mortgage Rate



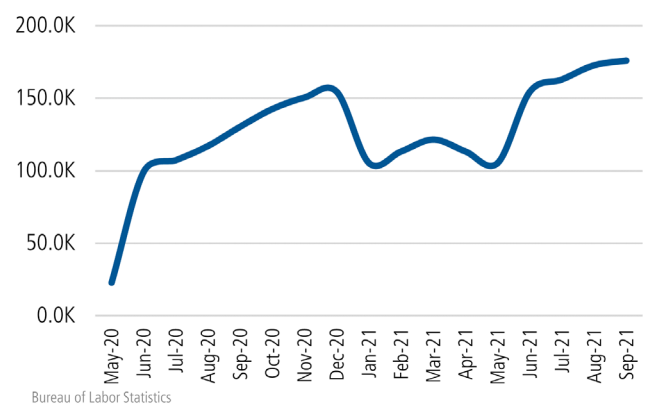
### YOY Change in Employment By Sector



### Change in Employment



### Las Vegas Jobs Recovered Since April 2020





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SAN DIEGO, CA

SANTA BARBARA, CA

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DALLAS-FORT WORTH, TX

HOUSTON, TX

SALT LAKE CITY, UT

BELLEVUE, WA

## FUTURE OFFICES

DENVER, CO

PORTLAND, OR

CHARLESTON, SC

DC - NORTHERN VIRGINIA

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