

LAS VEGAS MARKET REPORT

LAS

MARKET INSIGHTS • 1Q23



5.7%

Las Vegas Unemployment Rate



8,936

Annual New Home Starts



11,246

Annual New Home Closings



\$591,721

Median New Home Price

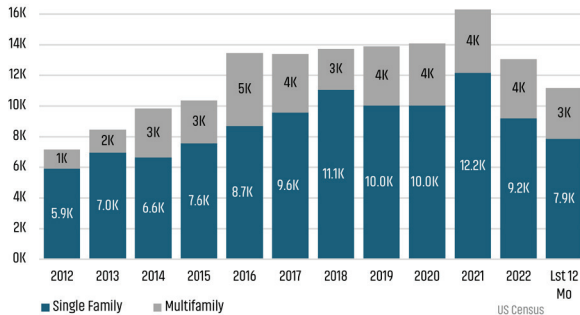


Land Advisors[®]
ORGANIZATION

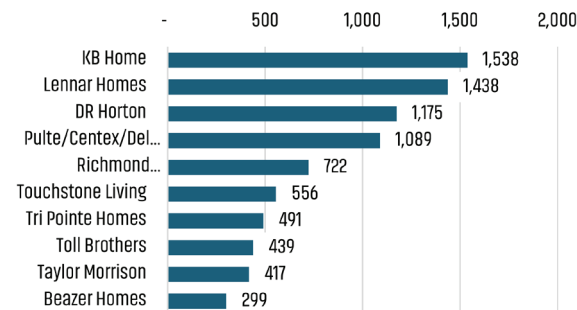
[LANDADVISORS.COM](https://landadvisors.com)

NEW HOUSING TRENDS¹

Single & Multi-Family Permits

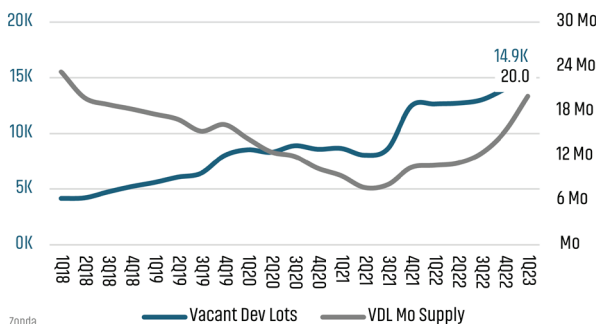


12 Month Homebuilder Ranking by Closings



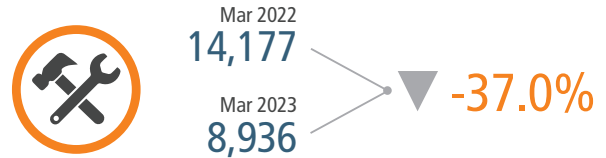
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Vacant Developed Lot Supply

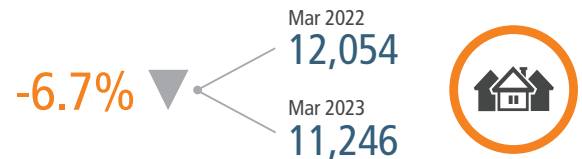


Zonda

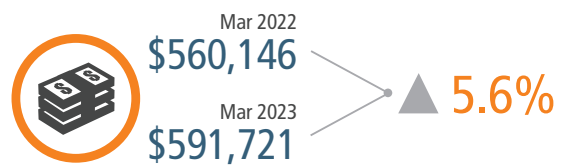
ANNUALIZED NEW HOME STARTS



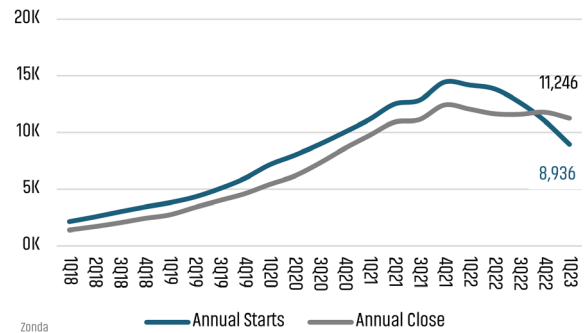
ANNUALIZED NEW HOME CLOSINGS



AVERAGE NEW HOME PRICE



Annual Starts vs Closings



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MLS RESALE STATISTICS - SINGLE FAMILY HOMES²

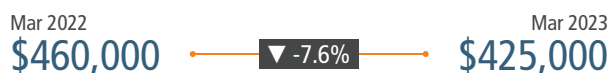
ANNUALIZED CLOSED SALES



ACTIVE LISTINGS



MEDIAN SF HOME SALE PRICE



MONTHS OF INVENTORY



ECONOMIC TRENDS³

UNEMPLOYMENT RATE (unadjusted)

LAS VEGAS

Mar 2022	Mar 2023
5.9%	5.7%
▼ -0.2%	

NEVADA

Mar 2022	Mar 2023
5.2%	5.4%
▲ 0.2%	



TOTAL NONFARM EMPLOYMENT (in thousands)

LAS VEGAS

Mar 2022	Mar 2023
1,039	1,116
▲ 7.4%	

NEVADA

Mar 2022	Mar 2023
1,432	1,533
▲ 7.1%	



EMPLOYMENT CHANGE

LAS VEGAS

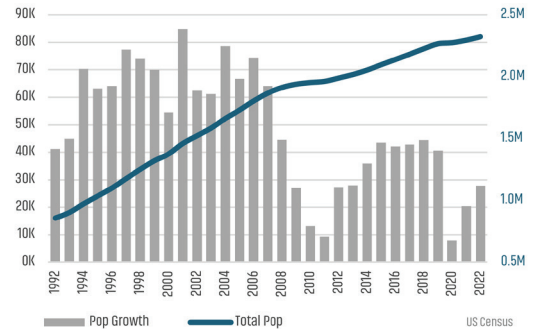
Annualized Employment Change*
9.6%

NEVADA

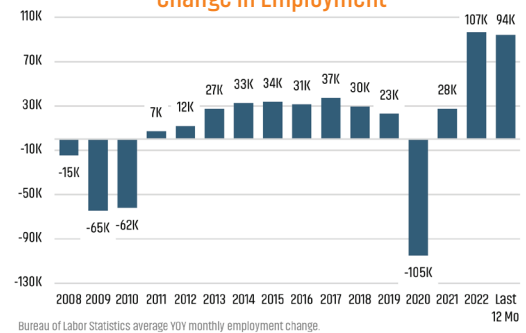
Annualized Employment Change*
8.1%



Population Growth & Total Population



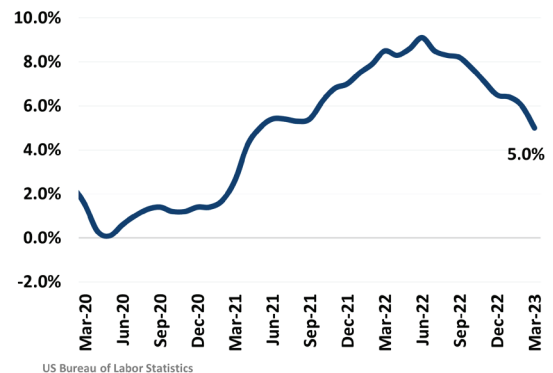
Change in Employment



30 Year Fixed Mortgage Rate

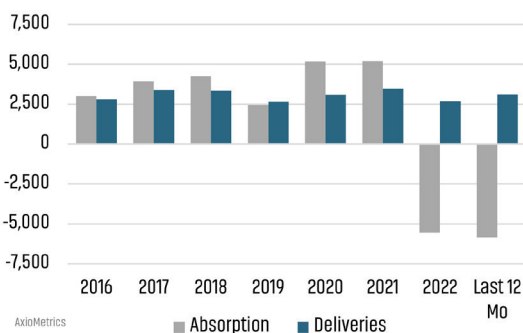


US Inflation Rate

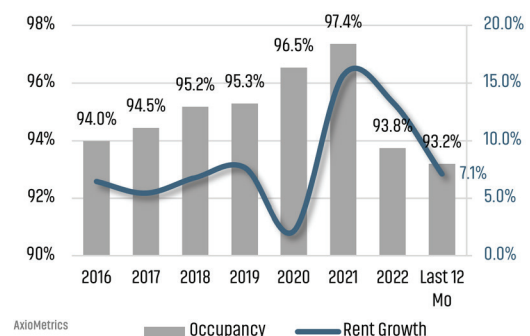


MULTIFAMILY STATISTICS

Absorption & Deliveries



Occupancy & Rent Growth



THE NATION'S LEADING LAND BROKERAGE & ADVISORY FIRM



30 Offices Across the Nation



75+ Specialized Advisors



55+ Staff Professionals



\$32+ Billion in Sales Since 1987

SCOTTSDALE, AZ
CASA GRANDE, AZ
PRESCOTT, AZ
TUCSON, AZ
IRVINE, CA
BAY AREA, CA
COACHELLA VALLEY, CA
PASADENA, CA
ROSEVILLE, CA
SAN DIEGO, CA
SANTA BARBARA, CA
VALENCIA, CA
LODI, CA
JACKSONVILLE, FL
ORLANDO, FL

TAMPA, FL
ATLANTA, GA
BOISE, ID
KANSAS CITY, KS/MO
CHARLOTTE, NC
ALBUQUERQUE, NM
LAS VEGAS, NV
RENO, NV
GREENVILLE, SC
NASHVILLE, TN
AUSTIN, TX
DALLAS-FORT WORTH, TX
HOUSTON, TX
SALT LAKE CITY, UT
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