

LAS VEGAS MARKET REPORT

LAS

MARKET INSIGHTS • 2023



6.0%

Las Vegas Unemployment Rate



8,308

Annual New Home Starts



10,852

Annual New Home Closings

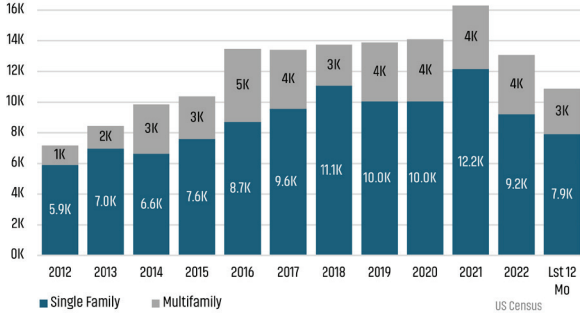


\$641,051

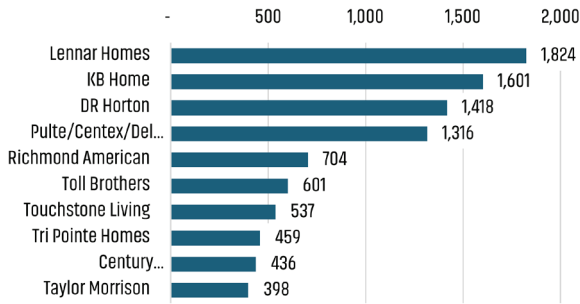
Median New Home Price

NEW HOUSING TRENDS¹

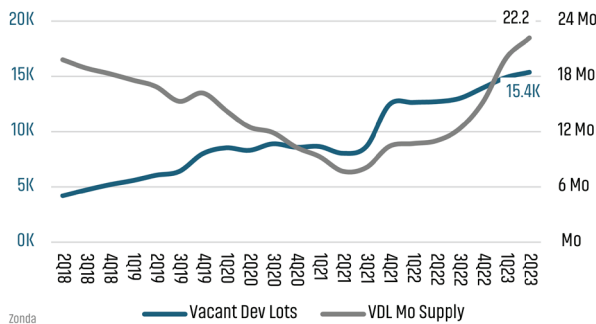
Single & Multi-Family Permits



12 Month Homebuilder Ranking by Closings



Vacant Developed Lot Supply



ANNUALIZED NEW HOME STARTS



Jun 2022: 13,835
Jun 2023: 8,308
-39.9%

ANNUALIZED NEW HOME CLOSINGS

-6.8%

Jun 2022: 11,638
Jun 2023: 10,852

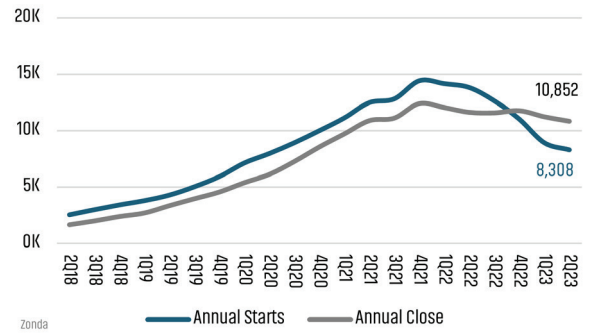


AVERAGE NEW HOME PRICE



Jun 2022: \$685,725
Jun 2023: \$641,051
-6.5%

Annual Starts vs Closings



MLS RESALE STATISTICS - SINGLE FAMILY HOMES²

ANNUALIZED CLOSED SALES

Jun 2022: 36,222
Jun 2023: 22,856
-36.9%

ACTIVE LISTINGS

Jun 2022: 5,746
Jun 2023: 3,680
-36.0%

MEDIAN SF HOME SALE PRICE

Jun 2022: \$480,000
Jun 2023: \$440,990
-8.1%

MONTHS OF INVENTORY

Jun 2022: 2.2 Mo
Jun 2023: 1.6 Mo
-0.6 Mo

ECONOMIC TRENDS³

UNEMPLOYMENT RATE (unadjusted)

LAS VEGAS

Jun 2022	Jun 2023
6.2%	6.0%
▼ -0.2%	

NEVADA

Jun 2022	Jun 2023
5.6%	5.7%
▲ 0.1%	



TOTAL NONFARM EMPLOYMENT (in thousands)

LAS VEGAS

Jun 2022	Jun 2023
1,055	1,126
▲ 6.7%	

NEVADA

Jun 2022	Jun 2023
1,454	1,548
▲ 6.5%	



EMPLOYMENT CHANGE

LAS VEGAS

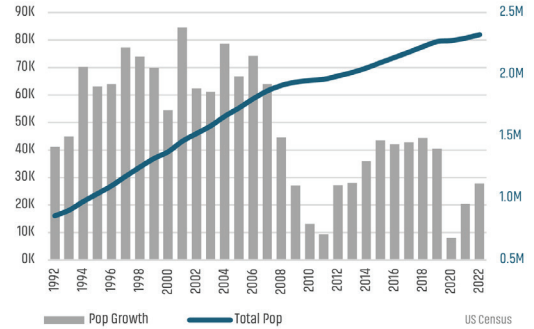
Annualized Employment Change*	8.5%
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NEVADA

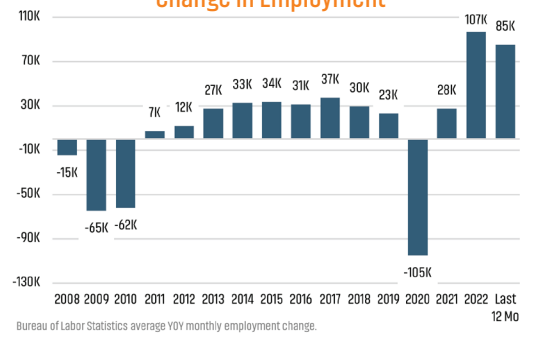
Annualized Employment Change*	7.5%
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Population Growth & Total Population



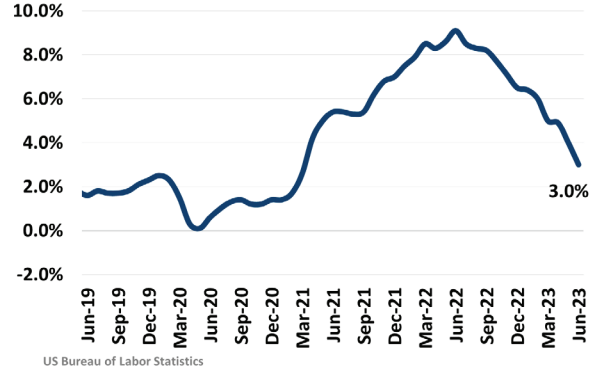
Change in Employment



30 Year Fixed Mortgage Rate

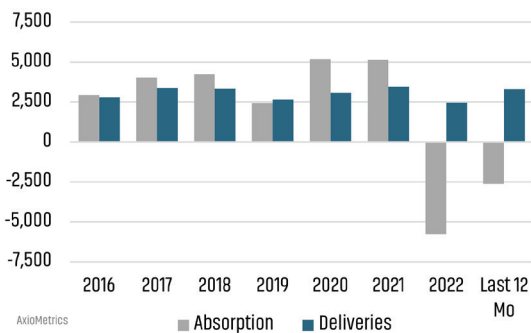


US Inflation Rate

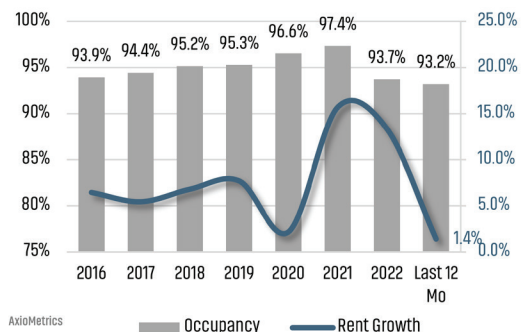


MULTIFAMILY STATISTICS

Absorption & Deliveries



Occupancy & Rent Growth



Sources: (3) Bureau of Labor Statistics
*Seasonally Adjusted

THE NATION'S LEADING LAND BROKERAGE & ADVISORY FIRM



30 Offices Across the Nation



85+ Specialized Advisors



45+ Staff Professionals



\$15+ Billion in Sales Since 2017

SCOTTSDALE, AZ

CASA GRANDE, AZ

PRESCOTT, AZ

TUCSON, AZ

IRVINE, CA

BAY AREA, 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

LAS VEGAS, NV

RENO, NV

GREENVILLE, SC

NASHVILLE, TN

AUSTIN, TX

DALLAS-FORT WORTH, TX

HOUSTON, TX

SALT LAKE CITY, UT

BELLEVUE, WA

FUTURE OFFICES

ALBUQUERQUE, NM

CHARLESTON, SC

DENVER, CO

COLORADO SPRINGS, CO

RALEIGH-DURHAM, NC

SAN ANTONIO, TX

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