

# LAS

MARKET INSIGHTS • 2024



6.2%

Las Vegas Unemployment Rate



30.2%

YoY New Home Starts Up



22.5%

YoY New Home Closings Up

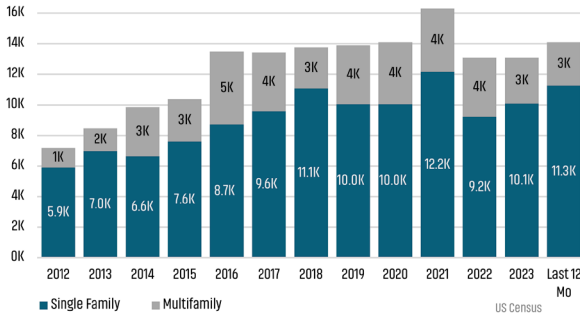


\$651,376

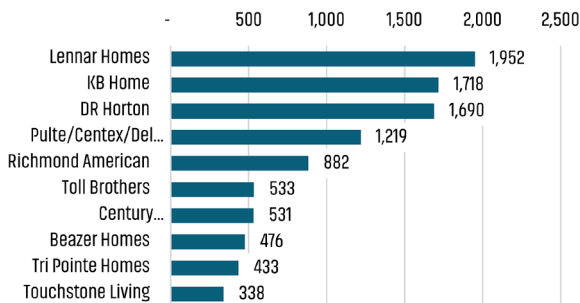
Median New Home Price

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

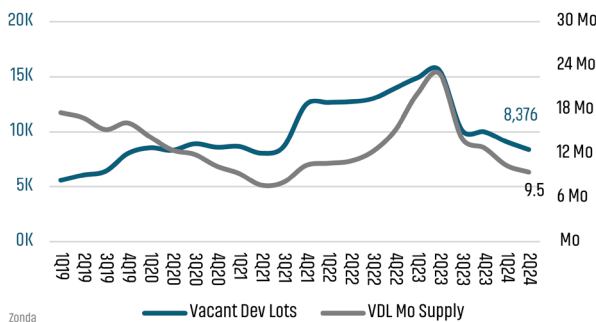
**Single & Multi-Family Permits**



**12 Month Homebuilder Ranking by Closings**



**Vacant Developed Lot Supply**



**ANNUALIZED NEW HOME STARTS**



Jun 2023: 8,139  
Jun 2024: 10,600  
**30.2%**

**ANNUALIZED NEW HOME CLOSINGS**



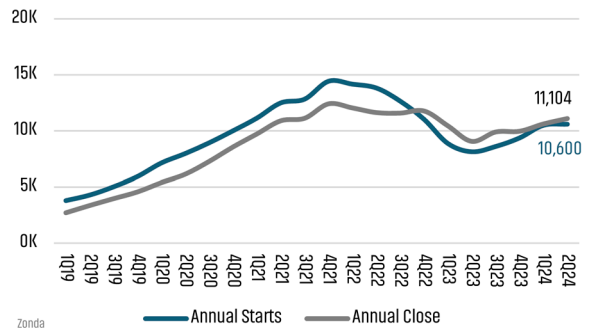
Jun 2023: 9,067  
Jun 2024: 11,104  
**22.5%**

**AVERAGE NEW HOME PRICE**



Jun 2023: \$632,507  
Jun 2024: \$651,376  
**3.0%**

**Annual Starts vs Closings**



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

**ANNUALIZED CLOSED SALES**

Jun 2023: 38,792  
Jun 2024: 31,267  
**-19.4%**

**ACTIVE LISTINGS**

Jun 2023: 3,870  
Jun 2024: 4,114  
**6.3%**

**MEDIAN SF HOME SALE PRICE**

Jun 2023: \$499,524  
Jun 2024: \$525,000  
**5.1%**

**MONTHS OF INVENTORY**

Jun 2023: 1.6 Mo  
Jun 2024: 1.9 Mo  
**0.3 Mo**

**ECONOMIC TRENDS<sup>3</sup>**

**UNEMPLOYMENT RATE** (unadjusted)

**LAS VEGAS**

| Jun 2023 | Jun 2024 |
|----------|----------|
| 5.4%     | 6.2%     |
| ▲ 0.8%   |          |

**NEVADA**

| Jun 2023 | Jun 2024 |
|----------|----------|
| 5.0%     | 5.2%     |
| ▲ 0.2%   |          |



**TOTAL NONFARM EMPLOYMENT** (in thousands)

**LAS VEGAS**

| 2022   | Jun 2024 |
|--------|----------|
| 1,117  | 1,127    |
| ▲ 0.9% |          |

**NEVADA**

| 2022   | Jun 2024 |
|--------|----------|
| 1,521  | 1,533    |
| ▲ 0.8% |          |



**EMPLOYMENT CHANGE**

**LAS VEGAS**

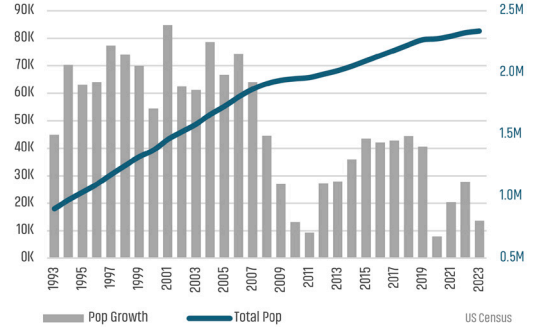
| Annualized Employment Change |
|------------------------------|
| 2.0%                         |

**NEVADA**

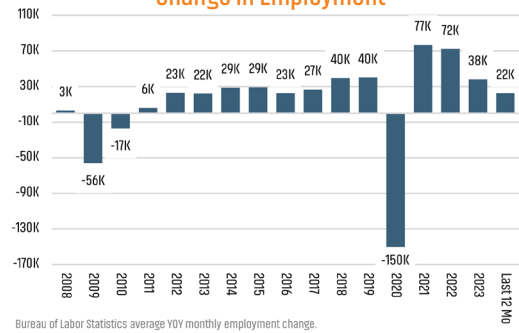
| Annualized Employment Change |
|------------------------------|
| 1.7%                         |



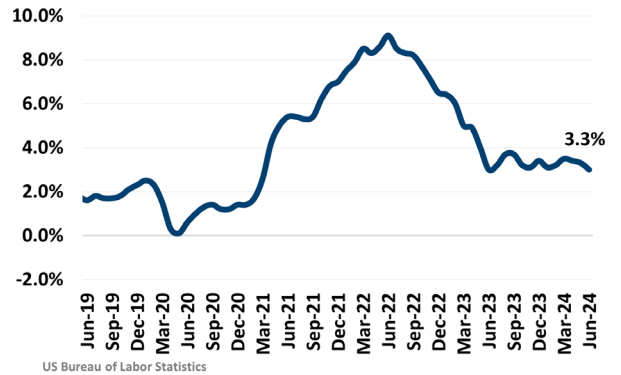
**Population Growth & Total Population**



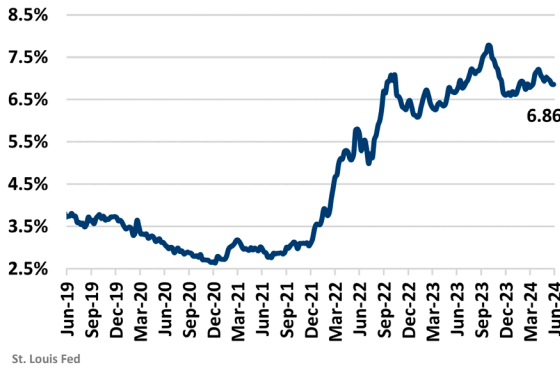
**Change in Employment**



**US Inflation Rate**

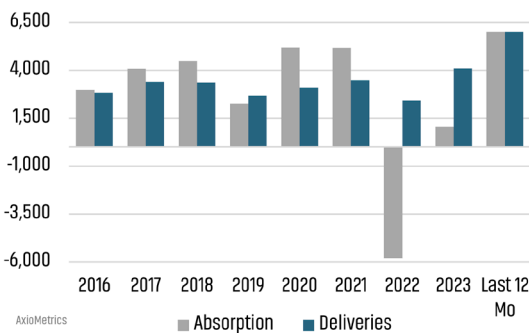


**30 Year Fixed Mortgage Rate**

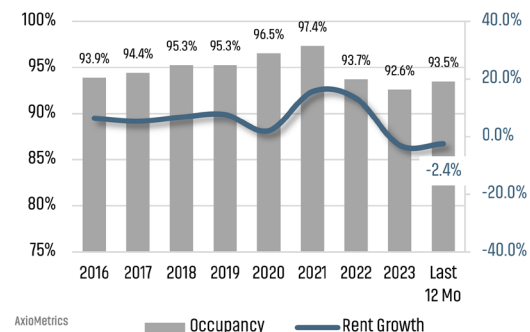


**MULTIFAMILY STATISTICS**

**Absorption & Deliveries**



**Occupancy & Rent Growth**



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

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45+ Staff Professionals



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TUCSON, AZ

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IRVINE, CA

LODI, CA

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ROSEVILLE, CA

SACRAMENTO VALLEY, CA

SAN DIEGO, CA

SANTA BARBARA, CA

VALENCIA, CA

DENVER, CO

JACKSONVILLE, FL

ORLANDO, FL

TAMPA, FL

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