

# LAS VEGAS MARKET REPORT

# LAS

MARKET INSIGHTS • 3Q24



5.9%

Las Vegas Unemployment Rate



24.7%

YoY New Home Starts Up



14.9%

YoY New Home Closings Up

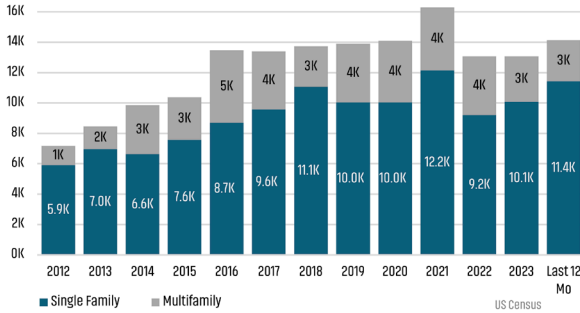


\$622,150

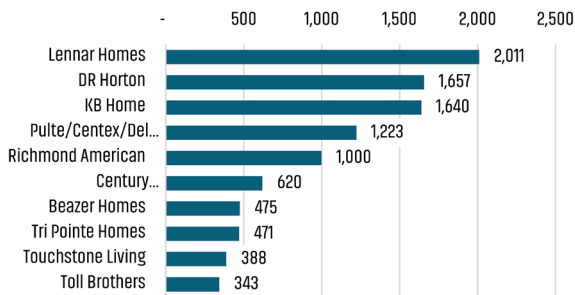
Median New Home Price

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

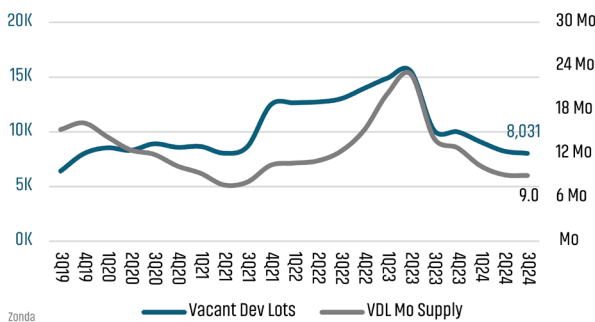
**Single & Multi-Family Permits**



**12 Month Homebuilder Ranking by Closings**



**Vacant Developed Lot Supply**



**ANNUALIZED NEW HOME STARTS**



Sep 2023: 8,613  
 Sep 2024: 10,742  
 ▲ 24.7%

**ANNUALIZED NEW HOME CLOSINGS**



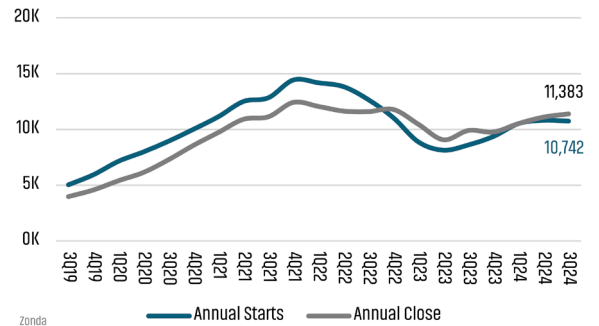
Sep 2023: 9,907  
 Sep 2024: 11,383  
 ▲ 14.9%

**AVERAGE NEW HOME PRICE**



Sep 2023: \$637,487  
 Sep 2024: \$622,150  
 ▼ -2.4%

**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**

Sep 2023: 4,634  
 Sep 2024: 5,268  
 ▲ 13.7%

**MEDIAN SF HOME SALE PRICE**

Sep 2023: \$525,012  
 Sep 2024: \$530,000  
 ▲ 0.9%

**MONTHS OF INVENTORY**

Sep 2023: 2.1 Mo  
 Sep 2024: 2.6 Mo  
 ▲ 0.5 Mo

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

**UNEMPLOYMENT RATE** (unadjusted)

**LAS VEGAS**

Sep 2023	Sep 2024
5.5%	5.9%
▲ 0.4%	

**NEVADA**

Sep 2023	Sep 2024
5.2%	5.6%
▲ 0.4%	



**TOTAL NONFARM EMPLOYMENT** (in thousands)

**LAS VEGAS**

2022	Sep 2024
1,129	1,131
▲ 0.2%	

**NEVADA**

2022	Sep 2024
1,526	1,530
▲ 0.3%	



**EMPLOYMENT CHANGE**

**LAS VEGAS**

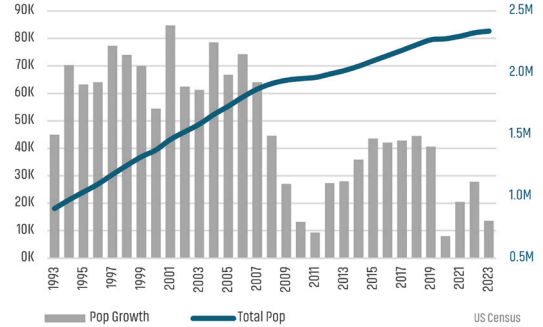
Annualized Employment Change
1.5%

**NEVADA**

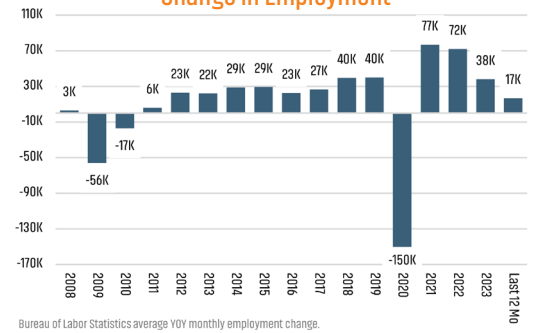
Annualized Employment Change
1.2%



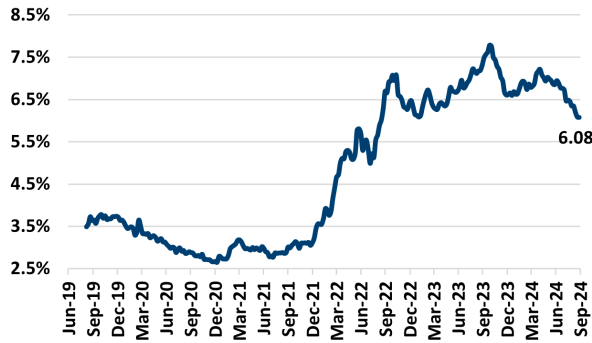
**Population Growth & Total Population**



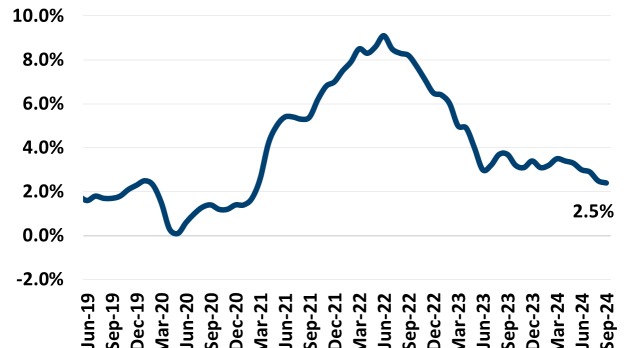
**Change in Employment**



**30 Year Fixed Mortgage Rate**

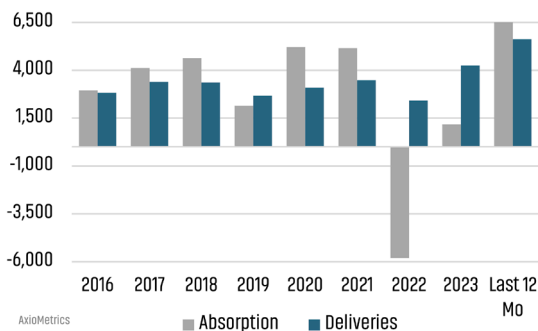


**US Inflation Rate**

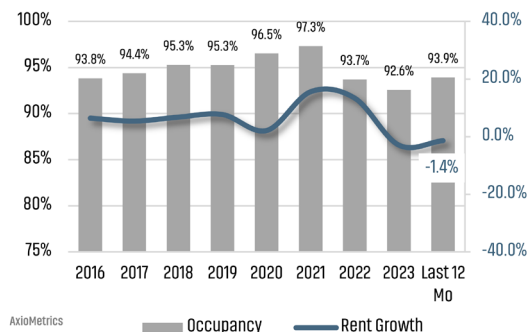


**MULTIFAMILY STATISTICS**

**Absorption & Deliveries**



**Occupancy & Rent Growth**



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

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85+ Specialized Advisors



45+ Staff Professionals



\$15+ Billion in Sales Since 2017

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CASA GRANDE, AZ

PRESCOTT, AZ

TUCSON, AZ

BAY AREA, CA

IRVINE, CA

LODI, CA

PASADENA, CA

ROSEVILLE, CA

SACRAMENTO VALLEY, CA

SAN DIEGO, CA

SANTA BARBARA, CA

VALENCIA, CA

DENVER, CO

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

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COLORADO SPRINGS, CO

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SAN ANTONIO, TX

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