

LAS

MARKET INSIGHTS • 3Q19



4.0%

Las Vegas Unemployment Rate



2.6%

Annualized Job Growth



\$394,999

Median New Home Price



7,550

New Home Permits YTD

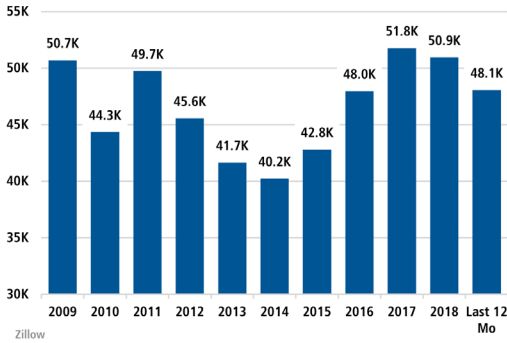


Land Advisors[®]
ORGANIZATION

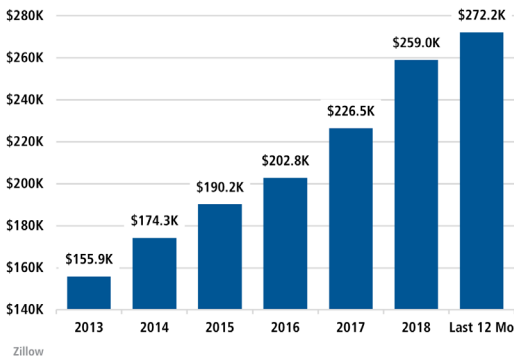
LANDADVISORS.COM

NEW HOUSING TRENDS¹

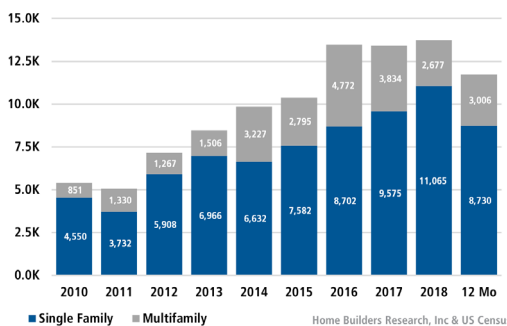
New & Existing Homes Sold



Median Price New & Existing Homes



Single Family & Multi-Family Permits



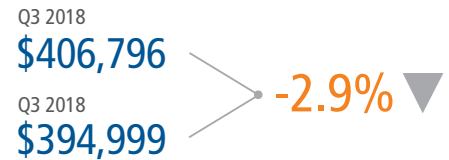
NEW HOME PERMITS



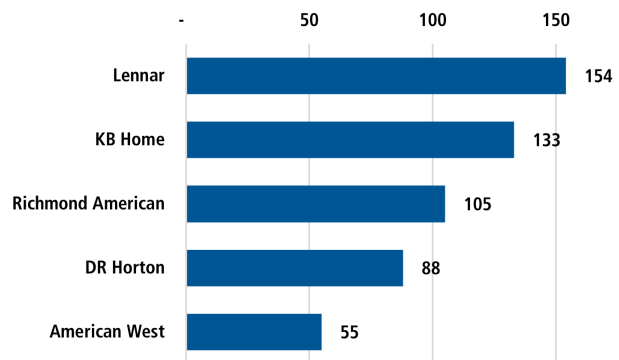
NEW HOME CLOSINGS



MEDIAN NEW HOME PRICE



Top Builders by Closings



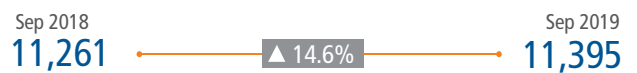
Home Builders Research Inc., 8/2019

MLS RESALE STATISTICS - SINGLE FAMILY HOMES²

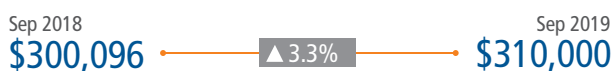
MONTHLY CLOSED SALES



ACTIVE LISTINGS



MEDIAN SALE PRICE



MONTHS OF INVENTORY



ECONOMIC TRENDS³

UNEMPLOYMENT RATE

LAS VEGAS

Sep 2018	Sep 2019
4.8%	4.0%

▼ -0.8%

NEVADA

Sep 2018	Sep 2019
4.5%	3.8%

▼ -0.7%



TOTAL NONFARM EMPLOYMENT (in thousands)

LAS VEGAS

Sep 2018	Sep 2019
1,106.4	1,134.0

▲ 2.5%

NEVADA

Sep 2018	Sep 2019
1,511.3	1,559.2

▲ 3.2%



EMPLOYMENT GROWTH

LAS VEGAS

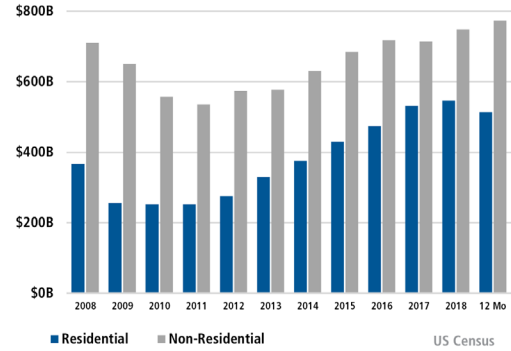
Annualized Employment Change
2.6%

NEVADA

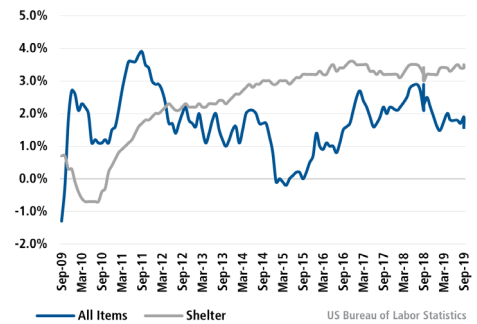
Annualized Employment Change
3.5%



US Construction Spending



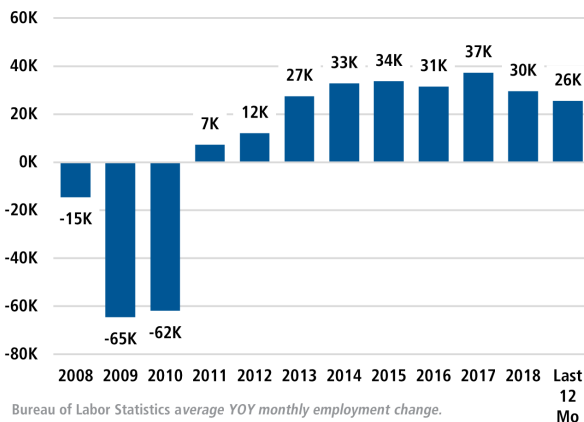
Consumer Price Index - Total CPI vs Shelter



Healthy YOY Employment Growth Seen In

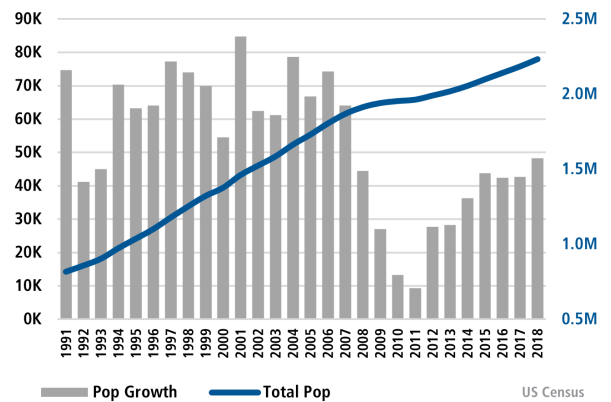


Employment Growth



Bureau of Labor Statistics average YOY monthly employment change.

Population Growth & Total Population



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- 35+ staff professionals
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PASADENA, CA
ROSEVILLE, CA
SAN DIEGO, CA
SANTA BARBARA, CA
VALENCIA, CA
ORLANDO, FL
TAMPA, FL
BOISE, ID
CHARLOTTE, NC
ALBUQUERQUE, NM
LAS VEGAS, NV
RENO, NV
AUSTIN, TX
DALLAS-FORT WORTH, TX
HOUSTON, TX
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Las Vegas Market Advisor:

Rick Hildreth | rhildreth@landadvisors.com

410 South Rampart, Suite 390, Las Vegas, Nevada 89145

Phone: 702.262.9199 | Fax: 702.974.1580

LandAdvisors.com

