

February 2017

# FastFacts Report

Your Monthly Source for Residential Real Estate Information



## The Bottom Line...

The southern Nevada housing market continues to press forward along with the broader economy.

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## New Home Market Trends

Home builders are benefiting from expansion of the local population and employment base.

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## Resale Market Trends

Prices are up 9.0 percent on the year, while availability in the Multiple Listing Service (MLS) remains tight (2.4 months).

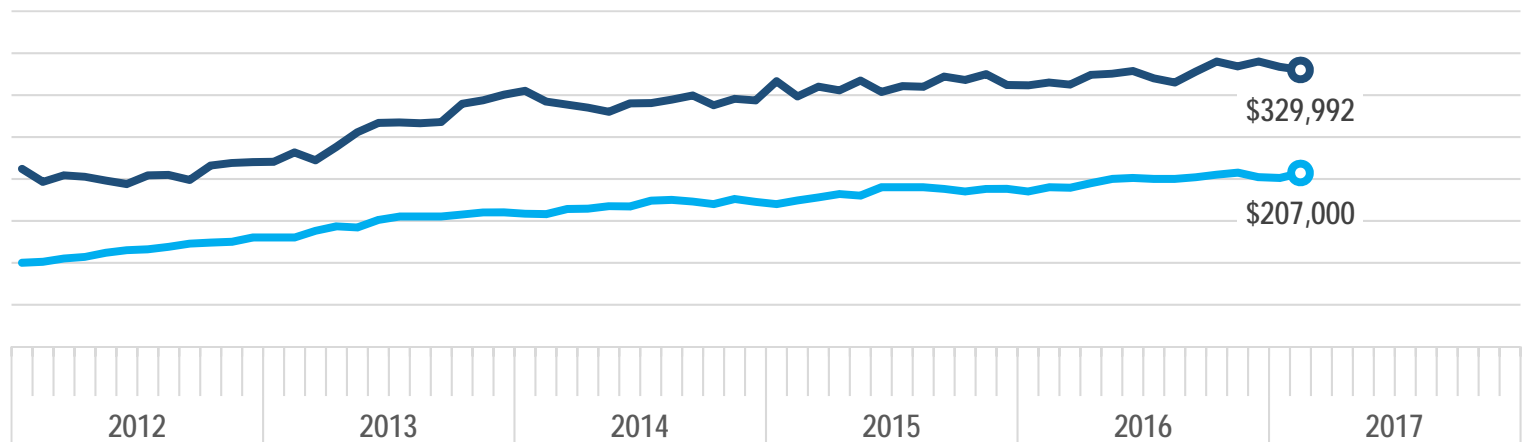
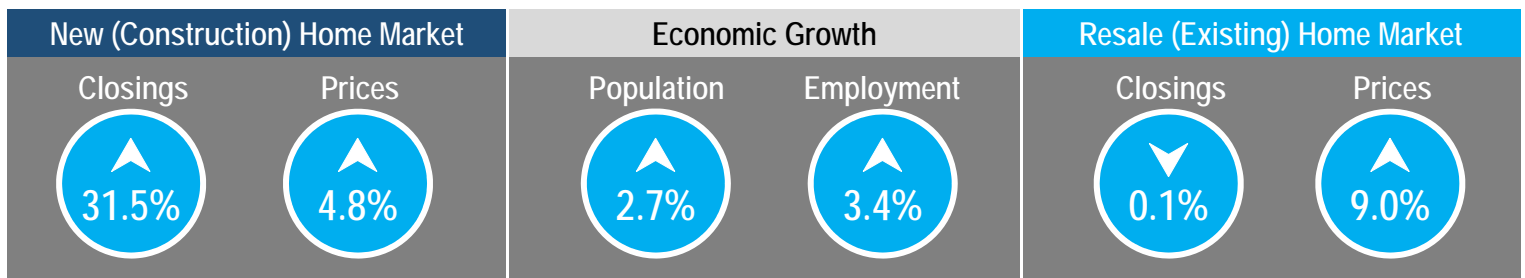
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The Bottom Line...

The southern Nevada housing market continues to press forward, along with the broader economy. Demand within the new home segment of the market remains up, as sales volumes in February rose 31.5 percent. Median new home pricing edged up 4.8 percent from the prior year. On the resale side of the market, the number of closings was relatively flat from the prior year, but the median price jumped 9.0 percent year-over-year. Importantly, the mix of resale closings is dominated by non-distressed activity, with nearly nine out of 10 transactions not involving an auction, REO or short sale. Supply-side conditions remain relatively tight in the resale market with 2.4 months of effective availability posted in the MLS during February. The dynamics of the market have clearly trended toward a “normal” market, and fundamentals in the Las Vegas area economy have helped bolster the demand side of the equation. The latest annual population report suggests Clark County is now home to 2.2 million residents, which is up 2.7 percent from the prior year. Additionally, job growth stands at an impressive 3.4 percent in January (latest available data). Total job growth during the past 12 months in Las Vegas translated into 31,400 new employees, with a wide range of industries contributing to the increase. Given these factors, along with continued investment in major projects and quality-of-life factors, the local housing market is expected to remain on a stable path into the foreseeable future.

Summary Performance Metrics: Comparisons to Prior Year



| New (Construction) Home Market    | Value     | Annual Growth |
|-----------------------------------|-----------|---------------|
| Median Home Price                 | \$329,992 | +4.8%         |
| Average Price Per Square Foot     | \$147.28  | +3.0%         |
| No. of Closings - Month           | 643       | +31.5%        |
| No. of Closings - Year-to-Date    | 1,140     | +30.1%        |
| No. of Closings - Last 12 Months  | 8,198     | +17.3%        |
| New Home Permits - Month          | 709       | -1.4%         |
| New Home Permits - Year-to-Date   | 1,329     | +8.2%         |
| New Home Permits - Last 12 Months | 8,617     | +12.1%        |
| Active Subdivisions               | 236       | +1.7%         |
| Average Sales per Subdivision     | 2.72      | +29.3%        |

| Existing (Resale) Home Market       | Value     | Annual Growth |
|-------------------------------------|-----------|---------------|
| Median Home Price                   | \$207,000 | +9.0%         |
| Average Price Per Square Foot       | \$128.98  | +4.1%         |
| No. of Closings - Month             | 3,242     | -0.1%         |
| No. of Closings - Year-to-Date      | 6,528     | +7.5%         |
| No. of Closings - Last 12 Months    | 47,365    | +6.2%         |
| Bank Repossessions - Month          | 65        | -54.9%        |
| Bank Repossessions - Year-to-Date   | 169       | -45.5%        |
| Bank Repossessions - Last 12 Months | 1,530     | -23.0%        |
| MLS Listings (Available)            | 6,443     | -28.3%        |
| Effective MLS Inventory (in Months) | 2.4       | -32.4%        |

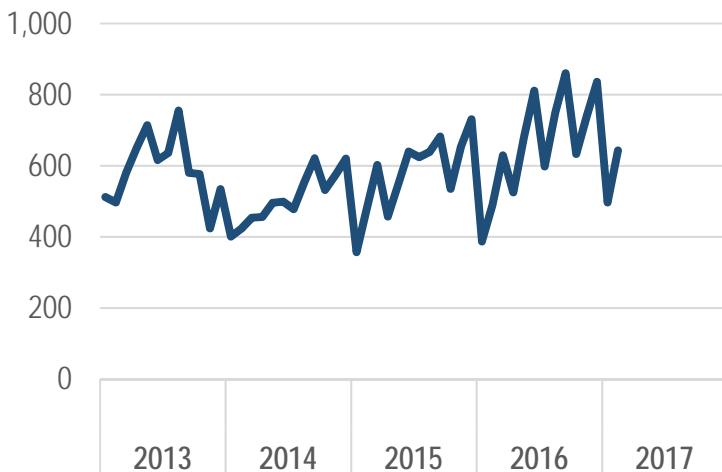


New (Construction) Home Market

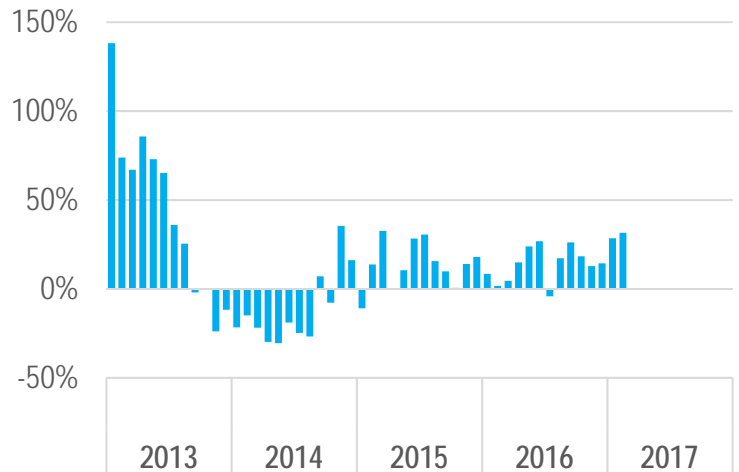
| Month  | New Home Closings |       | Median Closing Price |       | Average Price per SF |       | New Home Permits |        | Active Subdivisions |       | Average Sales per Subdivision |        |
|--------|-------------------|-------|----------------------|-------|----------------------|-------|------------------|--------|---------------------|-------|-------------------------------|--------|
| Feb-15 | 481               | 13.7% | \$298,375            | 2.1%  | \$139.26             | 11.0% | 658              | 74.5%  | 202                 | 35.6% | 2.38                          | -16.1% |
| Mar-15 | 602               | 32.6% | \$310,000            | 7.4%  | \$140.50             | 9.9%  | 781              | 47.1%  | 213                 | 29.9% | 2.83                          | 2.1%   |
| Apr-15 | 457               | 0.2%  | \$305,704            | 7.2%  | \$143.74             | 13.7% | 757              | 29.0%  | 225                 | 37.2% | 2.03                          | -27.0% |
| May-15 | 548               | 10.5% | \$317,337            | 13.3% | \$142.91             | 7.5%  | 673              | 0.1%   | 231                 | 40.0% | 2.37                          | -21.1% |
| Jun-15 | 640               | 28.3% | \$303,705            | 4.7%  | \$141.79             | 8.8%  | 830              | 12.3%  | 225                 | 32.4% | 2.84                          | -3.1%  |
| Jul-15 | 624               | 30.5% | \$310,576            | 7.0%  | \$143.70             | 11.3% | 676              | -14.4% | 226                 | 32.9% | 2.76                          | -1.8%  |
| Aug-15 | 639               | 15.6% | \$309,826            | 5.2%  | \$143.06             | 8.7%  | 646              | 20.3%  | 223                 | 35.2% | 2.87                          | -14.5% |
| Sep-15 | 682               | 9.8%  | \$321,984            | 7.5%  | \$145.70             | 11.4% | 540              | 12.3%  | 216                 | 22.7% | 3.16                          | -10.5% |
| Oct-15 | 535               | 0.6%  | \$317,990            | 10.4% | \$142.66             | 6.7%  | 547              | 9.0%   | 223                 | 24.6% | 2.40                          | -19.3% |
| Nov-15 | 654               | 13.9% | \$324,967            | 10.0% | \$145.50             | 4.5%  | 425              | 15.2%  | 223                 | 24.6% | 2.93                          | -8.5%  |
| Dec-15 | 731               | 17.9% | \$311,990            | 6.3%  | \$148.92             | 3.2%  | 583              | 22.2%  | 216                 | 21.3% | 3.38                          | -2.8%  |
| Jan-16 | 387               | 8.4%  | \$311,654            | -1.6% | \$143.56             | 6.5%  | 509              | 26.3%  | 219                 | 17.7% | 1.77                          | -7.9%  |
| Feb-16 | 489               | 1.7%  | \$315,000            | 5.6%  | \$143.03             | 2.7%  | 719              | 9.3%   | 232                 | 14.9% | 2.11                          | -11.5% |
| Mar-16 | 629               | 4.5%  | \$312,509            | 0.8%  | \$145.05             | 3.2%  | 794              | 1.7%   | 238                 | 11.7% | 2.64                          | -6.5%  |
| Apr-16 | 525               | 14.9% | \$324,132            | 6.0%  | \$149.31             | 3.9%  | 828              | 9.4%   | 234                 | 4.0%  | 2.24                          | 10.5%  |
| May-16 | 679               | 23.9% | \$325,475            | 2.6%  | \$152.48             | 6.7%  | 881              | 30.9%  | 233                 | 0.9%  | 2.91                          | 22.8%  |
| Jun-16 | 811               | 26.7% | \$328,727            | 8.2%  | \$150.31             | 6.0%  | 916              | 10.4%  | 234                 | 4.0%  | 3.47                          | 21.8%  |
| Jul-16 | 598               | -4.2% | \$320,000            | 3.0%  | \$149.75             | 4.2%  | 743              | 9.9%   | 241                 | 6.6%  | 2.48                          | -10.1% |
| Aug-16 | 749               | 17.2% | \$315,000            | 1.7%  | \$148.65             | 3.9%  | 674              | 4.3%   | 238                 | 6.7%  | 3.15                          | 9.8%   |
| Sep-16 | 860               | 26.1% | \$328,036            | 1.9%  | \$148.56             | 2.0%  | 664              | 23.0%  | 244                 | 13.0% | 3.52                          | 11.6%  |
| Oct-16 | 633               | 18.3% | \$339,993            | 6.9%  | \$156.68             | 9.8%  | 630              | 15.2%  | 243                 | 9.0%  | 2.60                          | 8.6%   |
| Nov-16 | 738               | 12.8% | \$334,265            | 2.9%  | \$149.28             | 2.6%  | 559              | 31.5%  | 244                 | 9.4%  | 3.02                          | 3.1%   |
| Dec-16 | 836               | 14.4% | \$340,067            | 9.0%  | \$147.47             | -1.0% | 599              | 2.7%   | 244                 | 13.0% | 3.43                          | 1.2%   |
| Jan-17 | 497               | 28.4% | \$333,705            | 7.1%  | \$152.39             | 6.2%  | 620              | 21.8%  | 238                 | 8.7%  | 2.09                          | 18.2%  |
| Feb-17 | 643               | 31.5% | \$329,992            | 4.8%  | \$147.28             | 3.0%  | 709              | -1.4%  | 236                 | 1.7%  | 2.72                          | 29.3%  |

Note: Growth rate (%) reflects year-over-year changes.

Number of New (Construction) Home Closings



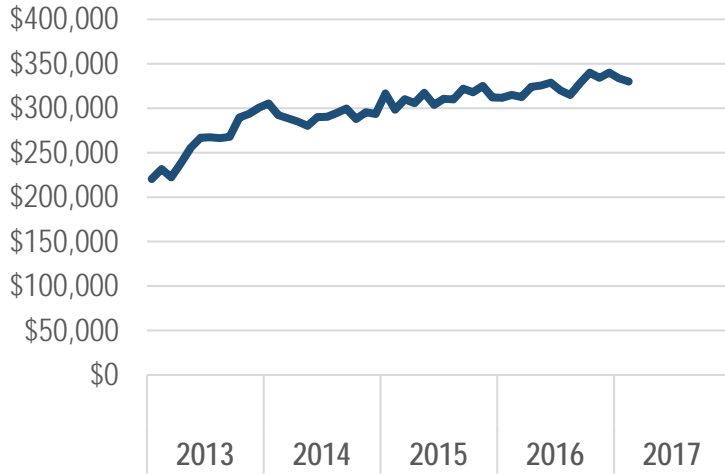
Annual Growth Rate



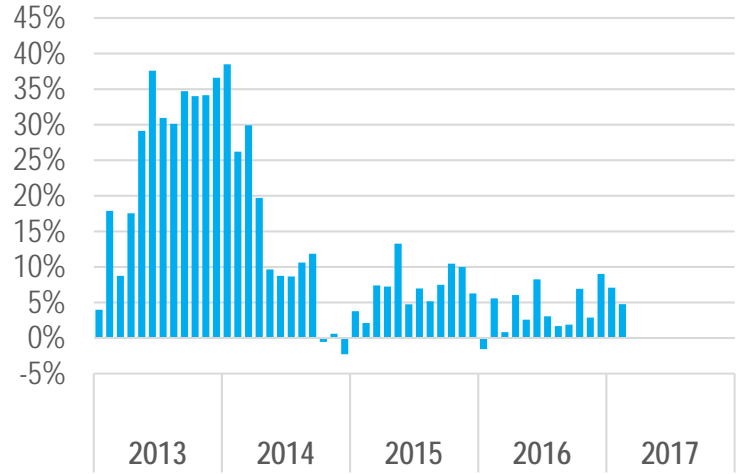


New (Construction) Home Market

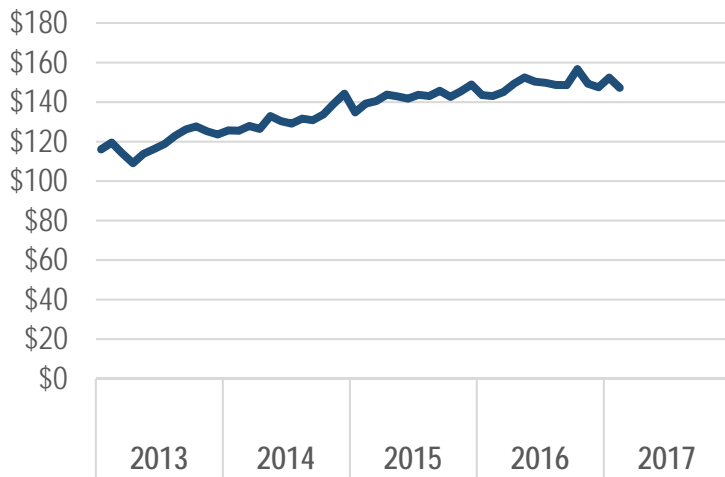
Median Closing Price



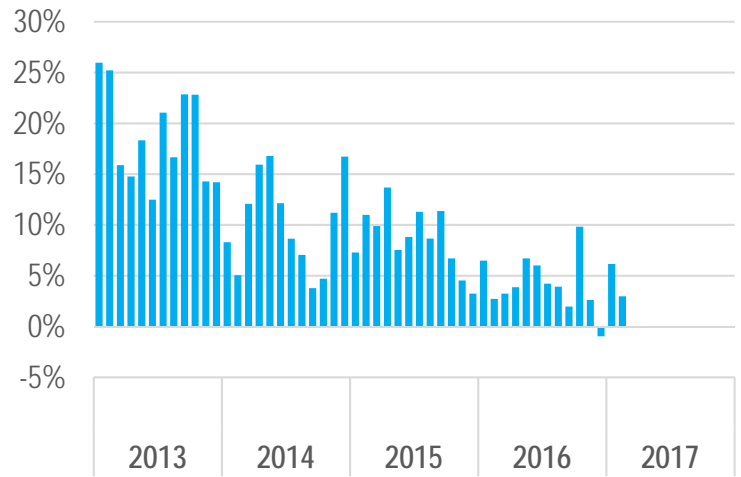
Annual Growth Rate



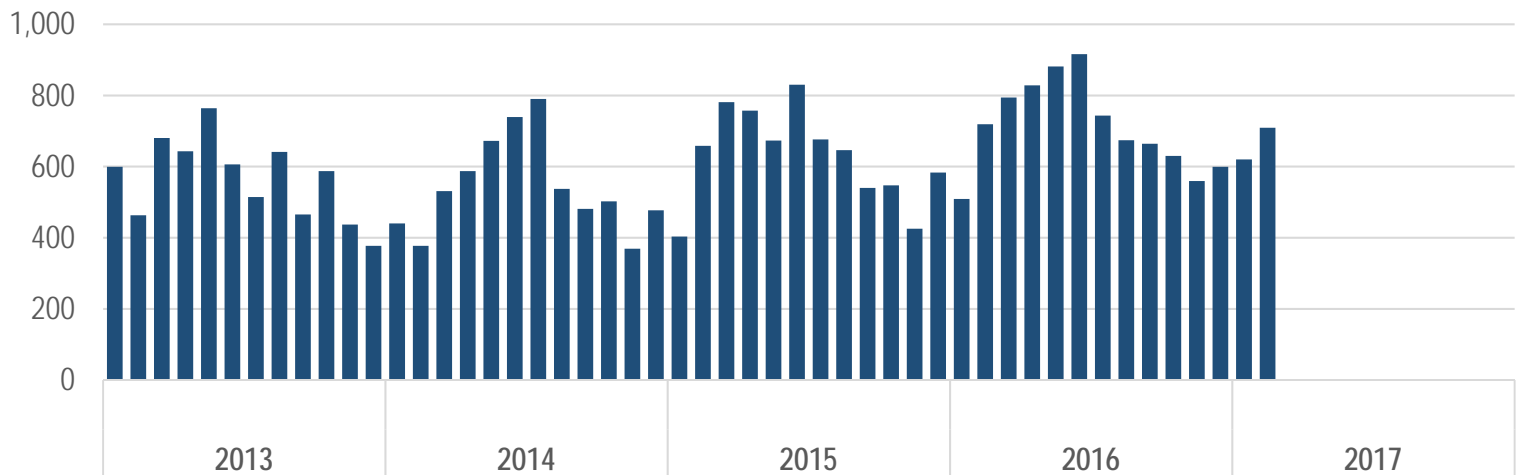
Average Price Per SF



Annual Growth Rate



Number of New Home Permits (For-Sale Residential Construction Permits)



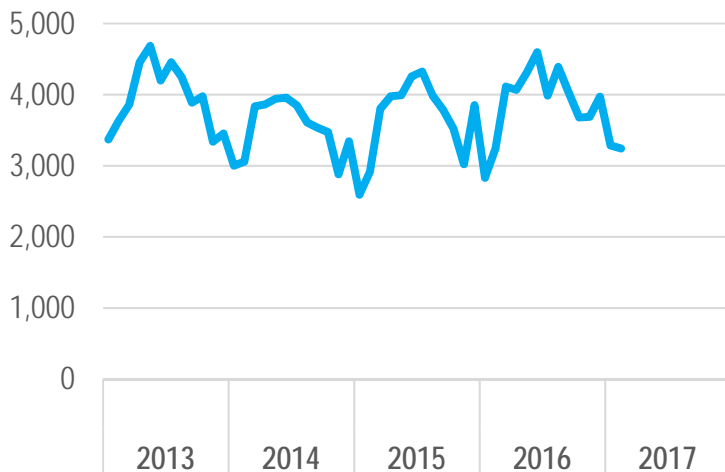


Existing (Resale) Home Market

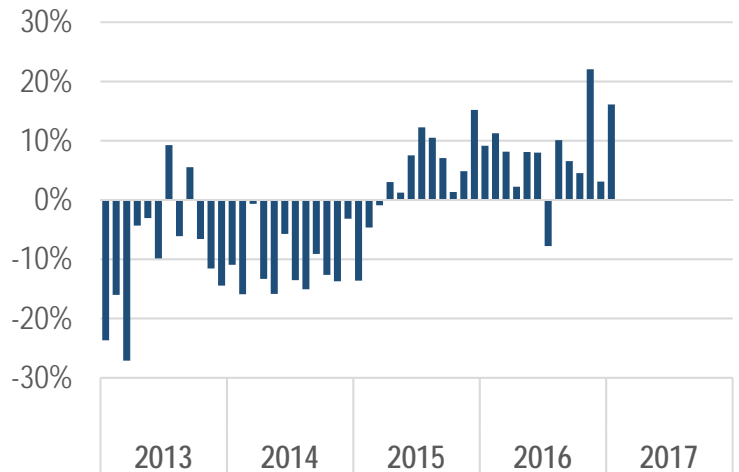
| Month  | Existing Home Closings |       | Median Closing Price |       | Average Price per SF |       | Bank Repossessions |        | Available MLS Listings (Resales) |        | Effective MLS Inv. (in Months) |        |
|--------|------------------------|-------|----------------------|-------|----------------------|-------|--------------------|--------|----------------------------------|--------|--------------------------------|--------|
| Feb-15 | 2,916                  | -4.6% | \$174,277            | 10.3% | \$114.43             | 11.0% | 168                | -46.5% | 9,166                            | 9.2%   | 3.9                            | 12.9%  |
| Mar-15 | 3,803                  | -0.9% | \$178,000            | 8.5%  | \$118.79             | 11.8% | 186                | -43.8% | 9,024                            | 7.7%   | 2.8                            | -0.1%  |
| Apr-15 | 3,979                  | 3.0%  | \$182,000            | 10.7% | \$118.92             | 10.8% | 181                | -23.6% | 9,051                            | 5.9%   | 2.8                            | 1.6%   |
| May-15 | 3,991                  | 1.2%  | \$180,000            | 7.5%  | \$116.69             | 6.3%  | 181                | -0.5%  | 9,190                            | 2.2%   | 2.9                            | 5.6%   |
| Jun-15 | 4,256                  | 7.5%  | \$190,000            | 13.8% | \$120.86             | 8.6%  | 155                | 34.8%  | 9,326                            | 3.2%   | 2.6                            | -7.2%  |
| Jul-15 | 4,324                  | 12.3% | \$189,900            | 9.2%  | \$120.16             | 9.0%  | 121                | -32.4% | 9,446                            | -3.8%  | 2.6                            | -15.3% |
| Aug-15 | 3,988                  | 10.5% | \$190,000            | 8.6%  | \$119.88             | 3.7%  | 184                | 26.9%  | 9,648                            | -3.0%  | 2.9                            | -12.0% |
| Sep-15 | 3,784                  | 7.1%  | \$188,000            | 8.7%  | \$119.60             | 6.7%  | 190                | 1.1%   | 9,710                            | -3.8%  | 3.1                            | -11.7% |
| Oct-15 | 3,520                  | 1.4%  | \$185,000            | 8.8%  | \$120.62             | 4.9%  | 178                | -7.3%  | 9,124                            | -11.1% | 3.2                            | -12.3% |
| Nov-15 | 3,021                  | 4.9%  | \$188,100            | 6.9%  | \$123.27             | 7.9%  | 122                | -31.1% | 8,621                            | -12.8% | 3.7                            | -10.9% |
| Dec-15 | 3,852                  | 15.2% | \$188,000            | 8.9%  | \$118.06             | 6.4%  | 180                | -19.6% | 8,815                            | -6.9%  | 2.8                            | -21.4% |
| Jan-16 | 2,830                  | 9.1%  | \$185,000            | 8.8%  | \$119.66             | 7.9%  | 166                | -17.0% | 9,044                            | -2.9%  | 4.0                            | -7.0%  |
| Feb-16 | 3,244                  | 11.2% | \$189,995            | 9.0%  | \$123.90             | 8.3%  | 144                | -14.3% | 8,982                            | -2.0%  | 3.5                            | -10.7% |
| Mar-16 | 4,113                  | 8.2%  | \$189,500            | 6.5%  | \$120.77             | 1.7%  | 171                | -8.1%  | 8,887                            | -1.5%  | 2.6                            | -6.8%  |
| Apr-16 | 4,068                  | 2.2%  | \$195,000            | 7.1%  | \$121.50             | 2.2%  | 129                | -28.7% | 8,626                            | -4.7%  | 2.5                            | -10.9% |
| May-16 | 4,314                  | 8.1%  | \$200,000            | 11.1% | \$125.32             | 7.4%  | 133                | -26.5% | 8,850                            | -3.7%  | 2.4                            | -14.6% |
| Jun-16 | 4,596                  | 8.0%  | \$200,970            | 5.8%  | \$128.95             | 6.7%  | 140                | -9.7%  | 8,739                            | -6.3%  | 2.2                            | -15.7% |
| Jul-16 | 3,987                  | -7.8% | \$200,000            | 5.3%  | \$127.29             | 5.9%  | 141                | 16.5%  | 8,807                            | -6.8%  | 2.6                            | -0.2%  |
| Aug-16 | 4,390                  | 10.1% | \$200,000            | 5.3%  | \$124.56             | 3.9%  | 132                | -28.3% | 8,840                            | -8.4%  | 2.4                            | -18.1% |
| Sep-16 | 4,032                  | 6.6%  | \$202,000            | 7.4%  | \$125.38             | 4.8%  | 137                | -27.9% | 8,650                            | -10.9% | 2.5                            | -19.6% |
| Oct-16 | 3,679                  | 4.5%  | \$205,000            | 10.8% | \$126.66             | 5.0%  | 146                | -18.0% | 8,292                            | -9.1%  | 2.7                            | -16.2% |
| Nov-16 | 3,687                  | 22.0% | \$207,500            | 10.3% | \$128.89             | 4.6%  | 121                | -0.8%  | 7,441                            | -13.7% | 2.4                            | -34.7% |
| Dec-16 | 3,971                  | 3.1%  | \$202,000            | 7.4%  | \$126.50             | 7.2%  | 111                | -38.3% | 6,849                            | -22.3% | 2.1                            | -26.9% |
| Jan-17 | 3,286                  | 16.1% | \$201,000            | 8.6%  | \$127.06             | 6.2%  | 104                | -37.3% | 6,640                            | -26.6% | 2.5                            | -36.2% |
| Feb-17 | 3,242                  | -0.1% | \$207,000            | 9.0%  | \$128.98             | 4.1%  | 65                 | -54.9% | 6,443                            | -28.3% | 2.4                            | -32.4% |

Note: Growth rate (%) reflects year-over-year changes.

Number of Existing (Resale) Home Closings



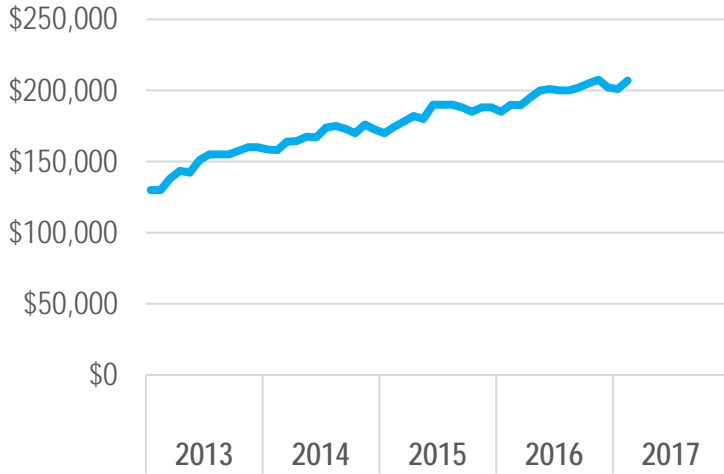
Annual Growth Rate



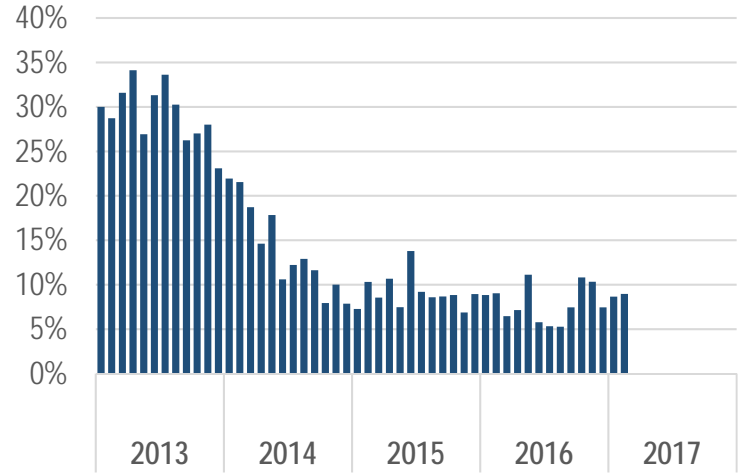


Existing (Resale) Home Market

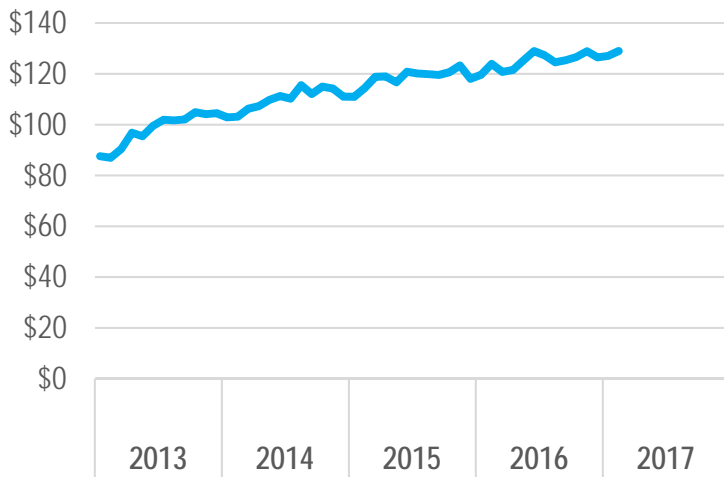
Median Closing Price



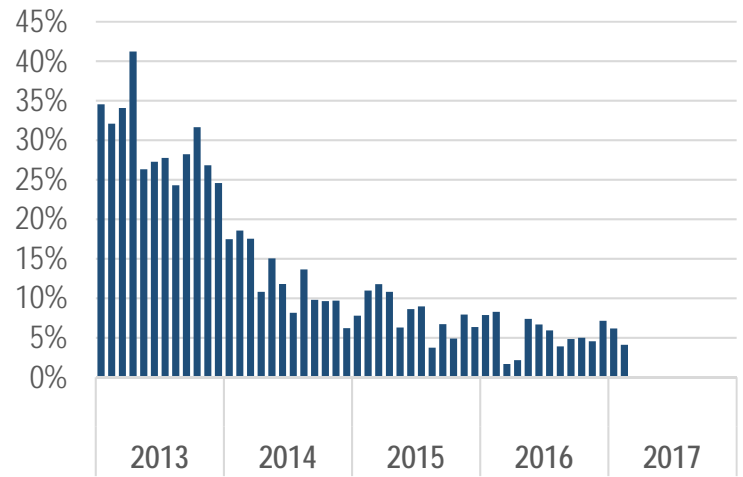
Annual Growth Rate



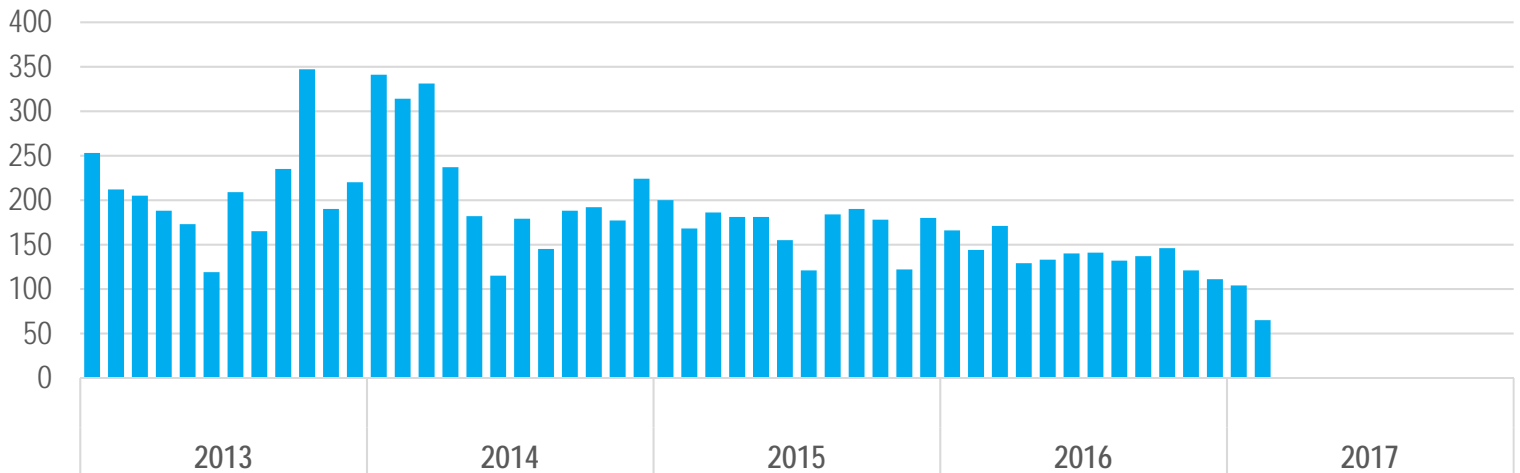
Average Price Per SF



Annual Growth Rate



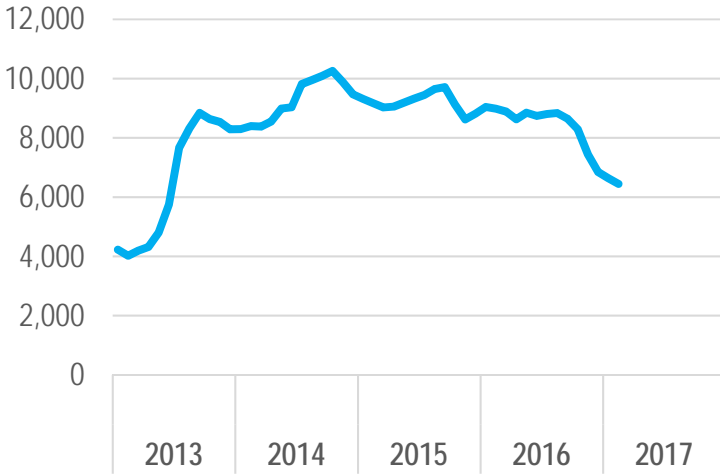
Number of Bank Repossessions



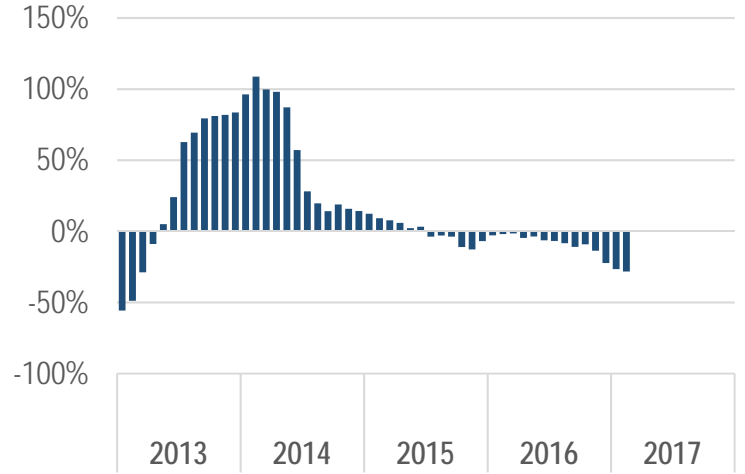


Existing (Resale) Home Market

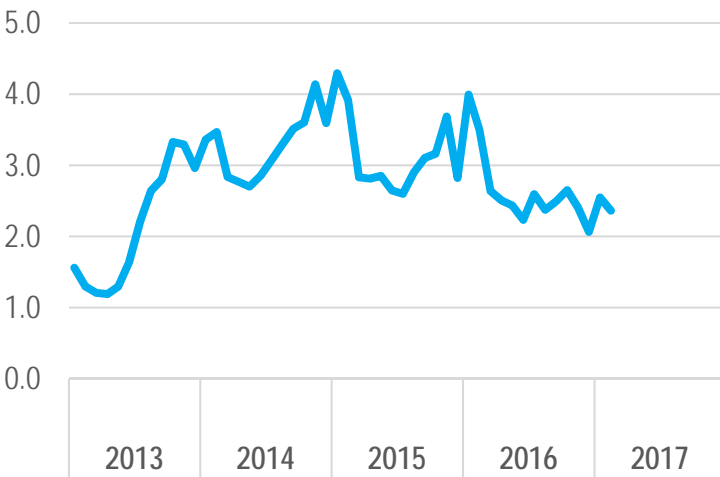
Available MLS Listings (Resales)



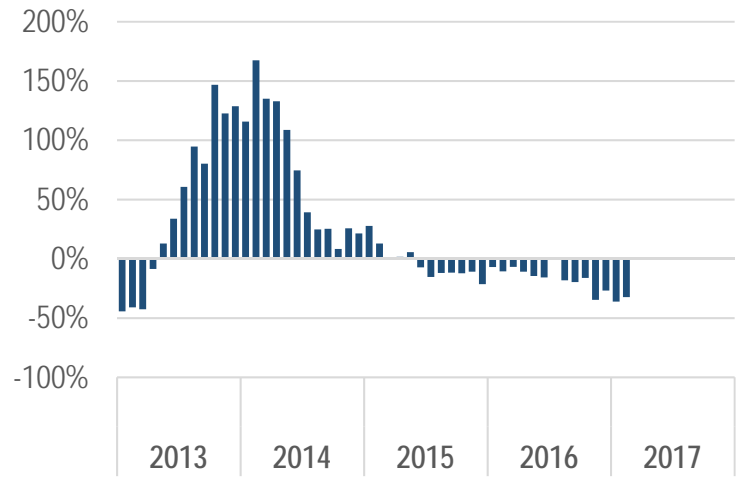
Annual Growth Rate



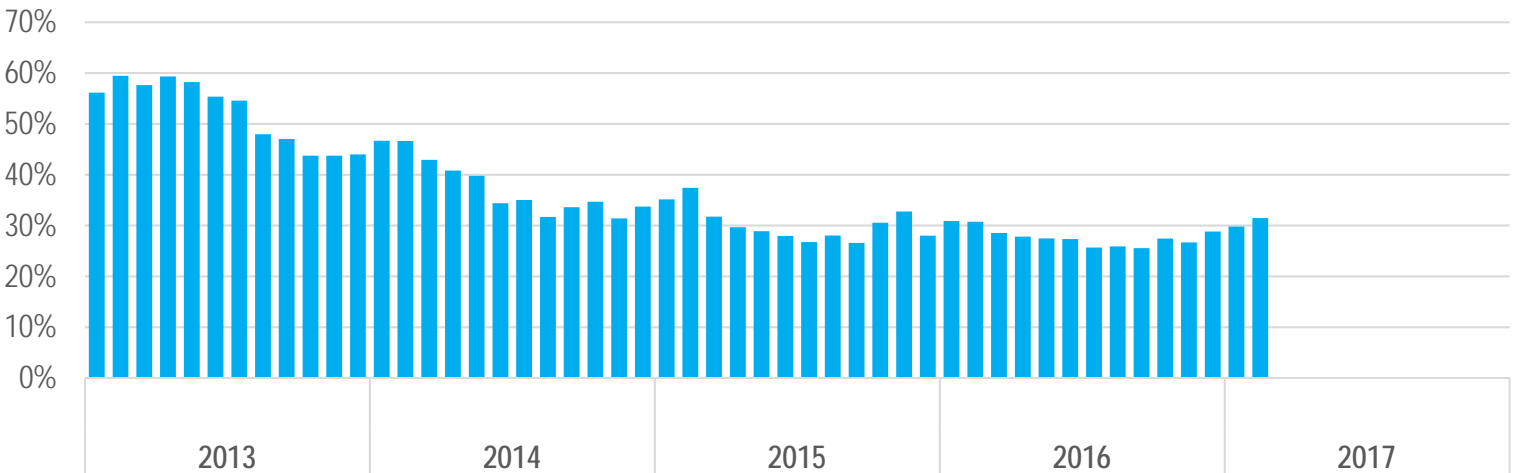
Effective MLS Inventory (in Months)



Annual Growth Rate



Share of Homes Purchased with Cash

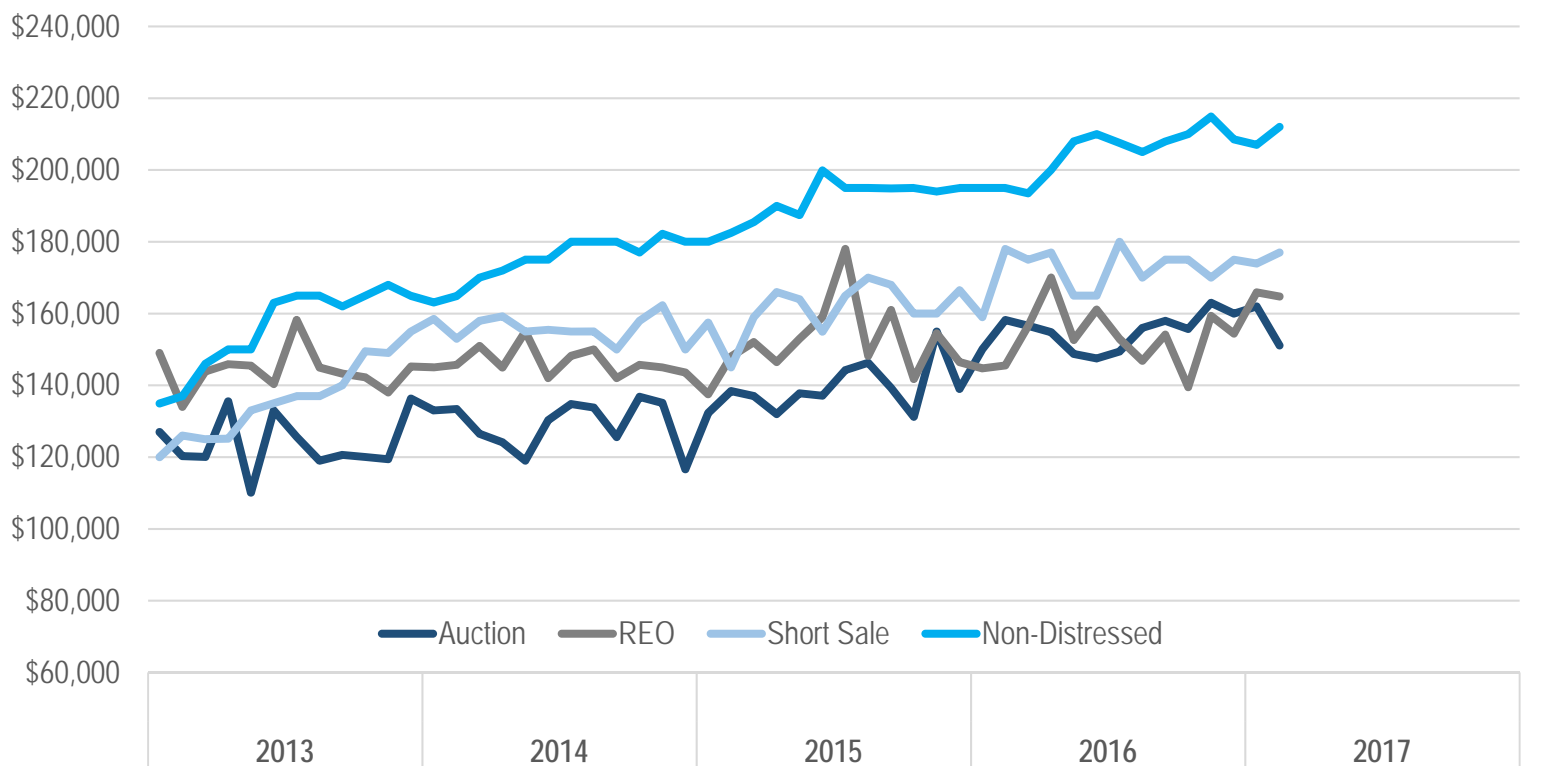




Existing (Resale) Home Market

| Month  | Number of Sales             |     |            |            |           | Median Closing Price        |           |            |            |           |
|--------|-----------------------------|-----|------------|------------|-----------|-----------------------------|-----------|------------|------------|-----------|
|        | Distressed Sales Categories |     |            | Non-       | Total     | Distressed Sales Categories |           |            | Non-       | Total     |
|        | Auction                     | REO | Short Sale | Distressed | All Types | Auction                     | REO       | Short Sale | Distressed | All Types |
| Feb-16 | 161                         | 143 | 169        | 2,771      | 3,244     | \$158,220                   | \$145,554 | \$178,000  | \$195,000  | \$189,995 |
| Mar-16 | 184                         | 216 | 204        | 3,509      | 4,113     | \$156,600                   | \$156,550 | \$175,000  | \$193,500  | \$189,500 |
| Apr-16 | 183                         | 204 | 160        | 3,521      | 4,068     | \$154,796                   | \$170,000 | \$177,000  | \$200,000  | \$195,000 |
| May-16 | 150                         | 223 | 164        | 3,777      | 4,314     | \$148,770                   | \$152,651 | \$165,000  | \$208,000  | \$200,000 |
| Jun-16 | 170                         | 201 | 182        | 4,043      | 4,596     | \$147,500                   | \$161,111 | \$165,000  | \$209,990  | \$200,970 |
| Jul-16 | 141                         | 154 | 189        | 3,503      | 3,987     | \$149,400                   | \$152,935 | \$180,000  | \$207,537  | \$200,000 |
| Aug-16 | 147                         | 82  | 153        | 4,008      | 4,390     | \$156,000                   | \$146,825 | \$170,000  | \$205,000  | \$200,000 |
| Sep-16 | 147                         | 116 | 158        | 3,611      | 4,032     | \$158,000                   | \$154,150 | \$175,000  | \$207,977  | \$202,000 |
| Oct-16 | 136                         | 125 | 153        | 3,265      | 3,679     | \$155,700                   | \$139,500 | \$175,000  | \$210,000  | \$205,000 |
| Nov-16 | 145                         | 124 | 127        | 3,291      | 3,687     | \$163,000                   | \$159,375 | \$170,000  | \$214,900  | \$207,500 |
| Dec-16 | 162                         | 144 | 169        | 3,496      | 3,971     | \$160,000                   | \$154,407 | \$175,000  | \$208,533  | \$202,000 |
| Jan-17 | 117                         | 138 | 114        | 2,917      | 3,286     | \$162,000                   | \$165,925 | \$173,950  | \$207,000  | \$201,000 |
| Feb-17 | 116                         | 116 | 123        | 2,887      | 3,242     | \$151,113                   | \$164,750 | \$177,000  | \$212,000  | \$207,000 |

Median Home Price by Sale Type

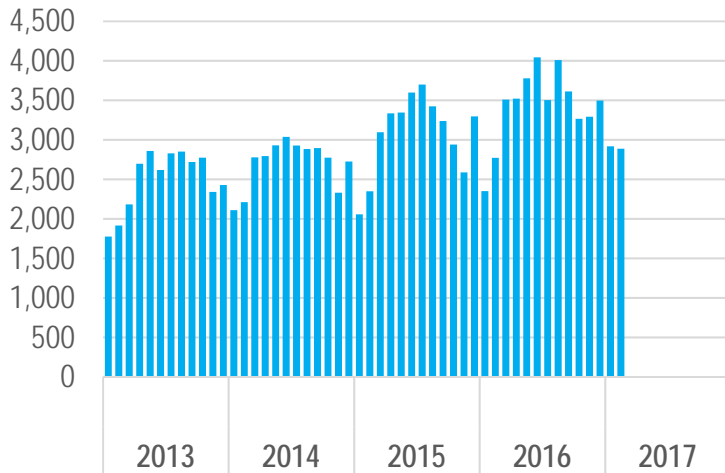




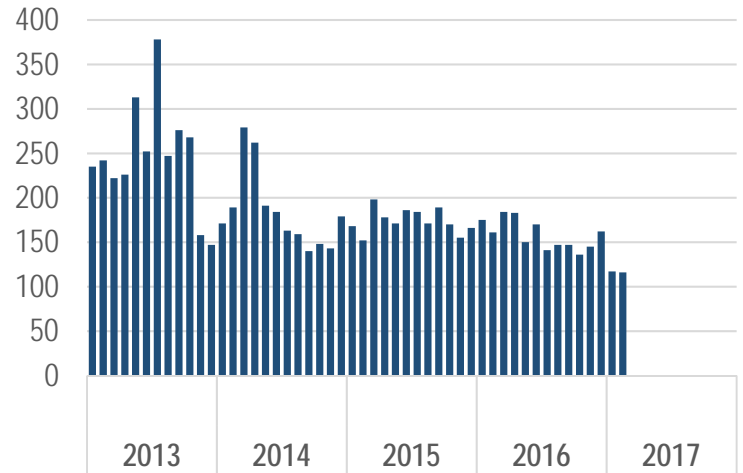


Existing (Resale) Home Market

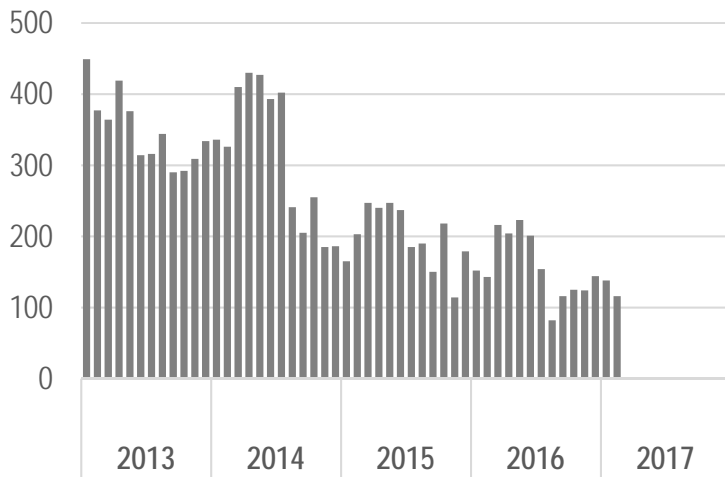
Number of Non-Distressed Sales



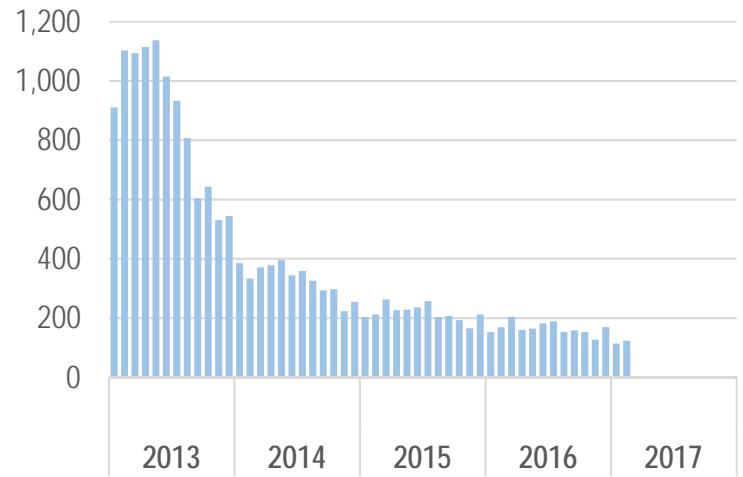
Number of Auction Sales



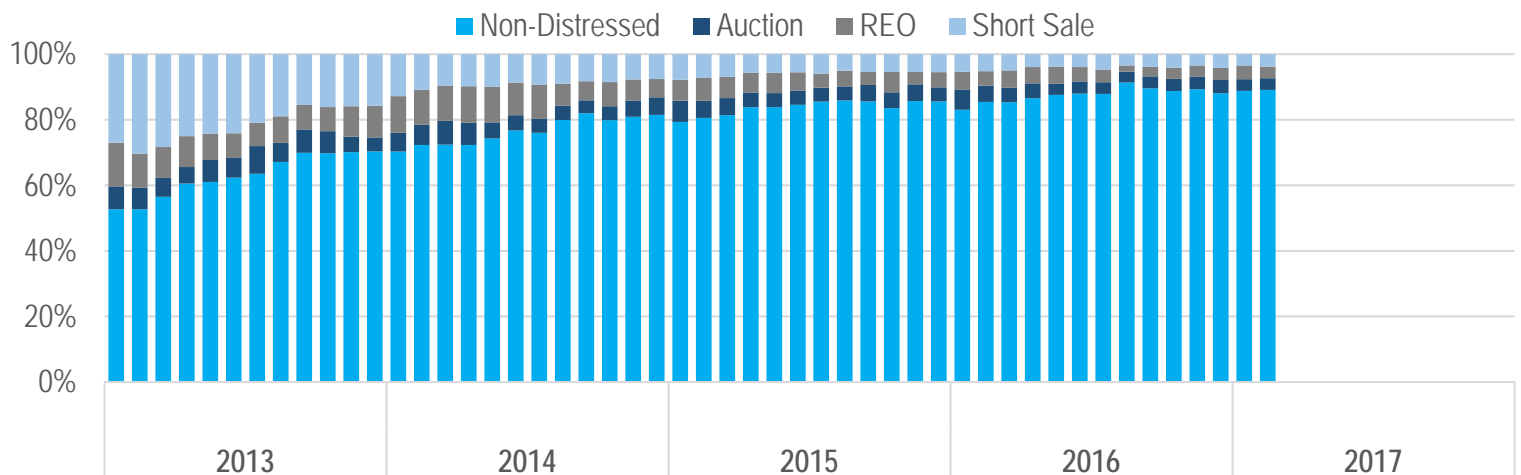
Number of REO (Bank-Owned) Sales



Number of Short Sales



Distribution (Percentage) of Home Sales by Type



SalesTraq is a comprehensive residential real estate research and analysis solution. For more than two decades, SalesTraq has been providing home pricing, sales and development data to real estate agents, homebuilders, appraisers, buyers and investors. Our firm also maintains an archive catalogue of nearly 20,000 floor plans of Nevada homes. The following highlights our products and services:

- **SALESTRAQ STANDARD:** A database of new residential construction in southern Nevada providing an easy-to-navigate search feature. The product also includes access to nearly 20,000 searchable floor plans, which is ideal for listing presentations, brochures and more.
- **SALESTRAQ PRO:** In addition to the features of SalesTraq Standard, the professional version includes reporting functions for residential permits, new home closing data, existing (resale) home closings, final mapped lots and raw land sales activity.
- **FASTFACTS MONTHLY REPORT:** The monthly statistical publication on relevant housing market information includes trends of new and existing housing data. Information spans supply and demand factors, including foreclosure activity and breakdowns of the types of transactions taking place.
- **NEW HOME LINK:** This marketing and research tool for REALTORS® assists agents and their clients in identifying relevant new home communities and properties. This powerful tool also allows for increased communication between buyers and their agents.
- **CUSTOM MARKET RESEARCH:** For those with more diverse research and analysis requirements, our team of analysts is available to provide professional consulting services. Our services include: pricing and absorption analyses, market analyses, feasibility studies, market segmentation assessments, product positioning and other research project-specific assignments.
- **CRYSTAL BALL SEMINARS:** Known for providing timely, accurate and insightful presentations, Crystal Ball Seminars is dedicated to an interactive learning and information sharing experience.



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