



## Greater Las Vegas Association of REALTORS® December 2009 Statistics



	Single Family Residential Units			Condo/Townhouse Units		
<b>AVAILABILITY AT END OF PERIOD</b>	Dec 09	Change from Nov 09	Change from Dec 08	Dec 09	Change from Nov 09	Change from Dec 08
# of available units listed	19,707	-5.5%	-11.0%	4,576	-4.4%	-16.8%
Median list price of available units	\$ 149,900	-0.1%	-20.9%	70,000	-3.4%	-41.6%
Average list price of available units	\$ 259,040	-2.2%	-20.0%	101,743	-11.9%	-57.1%
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<b>*AVAILABILITY AT END OF PERIOD</b>	Dec 09	Change from Nov 09	Change from Dec 08	Dec 09	Change from Nov 09	Change from Dec 08
# of available units listed w/o offers	8,405	+0.2%	N/A	1,819	-0.4%	N/A
Median list price of available units w/o offers	\$ 175,000	-2.2%	N/A	\$ 84,000	-6.6%	N/A
Average list price of available units w/o offers	\$ 369,844	-6.1%	N/A	\$ 136,592	-19.5%	N/A
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<b>NEW LISTINGS THIS PERIOD</b>	Dec 09	Change from Nov 09	Change from Dec 08	Dec 09	Change from Nov 09	Change from Dec 08
# of new listings	3,472	-14.0%	-23.8%	886	-7.5%	-18.3%
Median price of new listings	\$ 140,000	-3.4%	-17.6%	\$ 66,250	-5.2%	-33.8%
Average price of new listings	\$ 184,744	-11.6%	-25.3%	\$ 82,898	-6.9%	-49.0%
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<b>UNITS SOLD THIS PERIOD</b>	Dec 09	Change from Nov 09	Change from Dec 08	Dec 09	Change from Nov 09	Change from Dec 08
# of units sold	3,420	+9.7%	+36.9%	776	+6.9%	+70.5%
Median price of units sold	\$ 136,000	-2.9%	-22.3%	\$ 65,300	-4.0%	-27.4%
Average price of units sold	\$ 163,384	-2.3%	-20.0%	\$ 76,590	-3.8%	-32.5%
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<b>TIME ON MARKET FOR UNITS SOLD THIS PERIOD</b>	Dec 09	Nov 09	Dec 08	Dec 09	Nov 09	Dec 08
0-30 days	57.4%	58.6%	46.3%	58.1%	60.6%	42.0%
31-60 days	15.9%	16.7%	20.7%	16.8%	16.3%	21.1%
61-90 days	8.7%	8.4%	11.8%	10.7%	9.0%	12.3%
91-120 days	6.1%	5.3%	7.2%	5.4%	4.8%	9.5%
121+ days	11.9%	10.9%	14.0%	9.0%	9.4%	15.2%
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<b>TOTAL HOME SALES DOLLAR VALUE FOR UNITS SOLD THIS PERIOD</b>	Dec 09	Change from Nov 09	Change from Dec 08	Dec 09	Change from Nov 09	Change from Dec 08
	\$ 558,772,330	+7.2%	+9.5%	\$ 59,433,720	+2.8%	+15.2%

**\*This new category reflects the existing market availability of listings without pending or contingent offers.**

Source: Greater Las Vegas Association of REALTORS®

For media inquiries, please call George McCabe, with B&P Public Relations, at (702) 325-7358.

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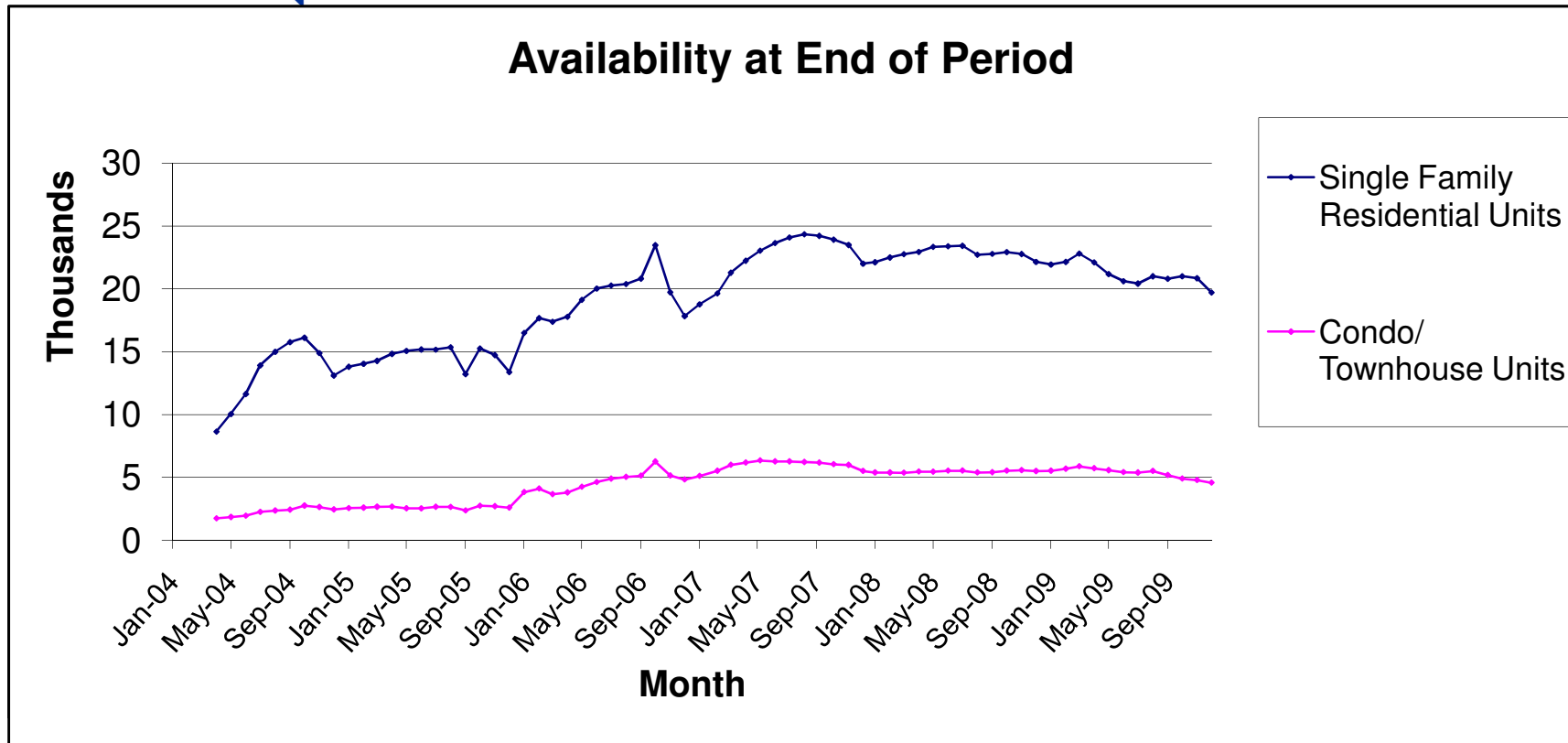
### Sold Units Statistics by Area (see map)

Area	Single Family Residential Units			Condo/Townhouse Units		
	# of units sold	Median Sold Price	Average Sold Price	# of units sold	Median Sold Price	Average Sold Price
101 - North	56	\$66,000	\$64,830	2	\$47,450	\$47,450
102 - North	221	\$155,000	\$182,468	11	\$90,000	\$90,582
103 - North	491	\$120,000	\$131,971	36	\$66,650	\$65,364
201 - East	58	\$41,250	\$46,145	2	\$24,750	\$24,750
202 - East	115	\$60,000	\$67,284	24	\$35,000	\$34,785
203 - East	98	\$97,500	\$107,806	12	\$38,000	\$39,138
204 - East	183	\$100,000	\$106,822	26	\$53,500	\$55,420
301 - South	74	\$90,000	\$107,686	37	\$50,300	\$64,778
302 - South	88	\$105,500	\$112,186	36	\$53,500	\$62,114
303 - South	200	\$151,000	\$164,007	61	\$95,000	\$95,680
401 - North West	22	\$68,040	\$75,340	8	\$40,500	\$41,719
402 - North West	134	\$800,000	\$88,479	31	\$46,200	\$46,822
403 - North West	79	\$125,000	\$137,340	78	\$52,000	\$60,333
404 - North West	110	\$227,000	\$289,600	28	\$155,000	\$156,234
405 - North West	215	\$147,900	\$168,664	43	\$69,300	\$75,919
501 - South West	54	\$118,000	\$149,482	29	\$57,000	\$57,924
502 - South West	146	\$200,000	\$308,651	38	\$61,250	\$81,319
503 - South West	135	\$155,000	\$175,947	99	\$65,000	\$71,773
504 - South West	241	\$140,000	\$160,180	32	\$76,500	\$76,334
505 - South West	210	\$168,950	\$205,628	16	\$96,500	\$100,056
601 - Henderson	33	\$149,000	\$180,528	18	\$68,012	\$71,529
602 - Henderson	75	\$175,000	\$220,955	40	\$96,500	\$100,630
603 - Henderson	46	\$134,000	\$220,076	19	\$125,000	\$123,679
604 - Henderson	43	\$145,000	\$163,161	4	\$59,500	\$59,756
605 - Henderson	61	\$162,500	\$170,416	16	\$103,500	\$101,587
606 - Henderson	159	\$258,000	\$292,603	23	\$102,000	\$100,122
701 - Boulder City	9	\$205,000	\$244,278	-	\$0	\$0
702 - Boulder City	1	\$120,000	\$120,000	1	\$185,000	\$185,000
800 - Mesquite	8	\$142,450	\$174,351	6	\$84,500	\$112,900
801 - Muddy River (Moapa, Glendale, Logandale, Overton)	4	\$203,500	\$203,750	-	\$0	\$0
802 - Mt. Charleston/Lee Canyon	1	\$450,000	\$450,000	-	\$0	\$0
803 - Indian Springs/Cold Creek	1	\$140,000	\$140,000	-	\$0	\$0
804 - Mountain Springs	1	\$0	\$0	-	\$0	\$0
805 - Blue Diamond	-	\$0	\$0	-	\$0	\$0
806 - State Line/Jean/Goodsprings	-	\$0	\$0	-	\$0	\$0
807 - Sandy Valley	-	\$0	\$0	-	\$0	\$0
808 - Laughlin	1	\$132,000	\$132,000	-	\$0	\$0
809 - Other Clark County	1	\$43,500	\$43,500	-	\$0	\$0
810 - Pahrump	43	\$120,000	\$122,046	1	\$35,000	\$35,000
811 - Nye County	-	\$0	\$0	-	\$0	\$0
812 - Lincoln County	-	\$0	\$0	-	\$0	\$0
813 - Other Nevada	6	\$114,250	\$124,250	-	\$0	\$0
814 - Amargosa Valley	-	\$0	\$0	-	\$0	\$0
815 - Beatty	-	\$0	\$0	-	\$0	\$0
900 - Outside Nevada	-	\$0	\$0	-	\$0	\$0

Source: Greater Las Vegas Association of REALTORS®

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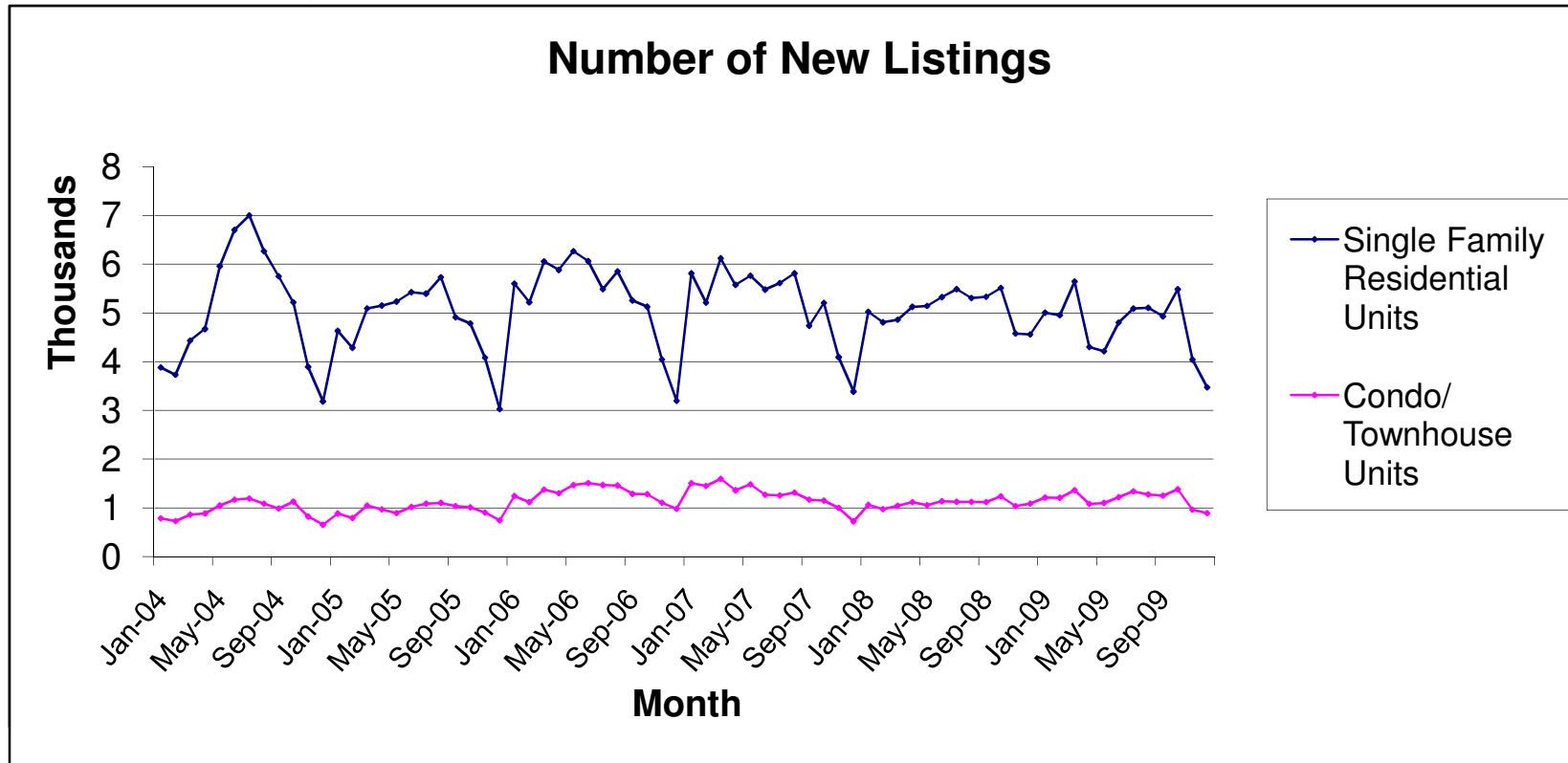
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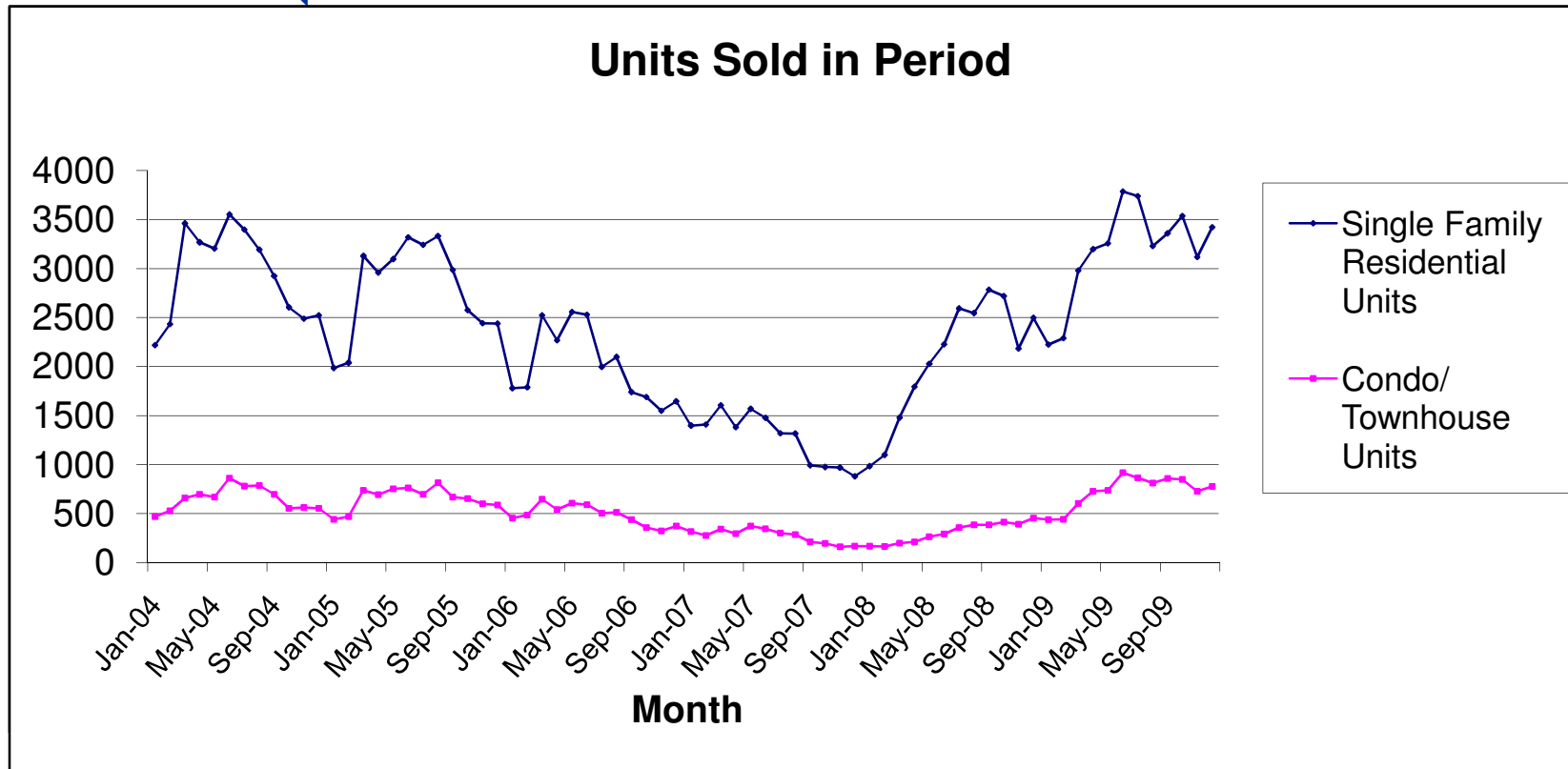
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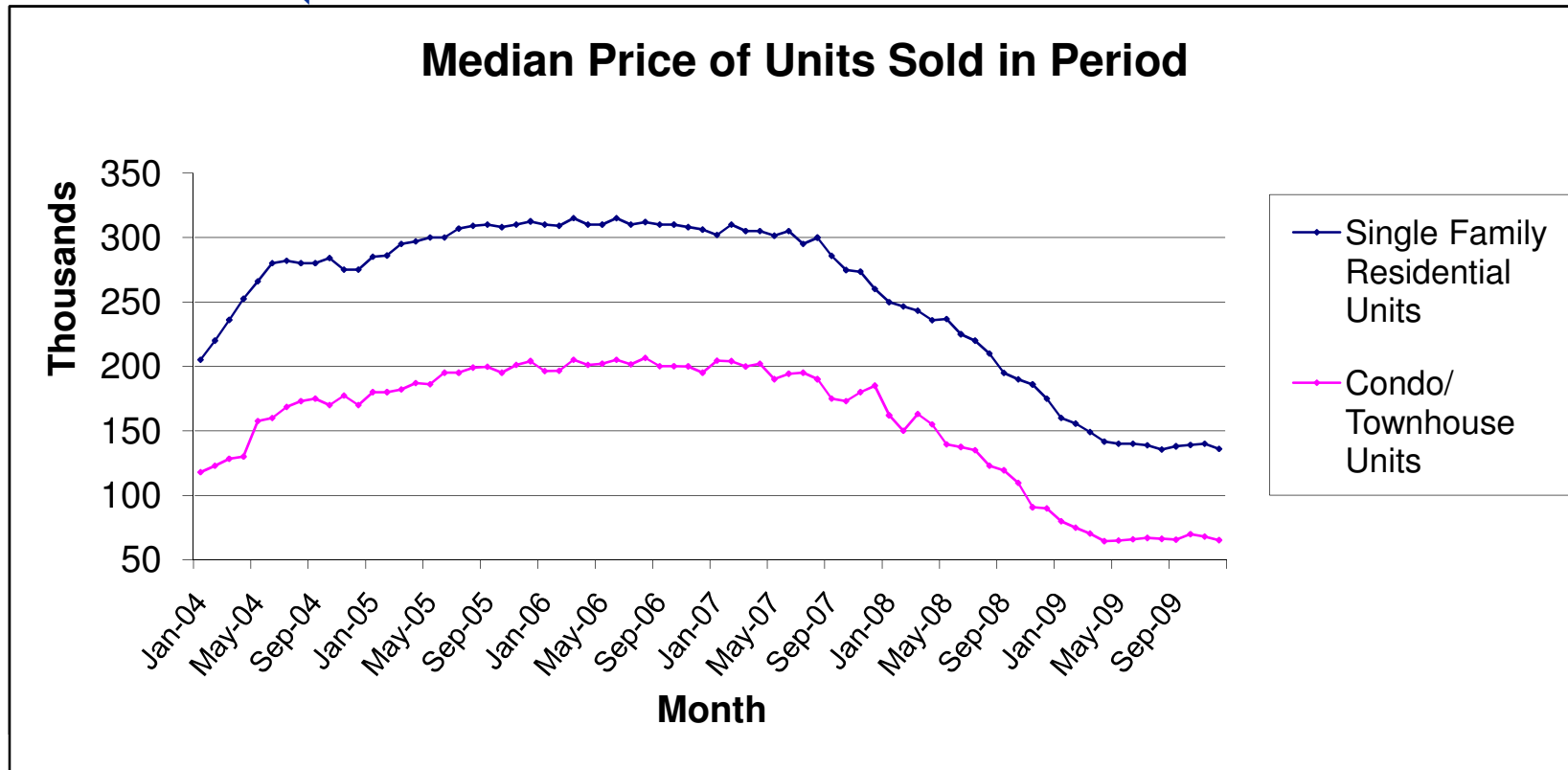
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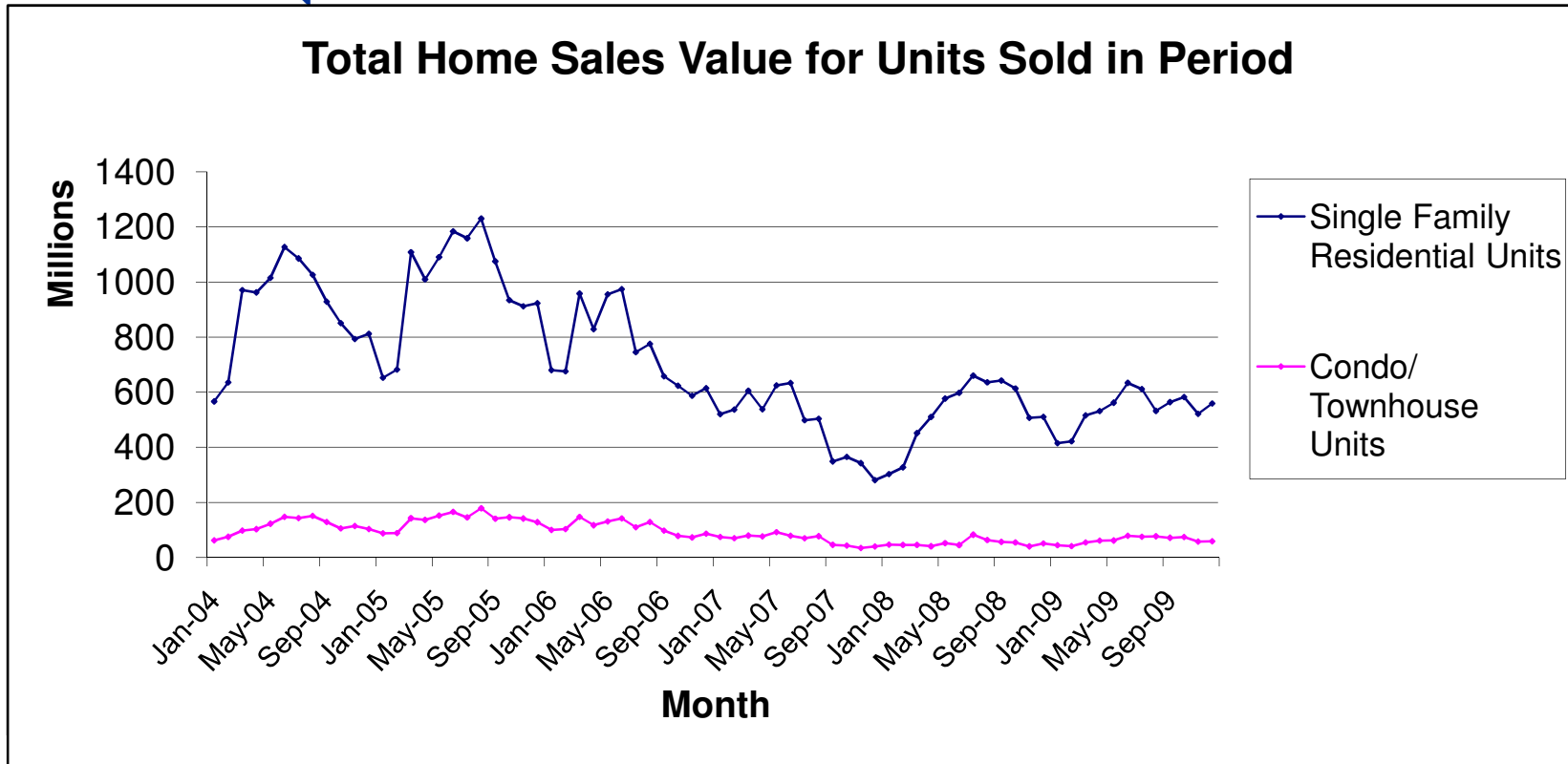
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## Local housing statistics for December 2009

For release Jan. 8, 2010

Contact: George McCabe, B&P  
(702) 967-2222 or 325-7358

### **At the close to a tumultuous decade, GLVAR housing statistics show 2009 was second best year ever for existing home sales in Las Vegas area**

The Greater Las Vegas Association of REALTORS® (GLVAR) capped an eventful decade by releasing local housing statistics for the final month of 2009 showing that it was the second best year ever in Southern Nevada for sales of existing homes. GLVAR's most recent statistics also showed December generally followed 2009's trend of declining inventory and increasing sales.

New GLVAR President and local REALTOR® Rick Shelton, who will lead the association during 2010, compared the past decade to a roller coaster ride.

“Looking back, I think it's safe to say that this past decade was a challenging period for the local housing market, as well as for the Las Vegas economy,” Shelton said. “I can't imagine this new decade being anything like the one we just experienced. For 2010, we're anticipating a more stable housing market.”

According to the GLVAR, the total number of local homes, condominiums and townhomes sold in December was 4,196. Shelton said that's up from 3,843 total housing sales in November, and up from 2,953 total sales in December 2008.

Despite the continued challenges of dealing with foreclosures and short sales, Shelton said local home sales soared in 2009 as prices reached bargain levels. GLVAR reported 46,879 local housing sales in 2009. He said that's a huge spike from 28,618 total sales in 2008 and trails only the 71,963 homes sold during the record year of 2004.

During December, GLVAR reported the median price of single-family homes sold in Southern Nevada was \$136,000, down 2.9 percent from \$140,000 in November and down 22.3 percent from \$175,000 one year ago. The median price for condos and townhomes decreased 4.0 percent, from \$68,000 in November to \$65,300 in December. That's down 27.4 percent from \$89,900 one year ago.

Shelton said the percentage of local homes being purchased with cash during December was 40.4 percent, nearly matching November, when cash buyers accounted for 41 percent of all local sales.

He added that 60.1 percent of existing home sales in December were bank-owned, down from 61 percent of all sales in November and continuing a decline that began in the latter half of 2009.

GLVAR again reported declines in most categories related to the number of homes listed for sale. It reported 8,405 single-family homes listed for sale without any sort of pending or contingent offer and another 1,819 such condos and townhomes. That's similar to November, when there were 8,385 homes and another 1,826 condos and townhomes listed for sale without an offer.

*(more)*



As for the larger, or gross, number of listings on GLVAR's Multiple Listing Service, GLVAR reported a total of 19,707 homes and 4,576 condos and townhomes listed at the end of November. That's down 5.5 percent from 20,847 homes and down another 4.4 percent from 4,788 condos and townhomes listed on its MLS at the end of November. That total, or gross, inventory of single-family homes listed for sale in December is down 11 percent from 22,144 such listings one year ago. The total number of condos and townhomes listed for sale is down 16.8 percent from 5,501 such listings one year ago.

This month's GLVAR statistics include activity through the end of December 2009. GLVAR distributes such statistics each month based on data collected through its Multiple Listing Service, which does not necessarily account for newly constructed homes sold by local builders or for sale by owners.

Other highlights reported by GLVAR include:

- The total number of local single-family homes sold in December was 3,420, up 9.7 percent from 3,117 in November and up 36.9 percent from 2,498 in December of 2008.
- The total number of condos and townhomes sold in December was 776, up 6.9 percent from 726 in November and up 70.5 percent from 455 such sales one year ago.
- The value of local real estate transactions tracked through the MLS during December increased 7.2 percent for the month to nearly \$559 million worth of single-family home sales and another 2.8 percent to more than \$59 million in condo and townhome sales. That compares to November, when GLVAR reported more than \$521 million worth of single-family home sales and nearly \$58 million in condo and townhome sales. Compared to one year ago, December's total sales values are up 9.5 percent for homes and up 15.2 percent for condo and townhome properties.
- Through December, 73.3 percent of all local single-family homes and 74.9 percent of all condos and townhomes sold within 60 days. That's down from November, when 75.3 percent of all local single-family homes and 76.9 percent of all condos and townhomes sold within 60 days.

To arrange interviews with GLVAR experts, please call George McCabe at (702) 967-2222.

### **About the GLVAR**

GLVAR was founded in 1947 and provides its nearly 13,500 local members with education, training and political representation. The local representative of the National Association of REALTORS®, GLVAR is the largest professional organization in Southern Nevada. Each GLVAR member receives the highest level of professional training and must abide by a strict code of ethics. For more information, visit [www.lasvegasrealtor.com](http://www.lasvegasrealtor.com).

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