



CHICAGO TITLE

AUGUST 2023

# REAL ESTATE MARKET UPDATE

Overall resale home prices remained relatively steady during the month of August 2023. Limited supply continues to be a stabilizing factor while sales volumes remain below prior year levels.

## RESALE HOME AVAILABILITY AND CLOSINGS BY MONTH

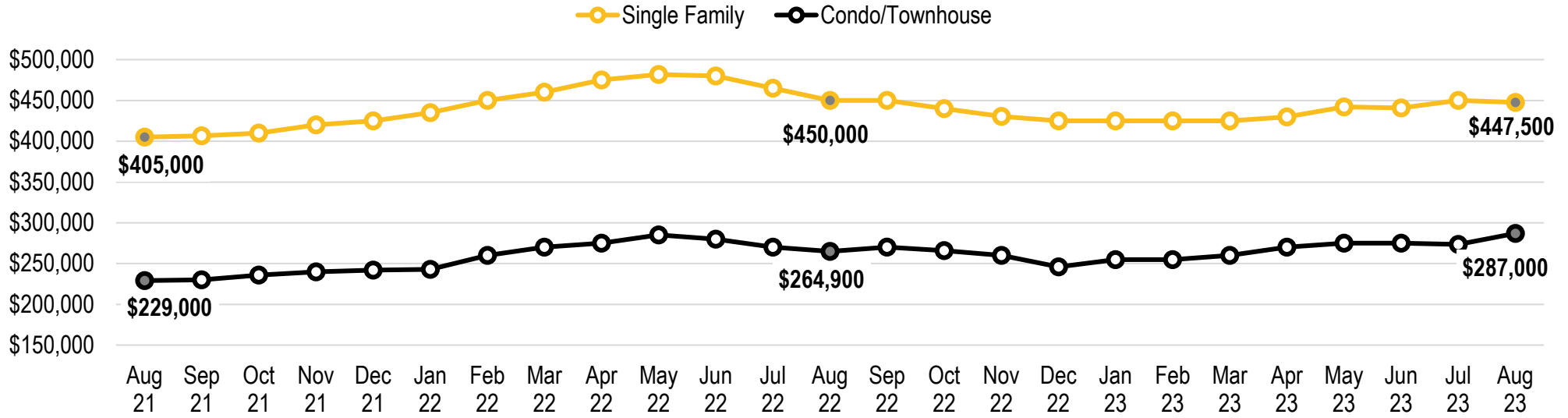
LAS VEGAS, NEVADA (URBAN VALLEY)

PRICE RANGE	NUMBER OF HOMES ON THE MARKET			NUMBER OF RESALE CLOSINGS			EFFECTIVE MONTHS OF INVENTORY		
	Jun '23	Jul '23	Aug '23	Jun '23	Jul '23	Aug '23	Jun '23	Jul '23	Aug '23
\$199,999 OR UNDER	99	94	105	101	101	73	1.0	0.9	1.4
\$200,000 - \$249,999	160	159	222	171	148	147	0.9	1.1	1.5
\$250,000 - \$299,999	191	186	227	178	160	160	1.1	1.2	1.4
\$300,000 - \$349,999	266	237	285	335	277	314	0.8	0.9	0.9
\$350,000 - \$399,999	458	380	479	479	404	414	1.0	0.9	1.2
\$400,000 - \$499,999	877	767	981	742	647	664	1.2	1.2	1.5
\$500,000 - \$749,999	1,071	992	1,116	563	529	498	1.9	1.9	2.2
\$750,000 - \$999,999	396	351	405	131	137	116	3.0	2.6	3.5
\$1,000,000 - \$1,499,999	273	243	238	57	71	80	4.8	3.4	3.0
\$1,500,000 - \$1,999,999	118	103	104	33	20	25	3.6	5.2	4.2
\$2,000,000 - \$2,499,999	56	55	62	8	15	12	7.0	3.7	5.2
\$2,500,000 AND OVER	171	167	185	16	18	26	10.7	9.3	7.1
<b>TOTAL</b>	<b>4,136</b>	<b>3,734</b>	<b>4,409</b>	<b>2,814</b>	<b>2,527</b>	<b>2,529</b>	<b>1.5</b>	<b>1.5</b>	<b>1.7</b>

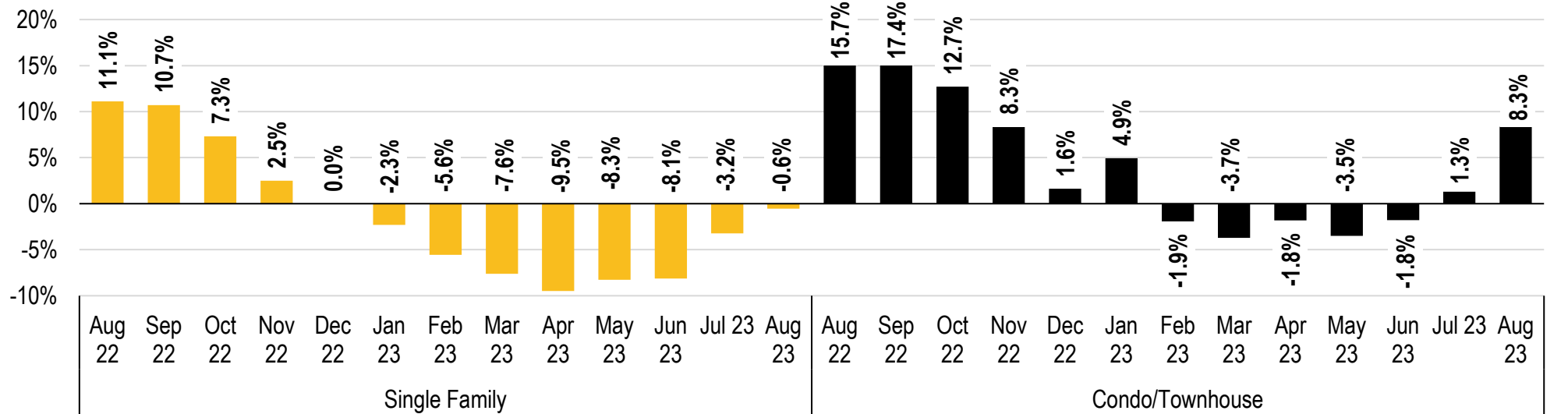
Note: Homes on the market reflect available listings, excluding homes under contract. Data is for urban Las Vegas valley.



**MEDIAN RESALE HOME CLOSING PRICES**  
BY PRODUCT TYPE | SOUTHERN NEVADA

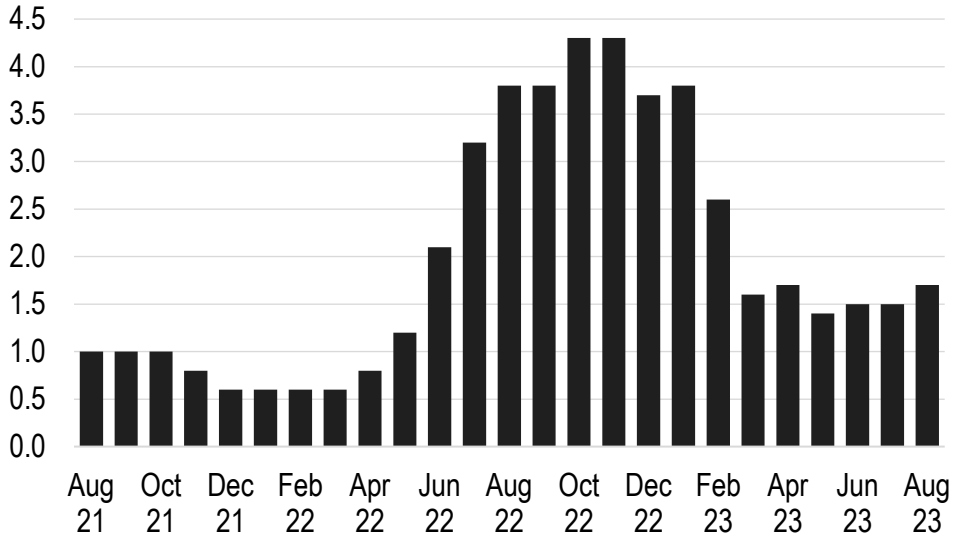


**MEDIAN RESALE PRICE APPRECIATION (YEAR-OVER-YEAR)**  
BY PRODUCT TYPE | SOUTHERN NEVADA

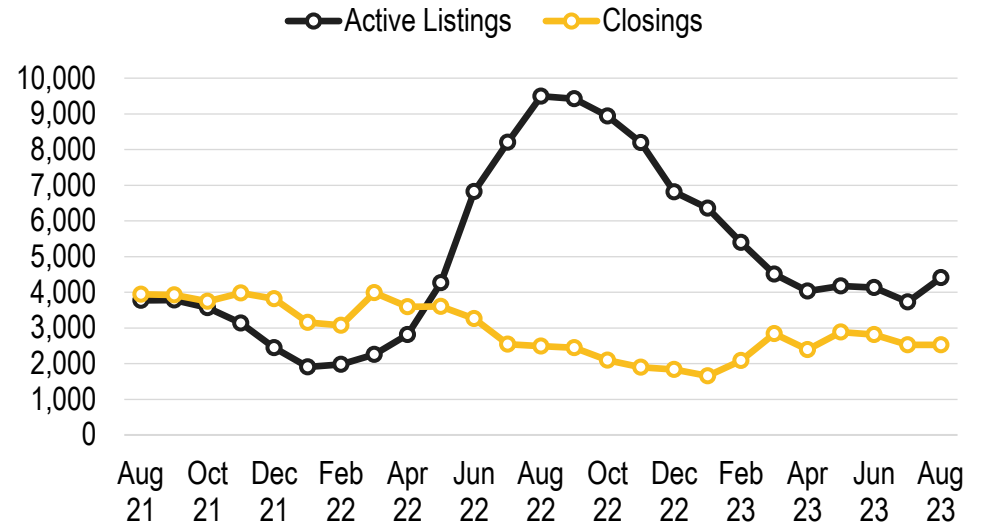




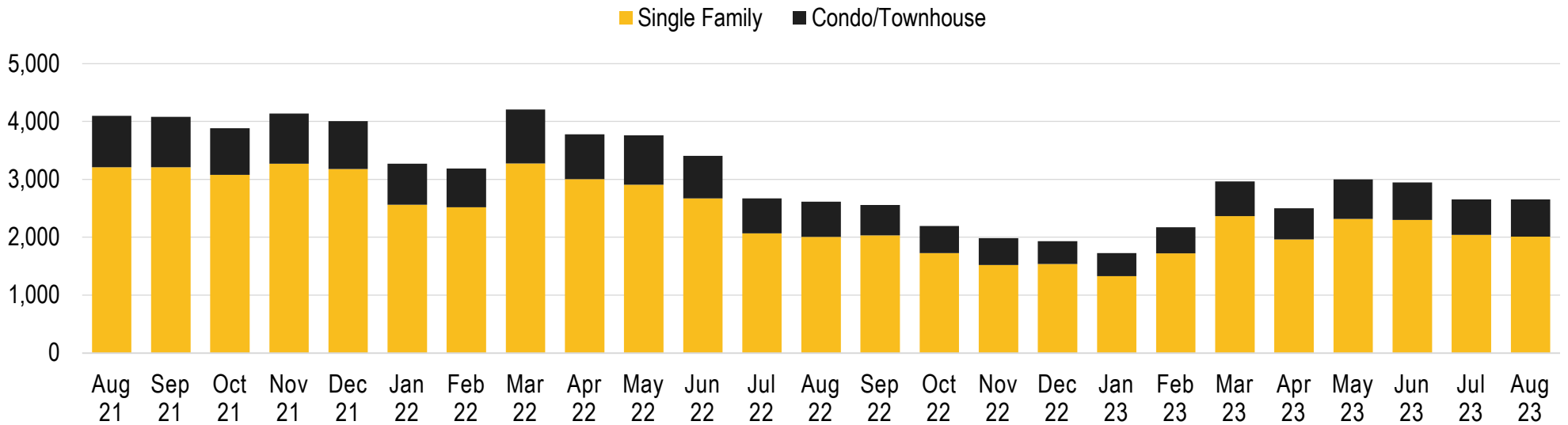
**EFFECTIVE MONTHS OF INVENTORY**  
LAS VEGAS, NEVADA (URBAN VALLEY)



**ACTIVE LISTINGS AND CLOSINGS**  
LAS VEGAS, NEVADA (URBAN VALLEY)



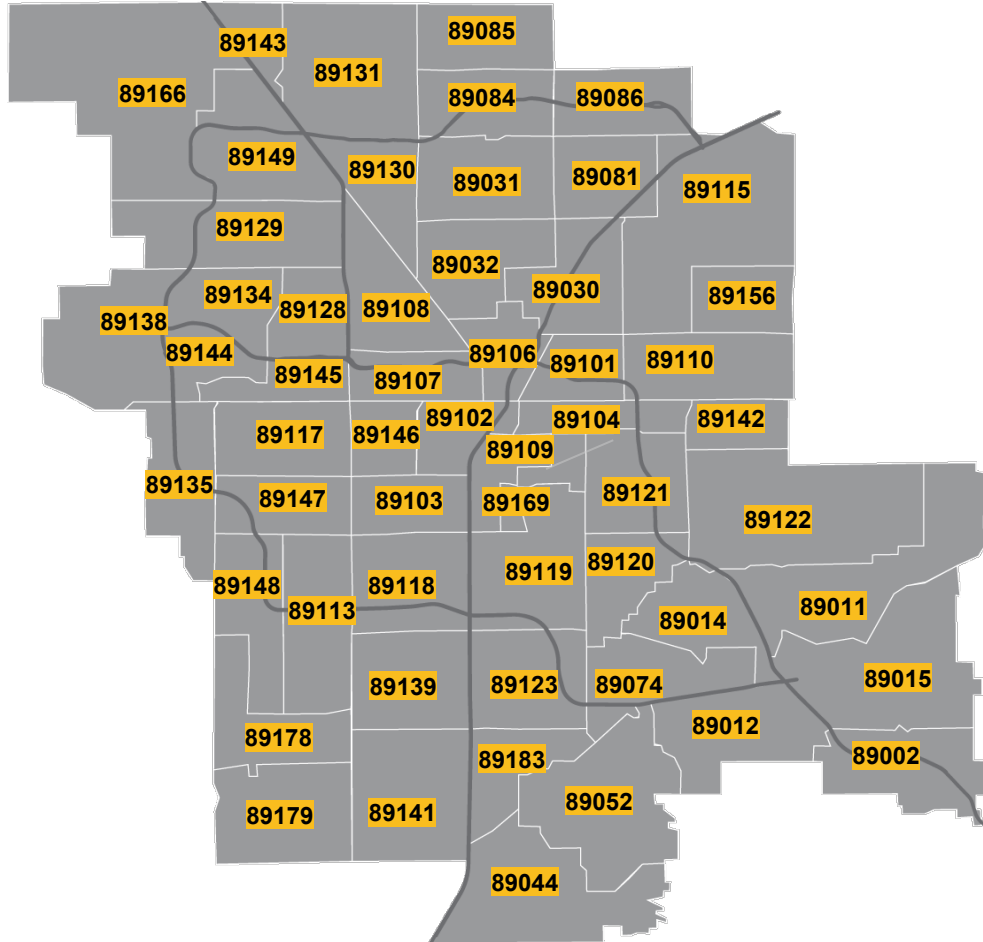
**NUMBER OF RESALE HOME CLOSINGS**  
BY PRODUCT TYPE | SOUTHERN NEVADA





**AVERAGE DAYS ON MARKET**

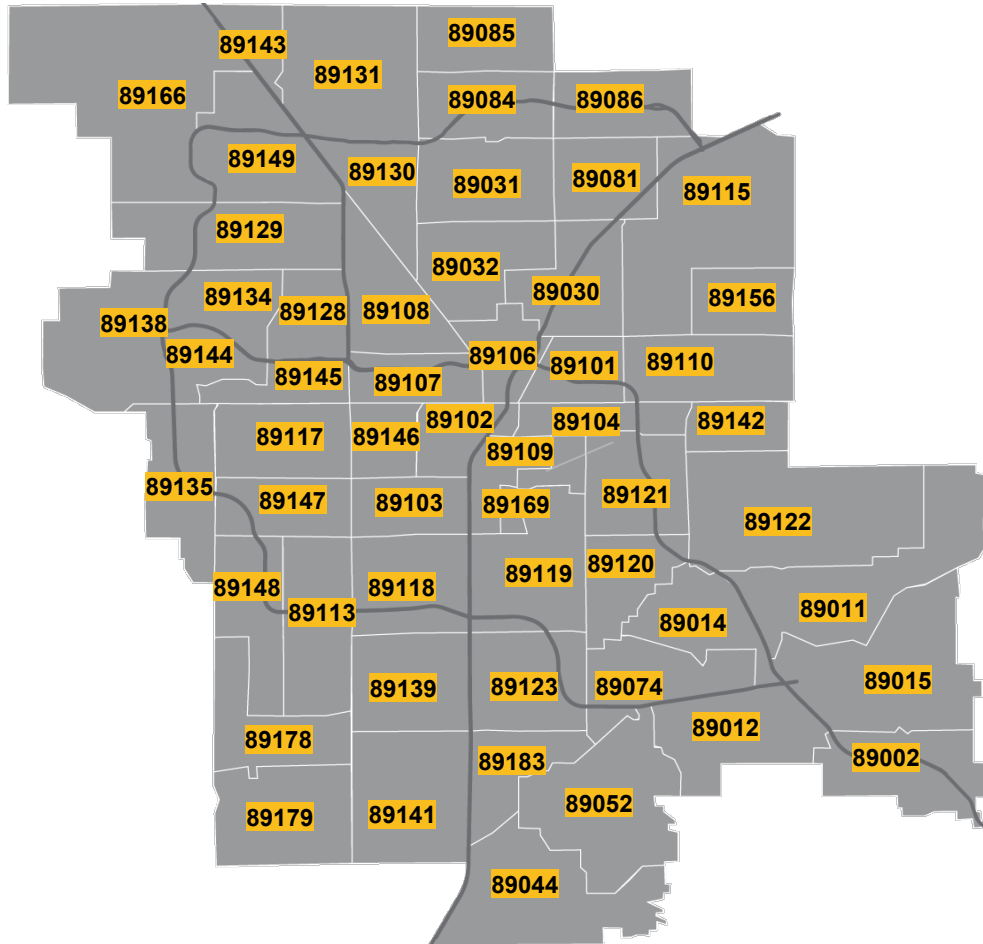
BY ZIP CODE | LAS VEGAS, NEVADA | AUGUST 2023



ZIP	DAYS	ZIP	DAYS	ZIP	DAYS	ZIP	DAYS
89002	19	89086	43	89119	31	89142	35
89011	30	89101	10	89120	22	89143	13
89012	29	89102	13	89121	27	89144	27
89014	27	89103	21	89122	30	89145	19
89015	24	89104	24	89123	20	89146	22
89030	39	89106	38	89128	30	89147	31
89031	32	89107	26	89129	25	89148	27
89032	34	89108	26	89130	27	89149	30
89044	33	89109	107	89131	29	89156	21
89052	32	89110	32	89134	37	89166	35
89074	29	89113	26	89135	43	89169	29
89081	33	89115	19	89138	43	89178	23
89084	21	89117	31	89139	28	89179	31
89085	45	89118	46	89141	28	89183	34



**MONTHS OF HOUSING INVENTORY**  
BY ZIP CODE | LAS VEGAS, NEVADA | AUGUST 2023



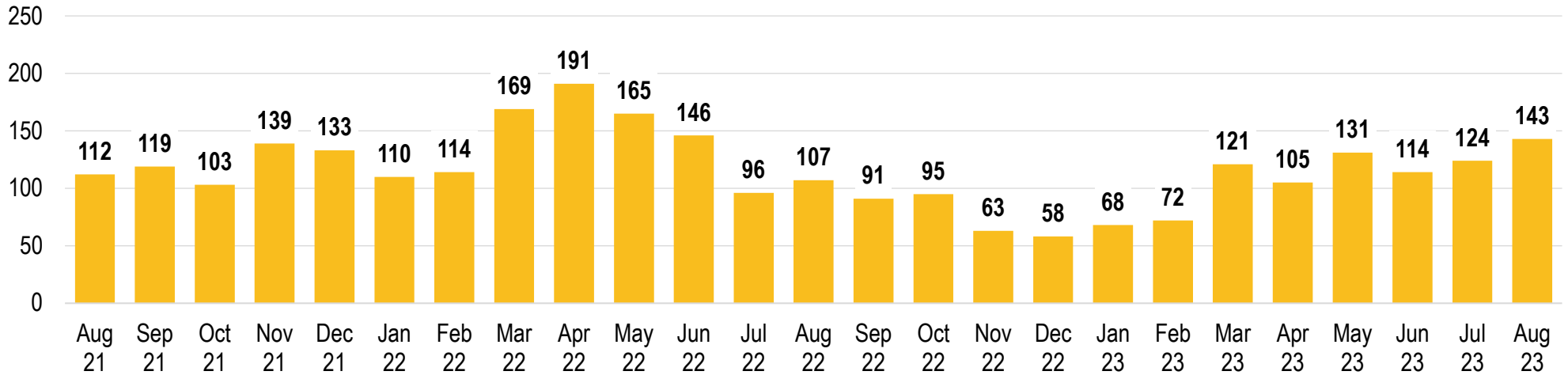
ZIP	MONTHS	ZIP	MONTHS	ZIP	MONTHS	ZIP	MONTHS
89002	1.5	89086	3.0	89119	1.8	89142	1.9
89011	2.8	89101	3.4	89120	2.0	89143	1.6
89012	2.5	89102	2.3	89121	1.8	89144	1.6
89014	1.4	89103	1.7	89122	1.2	89145	1.0
89015	1.7	89104	2.7	89123	1.4	89146	3.6
89030	1.8	89106	0.9	89128	1.1	89147	1.7
89031	1.5	89107	1.6	89129	1.5	89148	1.5
89032	2.0	89108	1.9	89130	1.9	89149	1.9
89044	1.4	89109	6.3	89131	2.1	89156	1.5
89052	2.0	89110	1.5	89134	1.2	89166	1.7
89074	1.3	89113	2.2	89135	1.9	89169	2.1
89081	1.5	89115	1.4	89138	1.6	89178	1.7
89084	1.1	89117	1.6	89139	1.9	89179	1.6
89085	0.8	89118	3.5	89141	2.4	89183	1.4

**Note:** Inventory includes available listings, excluding homes under contract, relative to closings.



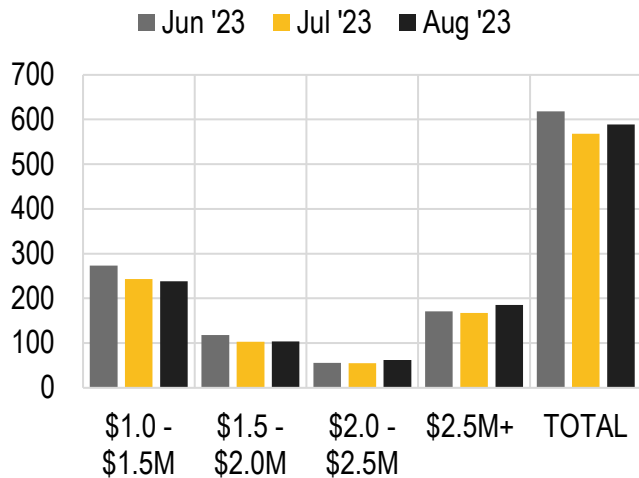
**NUMBER OF LUXURY HOME RESALE CLOSINGS**

LAS VEGAS, NEVADA (URBAN VALLEY)



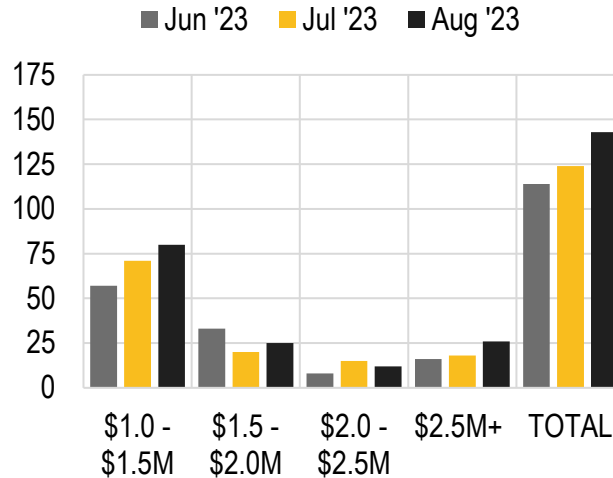
**NUMBER OF LUXURY HOMES ON THE MARKET**

LAS VEGAS, NEVADA (URBAN VALLEY)



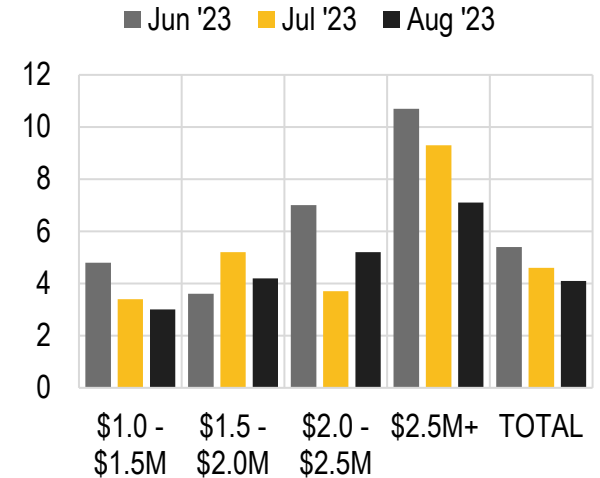
**NUMBER OF LUXURY RESALE CLOSINGS**

LAS VEGAS, NEVADA (URBAN VALLEY)



**EFFECTIVE MONTHS OF INVENTORY**

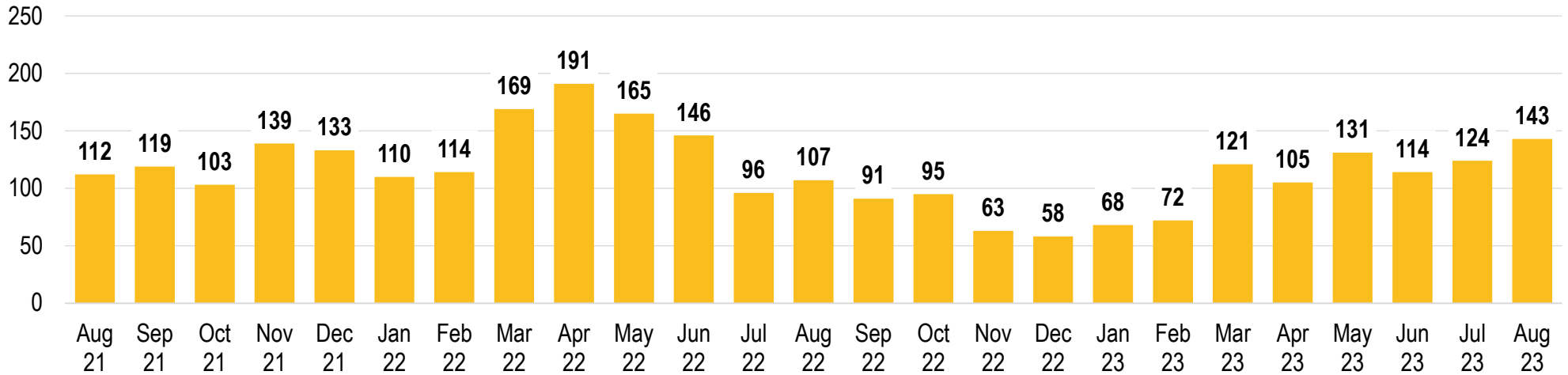
LAS VEGAS, NEVADA (URBAN VALLEY)



**Note:** Homes on the market reflect available listings, excluding homes under contract. Data is for urban Las Vegas valley.



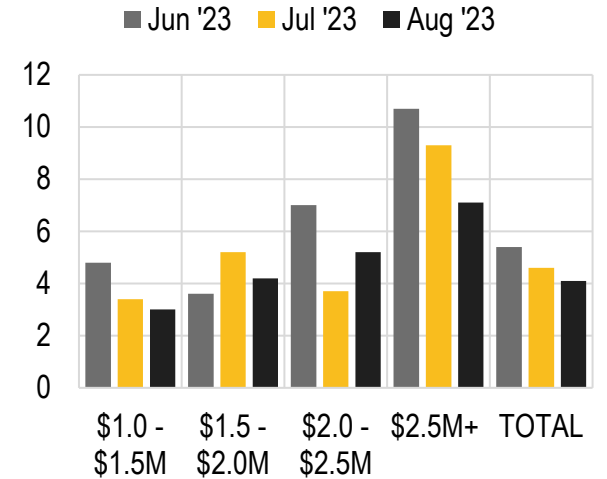
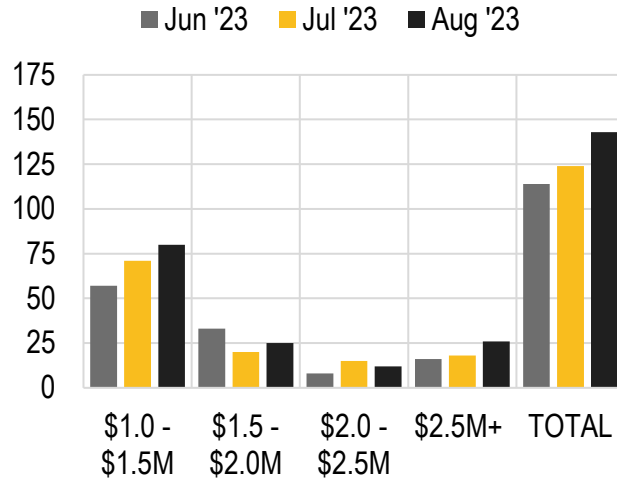
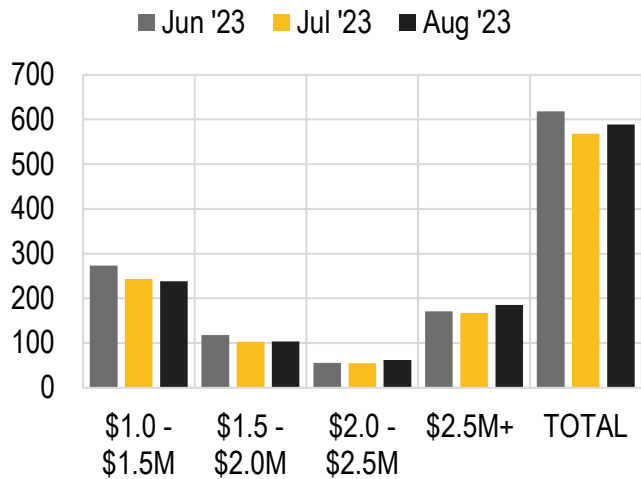
**NUMBER OF LUXURY HOME RESALE CLOSINGS**  
LAS VEGAS, NEVADA (URBAN VALLEY)



**NUMBER OF LUXURY HOMES ON THE MARKET**  
LAS VEGAS, NEVADA (URBAN VALLEY)

**NUMBER OF LUXURY RESALE CLOSINGS**  
LAS VEGAS, NEVADA (URBAN VALLEY)

**EFFECTIVE MONTHS OF INVENTORY**  
LAS VEGAS, NEVADA (URBAN VALLEY)



**Note:** Homes on the market reflect available listings, excluding homes under contract. Data is for urban Las Vegas valley.



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AUGUST 2023

# HIGH-RISE MARKET UPDATE

During the month of August 2023, the number of high-rise resale closings inched back up by 23 percent from July. The median closing price of high-rise units jumped, eclipsing \$450,000 for the first time in over two years.

## HIGH-RISE HOUSING MARKET

LAS VEGAS, NEVADA (URBAN VALLEY)

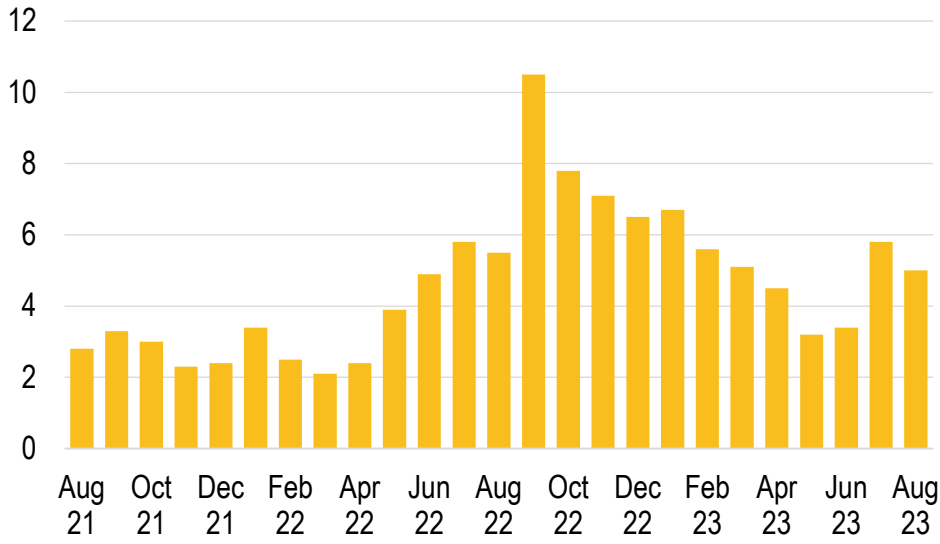
PRICE RANGE	NUMBER OF HOMES ON THE MARKET	NUMBER OF HIGH-RISE RESALE CLOSINGS						EFFECTIVE MONTHS OF INVENTORY
		Aug '23	Mar '23	Apr '23	May '23	Jun '23	Jul '23	
\$99,999 or under	0	0	0	0	0	0	0	-
\$100,000 - \$119,999	0	0	0	0	0	0	0	-
\$120,000 - \$139,999	0	0	0	0	0	0	1	-
\$140,000 - \$159,999	0	0	0	1	1	0	0	-
\$160,000 - \$179,999	0	2	0	1	1	2	0	-
\$180,000 - \$199,999	8	0	2	5	2	0	1	8.0
\$200,000 - \$249,999	15	2	5	2	4	4	6	2.5
\$250,000 - \$299,999	32	11	11	17	9	5	4	8.0
\$300,000 - \$399,999	78	19	27	30	34	19	15	5.2
\$400,000 - \$499,999	30	4	4	10	7	3	8	3.8
\$500,000 - \$999,999	96	13	14	21	19	13	24	4.0
\$1,000,000 and Over	61	12	9	7	9	6	5	12.2
<b>TOTAL</b>	<b>320</b>	<b>63</b>	<b>72</b>	<b>94</b>	<b>86</b>	<b>52</b>	<b>64</b>	<b>5.0</b>

Note: Homes on the market reflect available listings, excluding homes under contract. Data is for the urban Las Vegas valley.

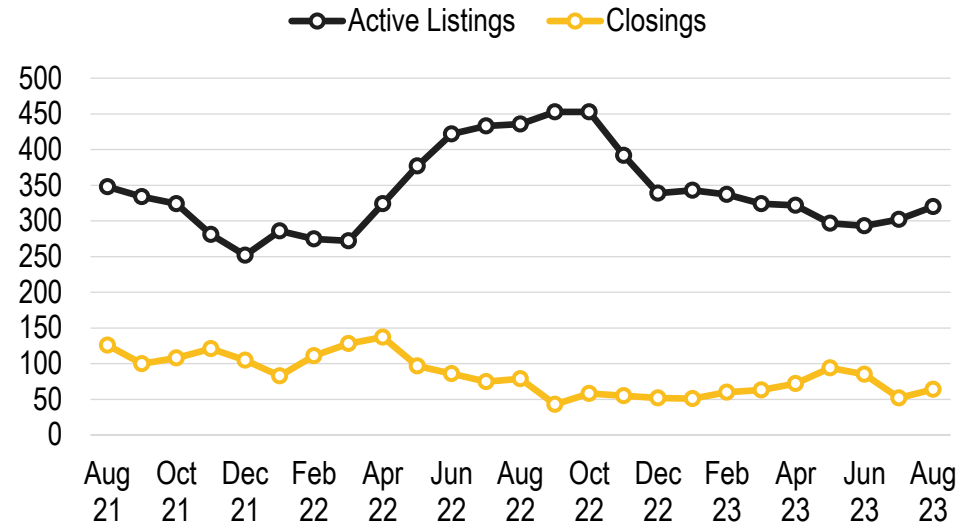




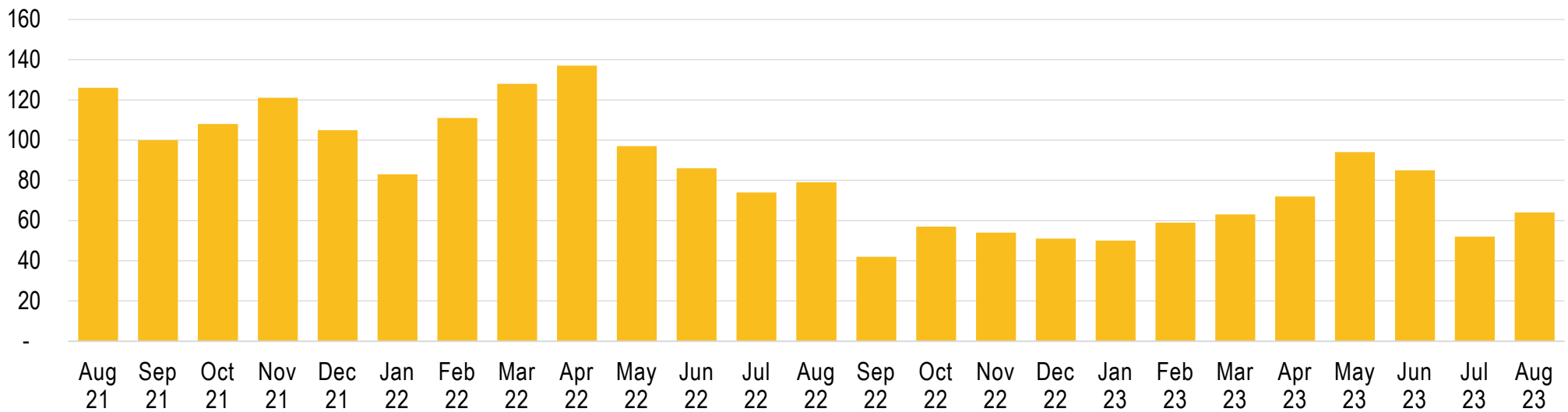
**HIGH-RISE MONTHS OF INVENTORY**  
LAS VEGAS, NEVADA (URBAN VALLEY)



**HIGH-RISE ACTIVE LISTINGS, AND CLOSINGS**  
LAS VEGAS, NEVADA (URBAN VALLEY)

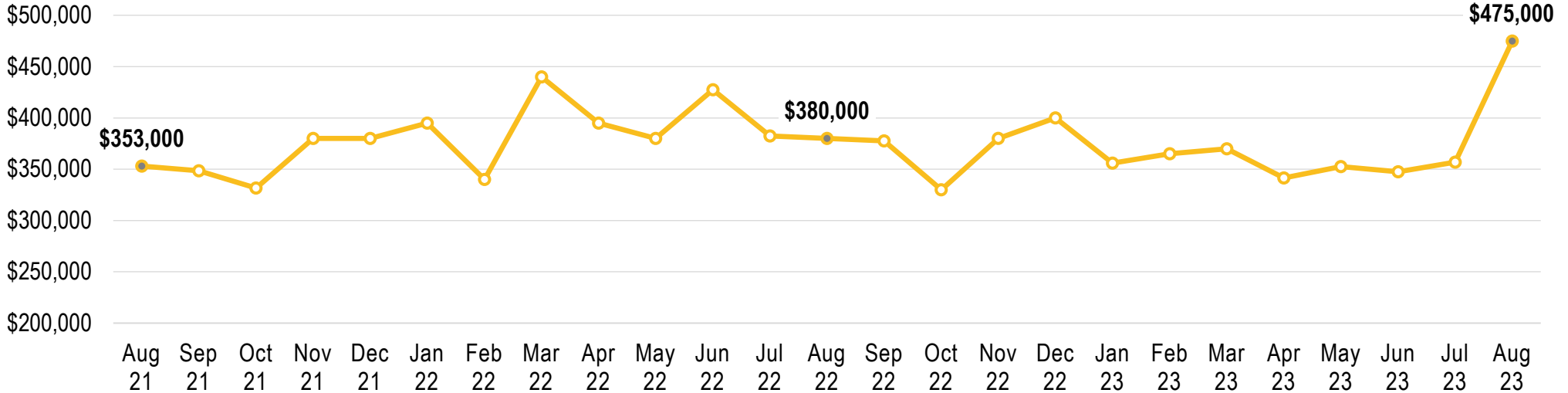


**NUMBER OF HIGH-RISE RESALE HOME CLOSINGS**  
SOUTHERN NEVADA





**HIGH-RISE MEDIAN RESALE HOME CLOSING PRICE**  
SOUTHERN NEVADA



**HIGH-RISE MEDIAN RESALE PRICE APPRECIATION (YEAR-OVER-YEAR)**  
SOUTHERN NEVADA

