

FEBRUARY 2025

MONTHLY HOUSING MARKET UPDATE

For media inquiries, please contact George McCabe with B&P Public Relations
At (702) 325-7358 or gmccabe@bpadv.com

Market Snapshot



SINGLE-FAMILY UNITS

Units Sold

1,781

▼ -6.1%

Median Price
Units Sold

\$485,000

▲ +5.4%

New Listings

2,799

▲ +10.5%

Median Price
New Listings

\$525,000

▲ +8.2%

Units Available

5,229

▲ +50.6%

Effective Availability

2.9 Months

▲ +60.4%



CONDO/TOWNHOUSE UNITS

Units Sold

515

▼ -2.8%

Median Price
Units Sold

\$303,000

▲ +7.1%

New Listings

957

▲ +29.7%

Median Price
New Listings

\$297,000

▲ +2.4%

Units Available

2,025

▲ +74.6%

Effective Availability

3.9 Months

▲ +79.7%

Notes: Growth rates are compared to the prior year. Availability reflects inventory excluding those with offers.

LAS VEGAS REALTORS® | Page 2

Market Statistics



Single-Family Units



Condo/Townhouse Units

	Current Value February 2025	Growth From January 2025	Growth From February 2024	Current Value February 2025	Growth From January 2025	Growth From February 2024
Units Sold						
No. of Units Sold	1,781	+12.9%	-6.1%	515	+24.7%	-2.8%
Median Price of Units Sold	\$485,000	+0.0%	+5.4%	\$303,000	+3.4%	+7.1%
Average Price of Units Sold	\$610,986	+22.3%	+5.8%	\$321,024	+6.0%	+5.6%
New Listings						
No. of New Listings	2,799	-10.6%	+10.5%	957	+0.2%	+29.7%
Median Price of New Listings	\$525,000	+0.0%	+8.2%	\$297,000	+2.4%	+2.4%
Average Price of New Listings	\$769,906	+3.0%	+10.6%	\$321,024	-1.1%	+1.8%
Availability (Including Offers)						
No. of Units Available	7,812	+3.6%	+26.7%	2,687	+6.3%	+43.8%
Median Price of Units Available	\$529,850	+0.9%	+6.0%	\$289,000	-0.3%	+1.4%
Average Price of Units Available	\$878,877	+0.9%	+6.5%	\$335,393	-2.7%	+1.0%
Availability (Excluding Offers)						
No. of Units Available	5,229	+0.3%	+50.6%	2,025	+6.8%	+74.6%
Median Price of Units Available	\$549,900	+0.9%	+2.0%	\$282,000	-1.1%	-1.1%
Average Price of Units Available	\$966,420	+2.2%	+0.2%	\$341,799	-3.3%	+1.1%
Effective Months of Availability	2.9	-11.2%	+60.4%	3.9	-14.3%	+79.7%
Time on Market for Units Sold	February 2025	January 2025	February 2024	February 2025	January 2025	February 2024
0 - 30 days	53.2%	47.0%	56.1%	50.5%	51.1%	56.0%
31 - 60 days	17.8%	25.5%	17.1%	21.4%	22.5%	20.9%
61 - 90 days	12.0%	12.8%	10.9%	10.3%	12.3%	12.6%
91 - 120 days	8.0%	6.8%	7.4%	8.9%	7.7%	5.7%
121+ days	8.9%	7.8%	8.5%	8.9%	6.3%	4.7%

See notes, methodology and definitions on page 10.

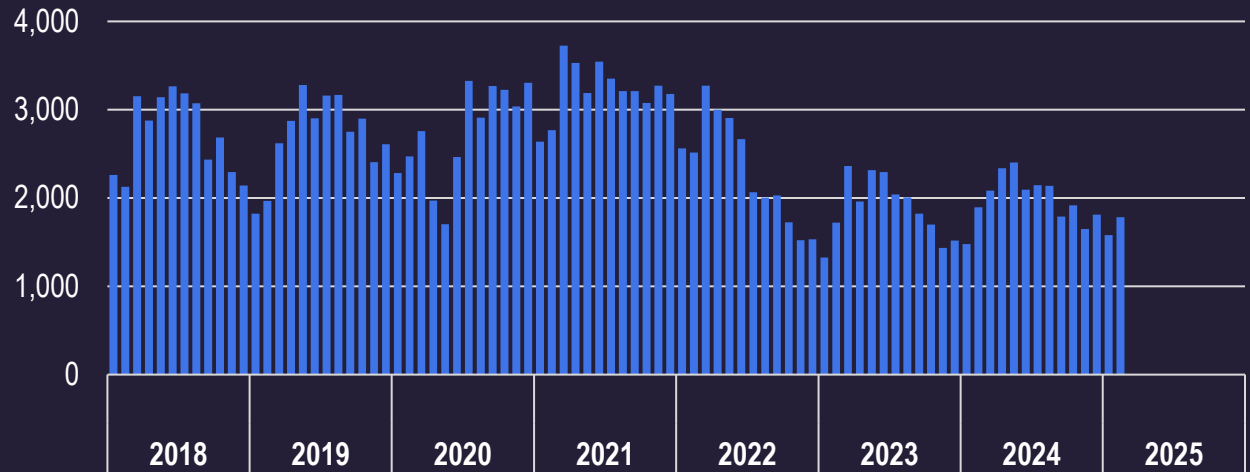
LAS VEGAS REALTORS® | Page 3

Single-Family Market Trends

Number of Closings

1,781 Units

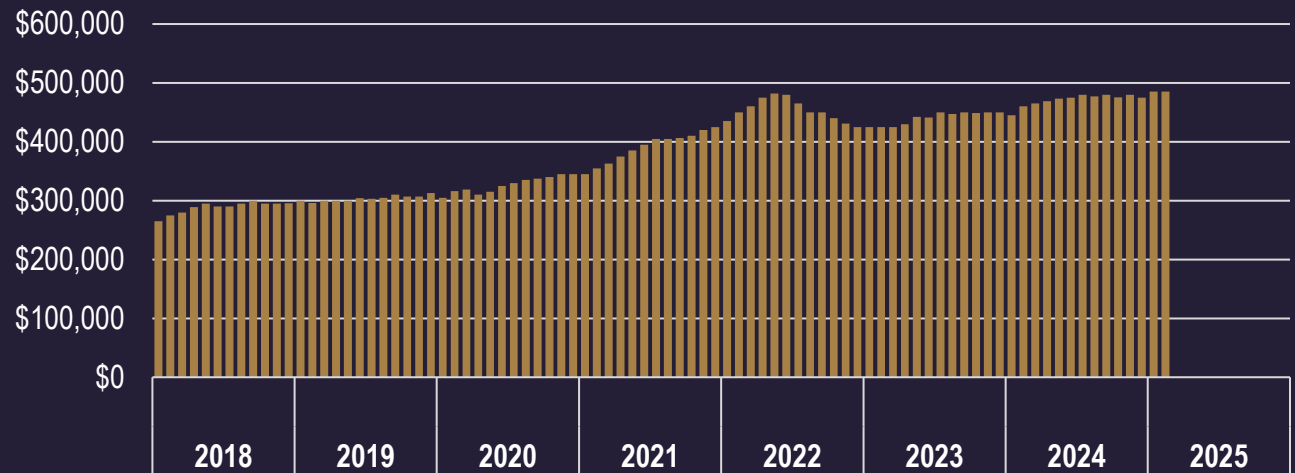
+12.9% vs. Prior Month
-6.1% vs. Prior Year



Median Closing Price

\$485,000

+0.0% vs. Prior Month
+5.4% vs. Prior Year

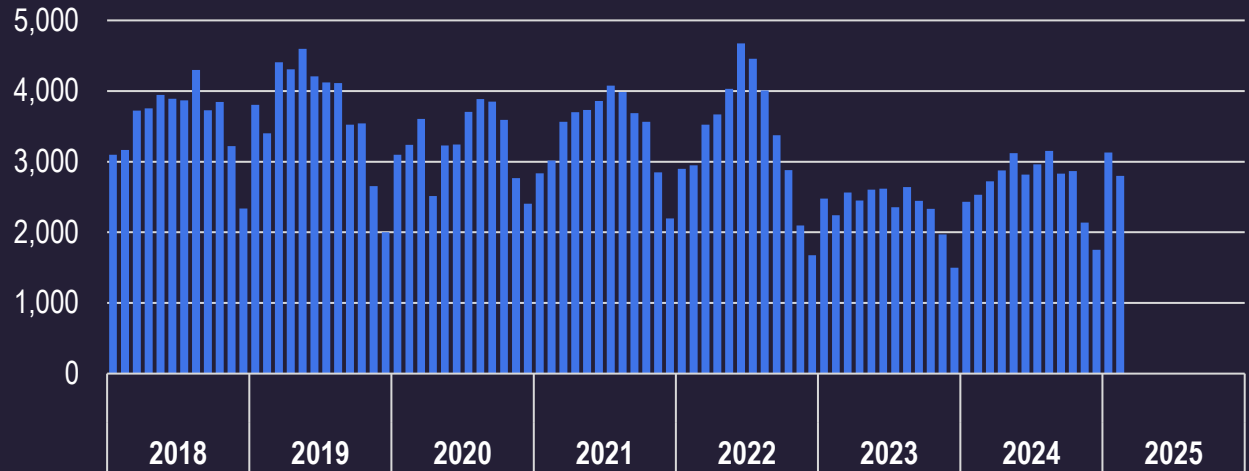


Single-Family Market Trends

Number of New Listings

2,799 Units

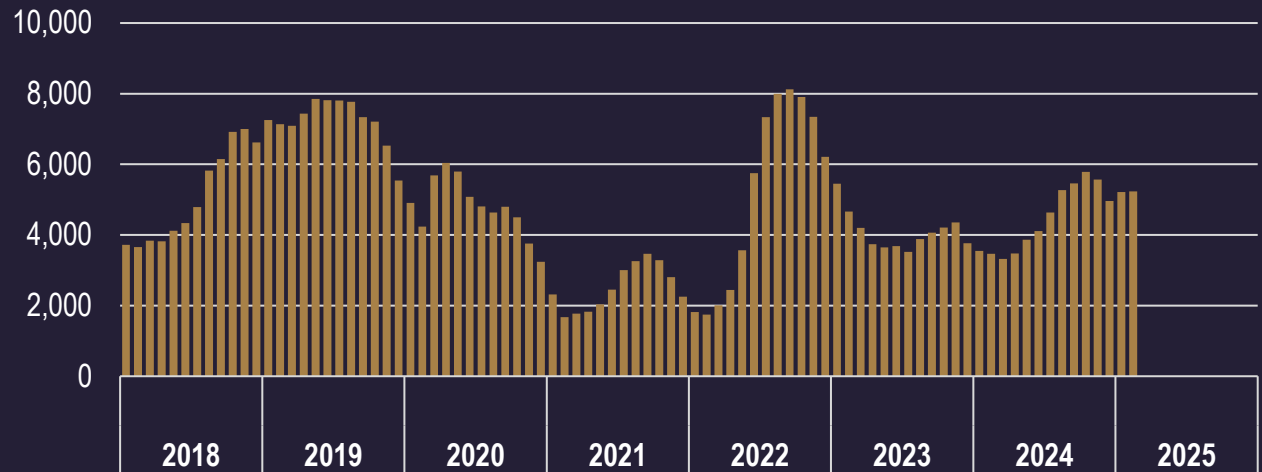
-10.6% vs. Prior Month
+10.5% vs. Prior Year



Availability (Excl. offers)

5,229 Units

+0.3% vs. Prior Month
+50.6% vs. Prior Year

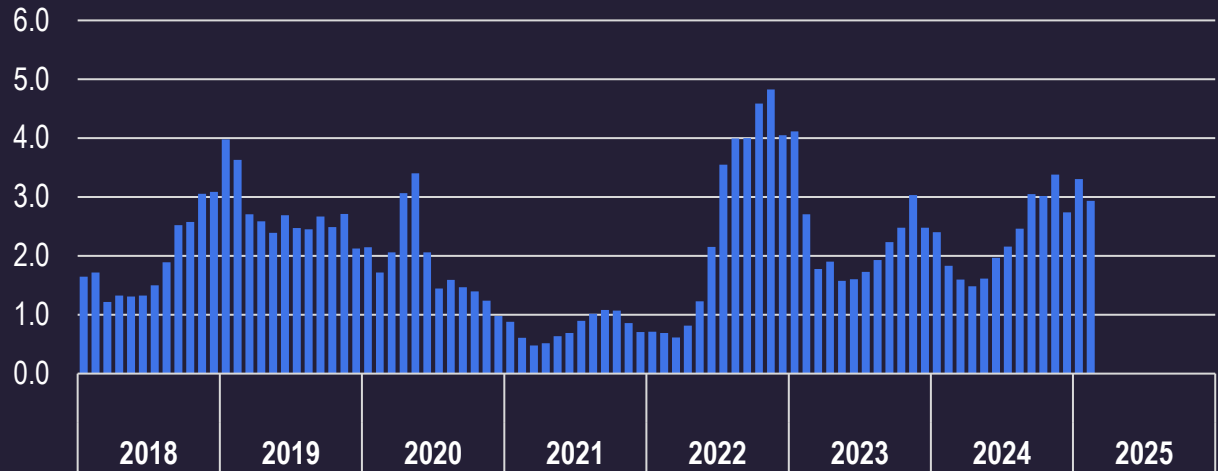


Single-Family Market Trends

Effective Months of Availability

2.9 Months

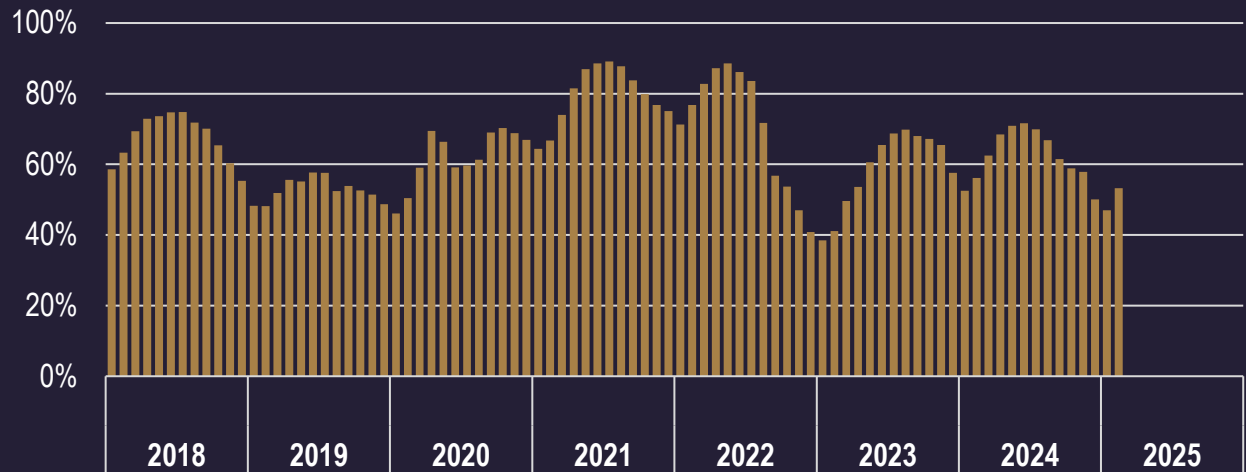
-11.2% vs. Prior Month
+60.4% vs. Prior Year



Time on Market: 30 Days or Less

53.2% of Closings

47.0% vs. Prior Month
56.1% vs. Prior Year

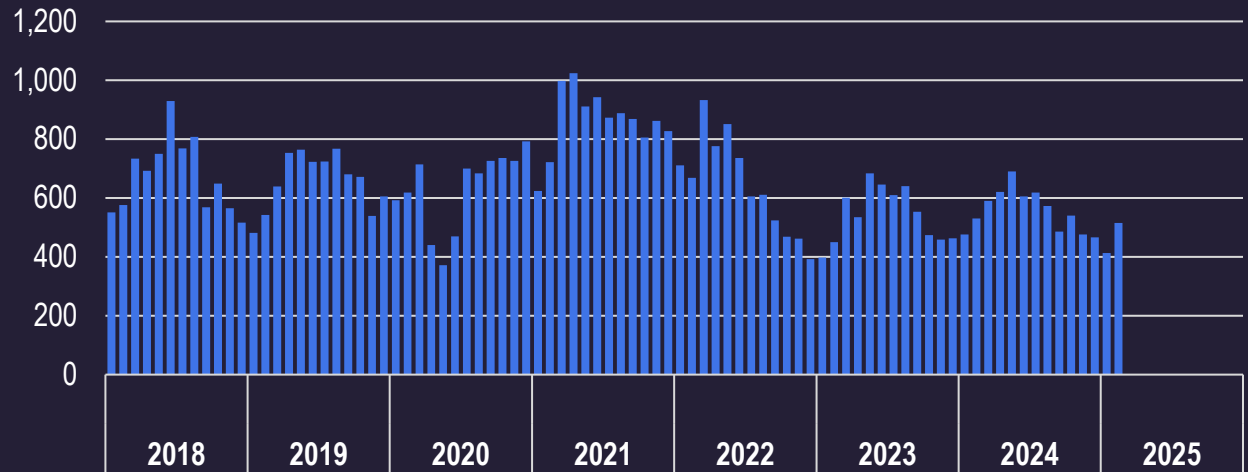


Condo/Townhouse Market Trends

Number of Closings

515 Units

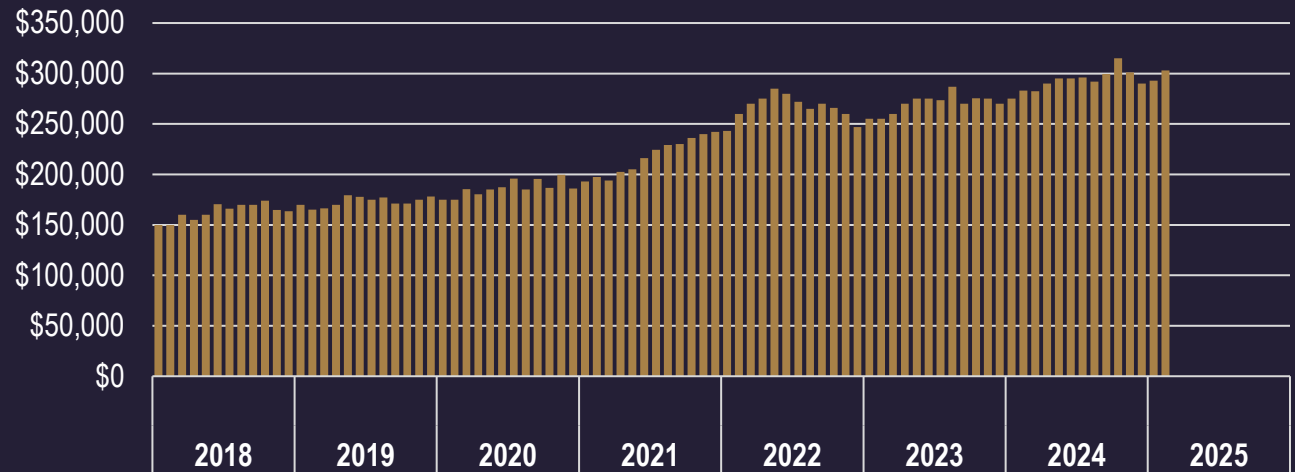
+24.7% vs. Prior Month
-2.8% vs. Prior Year



Median Closing Price

\$303,000

+3.4% vs. Prior Month
+7.1% vs. Prior Year

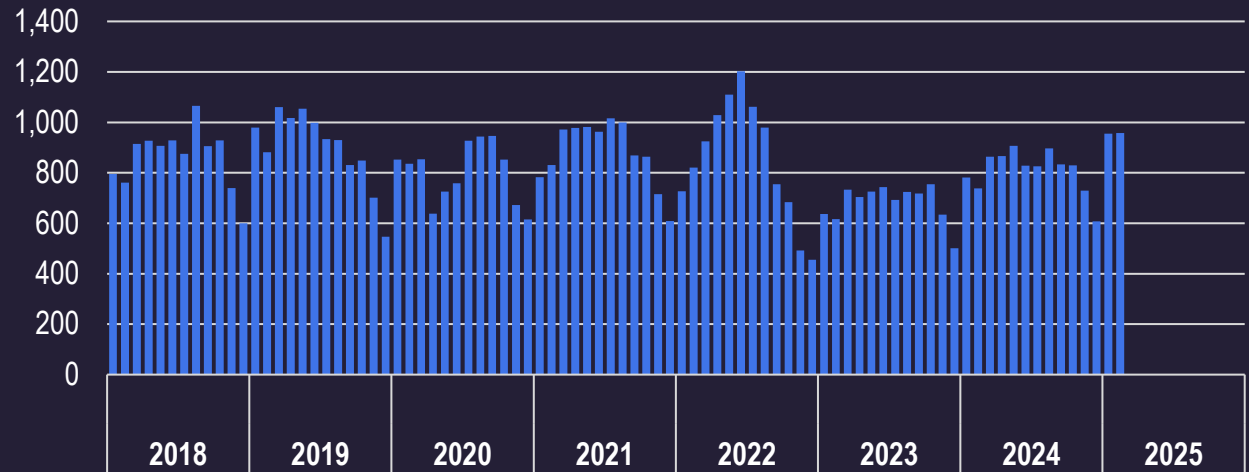


Condo/Townhouse Market Trends

Number of New Listings

957 Units

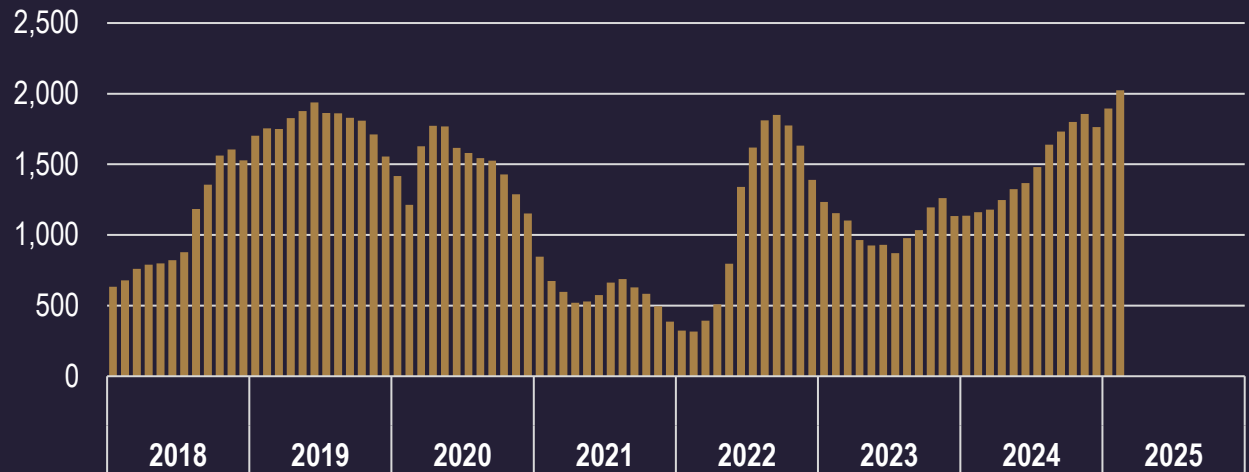
+0.2% vs. Prior Month
+29.7% vs. Prior Year



Availability (Excl. offers)

2,025 Units

+6.8% vs. Prior Month
+74.6% vs. Prior Year

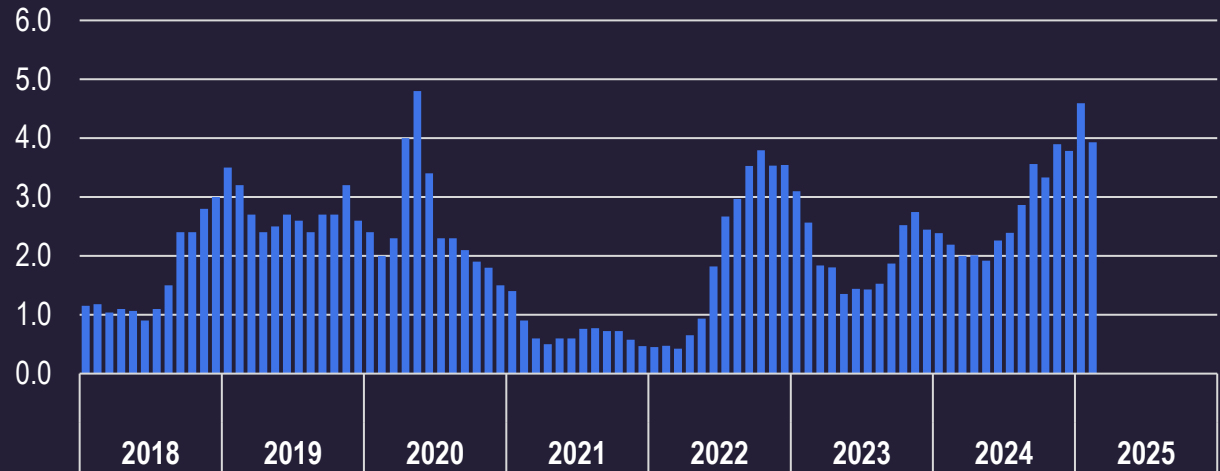


Condo/Townhouse Market Trends

Effective Months of Availability

3.9 Months

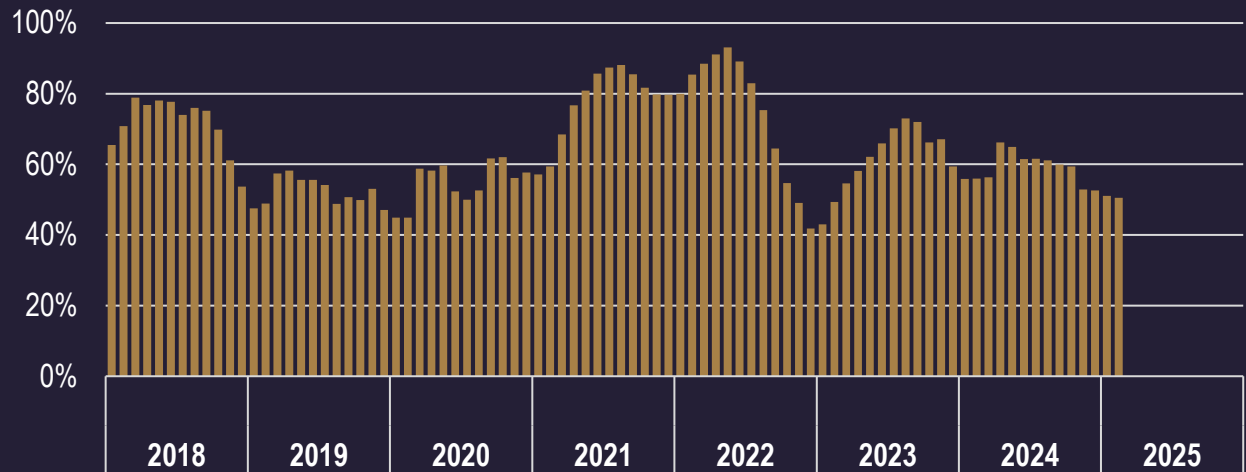
-14.3% vs. Prior Month
+79.7% vs. Prior Year



Time on Market: 30 Days or Less

50.5% of Closings

51.1% vs. Prior Month
56.0% vs. Prior Year



Notes, Methodology and Definitions

Source: LAS VEGAS REALTORS® // (702) 784-5000 // 6360 S. Rainbow Blvd.; Las Vegas, NV 89118
www.lasvegasrealtor.com

Territorial Jurisdiction: Clark, Nye, Lincoln and White Pine Counties, Nevada, and such other areas as from time to time may be allocated to the LVR by the Board of Directors of the National Association of REALTORS®

Media Contact Information: George McCabe, B&P Public Relations // (702) 325-7358 // gmccabe@bpadv.com

Methodology and Disclaimer: This data is based on information from the LAS VEGAS REALTORS® (LVR) Multiple Listing Service (MLS). This information is deemed reliable but is not guaranteed. MLS collects, compiles and distributes information about homes listed for sale by its subscribers who are real estate agents. MLS subscription is available to all real estate agents licensed in Nevada, but is not available to the general public. Not all licensed agents subscribe to the MLS. MLS does not include all new homes available or listings from non-MLS agents, nor does it include properties for sale by owner.

Definitions:

Units Sold: Actual closings/recordings (not contracts) during the reporting period

New Listings: Units that were initially listed in the MLS for sale during the reporting period

Availability: The number of units available at the end of the reporting period

Availability Including Offers: Units listed as available that have pending or contingent offers in place

Availability Excluding Offers: Units listed as available that do not have any pending or contingent offers in place

Effective Months of Inventory: Reflects the number of units available (excluding offers) divided by the number of sales during the reporting period

LVR Board of Directors

2025



George Kypreos
President



Stephanie Grant
Vice President



Nancy L. Anderson
Treasurer



Aldo M. Martinez
Past President



Chantel E. Tilley
Director



Kathryn C. Bovard
Director



Mark A. Reyes
Director



Noah H. Herrera
Director



Robert W. Morganti
Director



Allexandra Glassman
Director



Amy Allen
Director



Geoffrey W. Lavell
Director



Zar A. Zanganeh
Director



Jacqueline Porter
Member



Jennifer Weinberg
CALV President



Robbin Balogh
Staff Liaison

About LVR

Las Vegas REALTORS® (formerly known as GLVAR) was founded in 1947 and provides its more than 17,000 local members with education, training and political representation. The local representative of the National Association of REALTORS®, LVR is the largest professional organization in Southern Nevada. Each member receives the highest level of professional training and must abide by a strict code of ethics. For more information, visit www.LasVegasRealtor.com.



LAS VEGAS REALTORS®

6360 S. Rainbow Blvd.
Las Vegas, Nevada 89118
(702) 784-5000

www.LasVegasRealtor.com