



# MAY 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](mailto:gmccabe@bpadv.com)

# Market Snapshot



## SINGLE-FAMILY UNITS

# Units Sold

**2,087**

▼ -13.1%

Median Price  
*Units Sold*

**\$480,000**

▲ +1.5%

# New Listings

**3,591**

▲ +15.0%

Median Price  
*New Listings*

**\$532,140**

▲ +6.4%

# Units Available

**6,646**

▲ +71.8%

Effective Availability

**3.2** Months

▲ +97.6%



## CONDO/TOWNHOUSE UNITS

# Units Sold

**559**

▼ -19.0%

Median Price  
*Units Sold*

**\$307,000**

▲ +4.1%

# New Listings

**1,103**

▲ +21.6%

Median Price  
*New Listings*

**\$299,000**

▲ +0.0%

# Units Available

**2,510**

▲ +89.6%

Effective Availability

**4.5** Months

▲ +134.0%

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 May 2025	Growth From April 2025	Growth From May 2024	Current Value May 2025	Growth From April 2025	Growth From May 2024
<b>Units Sold</b>						
No. of Units Sold	2,087	-4.0%	-13.1%	559	+2.8%	-19.0%
Median Price of Units Sold	\$480,000	+0.0%	+1.5%	\$307,000	+1.4%	+4.1%
Average Price of Units Sold	\$594,044	-2.1%	-1.0%	\$325,673	+4.9%	+4.0%
<b>New Listings</b>						
No. of New Listings	3,591	-2.0%	+15.0%	1,103	+8.7%	+21.6%
Median Price of New Listings	\$532,140	-0.5%	+6.4%	\$299,000	+0.7%	+0.0%
Average Price of New Listings	\$717,489	-4.0%	+1.1%	\$329,733	+1.9%	-3.6%
<b>Availability (Including Offers)</b>						
No. of Units Available	9,137	+4.5%	+35.5%	3,196	+4.2%	+50.4%
Median Price of Units Available	\$542,500	+0.5%	+3.3%	\$285,000	-1.4%	-1.7%
Average Price of Units Available	\$863,113	-1.9%	-0.3%	\$348,970	-0.4%	+2.7%
<b>Availability (Excluding Offers)</b>						
No. of Units Available	6,646	+7.0%	+71.8%	2,510	+5.0%	+89.6%
Median Price of Units Available	\$560,185	-1.2%	-0.9%	\$280,000	-1.5%	-3.1%
Average Price of Units Available	\$923,349	-3.9%	-9.6%	\$355,681	-0.8%	+0.9%
<b>Effective Months of Availability</b>	3.2	+11.4%	+97.6%	4.5	+2.2%	+134.0%
<b>Time on Market for Units Sold</b>	<b>May 2025</b>	<b>April 2025</b>	<b>May 2024</b>	<b>May 2025</b>	<b>April 2025</b>	<b>May 2024</b>
0 - 30 days	61.3%	60.3%	70.9%	54.9%	52.9%	64.9%
31 - 60 days	20.3%	20.8%	14.8%	21.6%	22.2%	20.7%
61 - 90 days	9.1%	7.9%	6.5%	10.7%	8.8%	7.5%
91 - 120 days	3.7%	3.6%	3.2%	7.0%	6.4%	2.2%
121+ days	5.6%	7.3%	4.6%	5.7%	9.6%	4.6%

See notes, methodology and definitions on page 10.

LAS VEGAS REALTORS® | Page 3

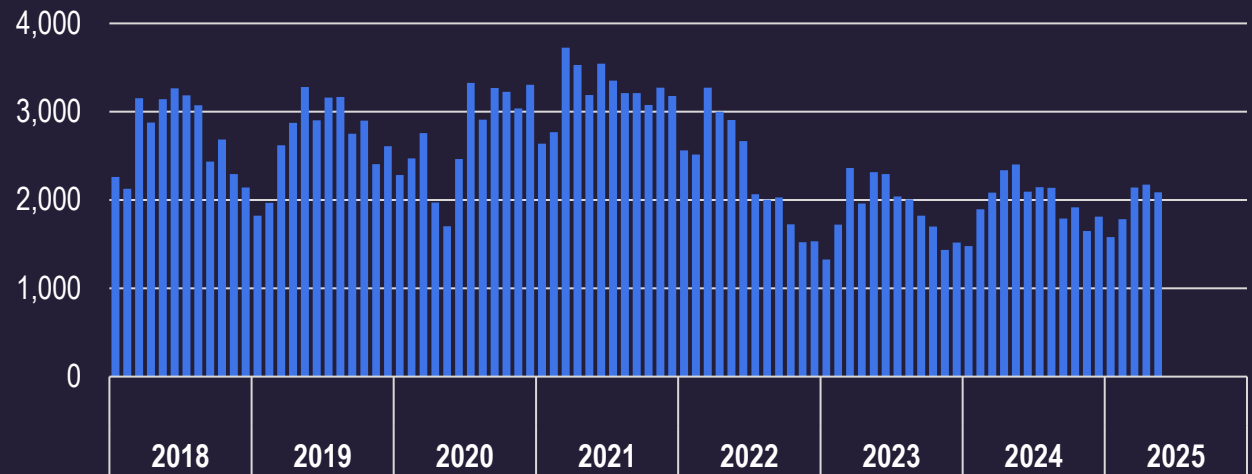
# Single-Family Market Trends

## Number of Closings

**2,087** Units

-4.0% vs. Prior Month

-13.1% vs. Prior Year

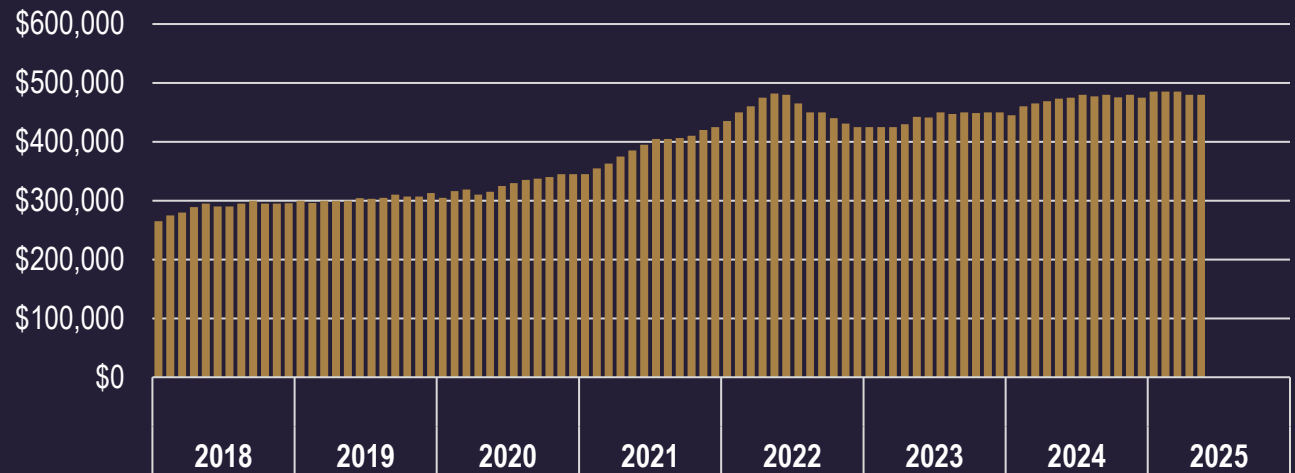


## Median Closing Price

**\$480,000**

+0.0% vs. Prior Month

+1.5% vs. Prior Year

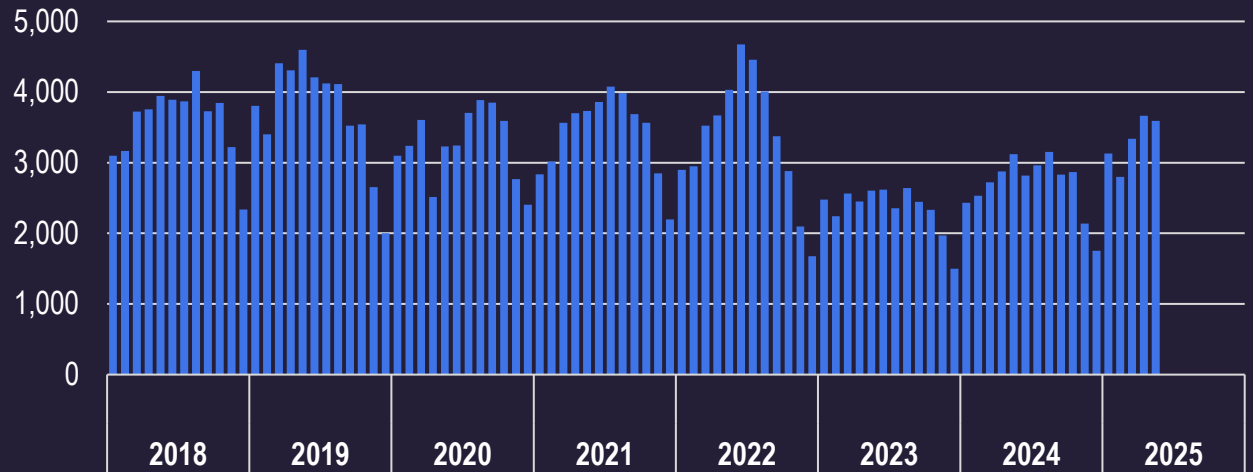


# Single-Family Market Trends

## Number of New Listings

**3,591** Units

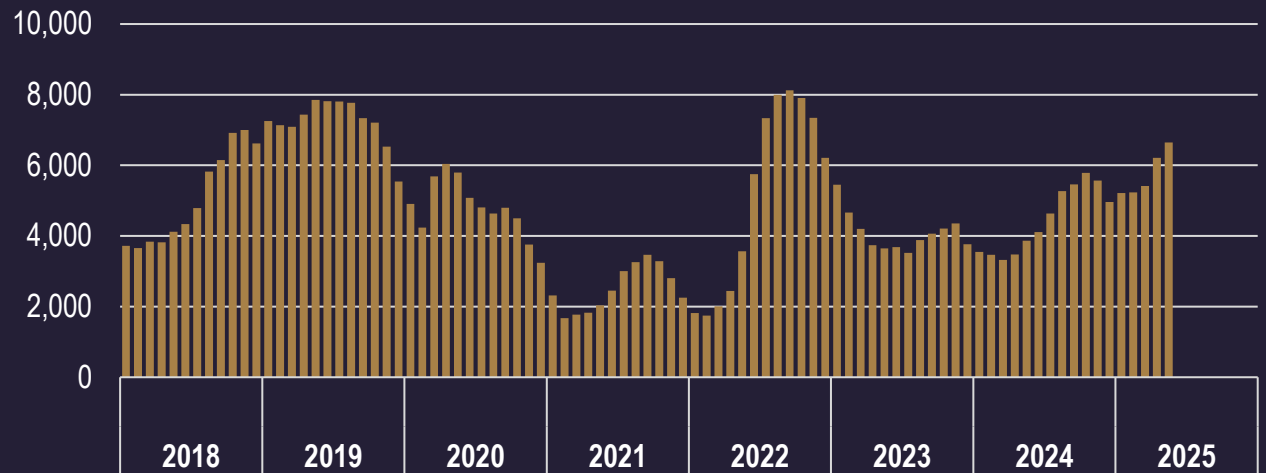
-2.0% vs. Prior Month  
+15.0% vs. Prior Year



## Availability (Excl. offers)

**6,646** Units

+7.0% vs. Prior Month  
+71.8% vs. Prior Year

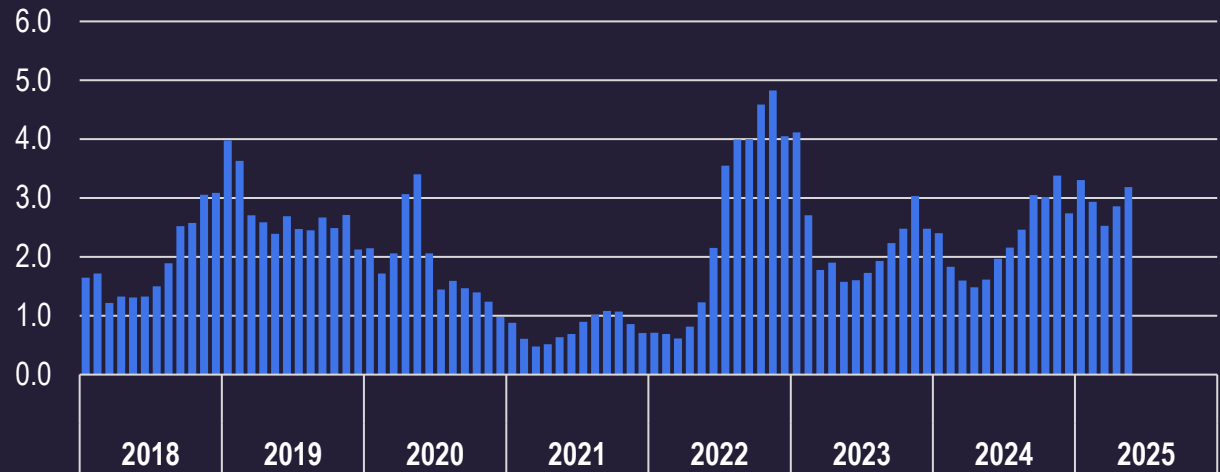


# Single-Family Market Trends

## Effective Months of Availability

**3.2** Months

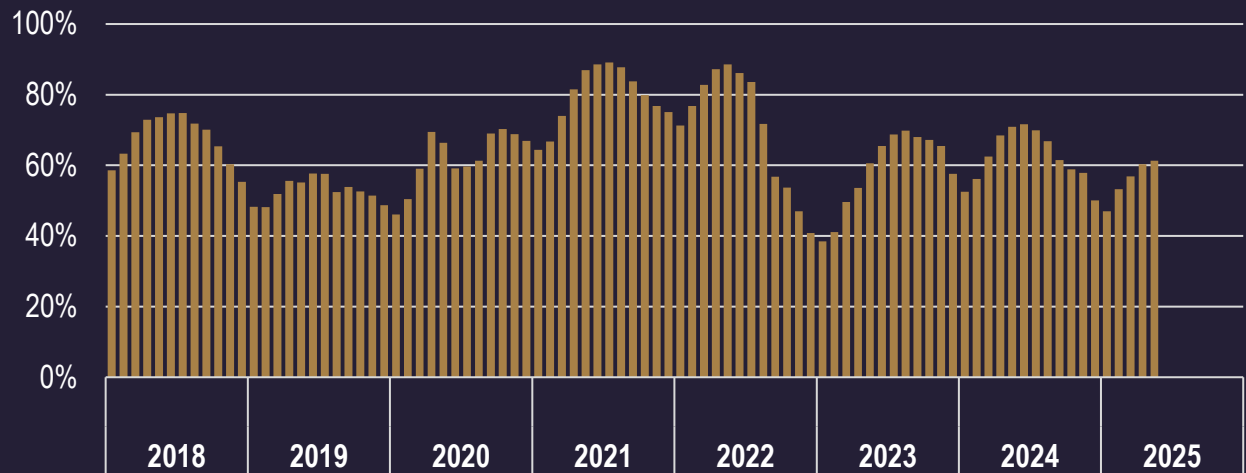
+11.4% vs. Prior Month  
+97.6% vs. Prior Year



## Time on Market: 30 Days or Less

**61.3%** of Closings

60.3% vs. Prior Month  
70.9% vs. Prior Year

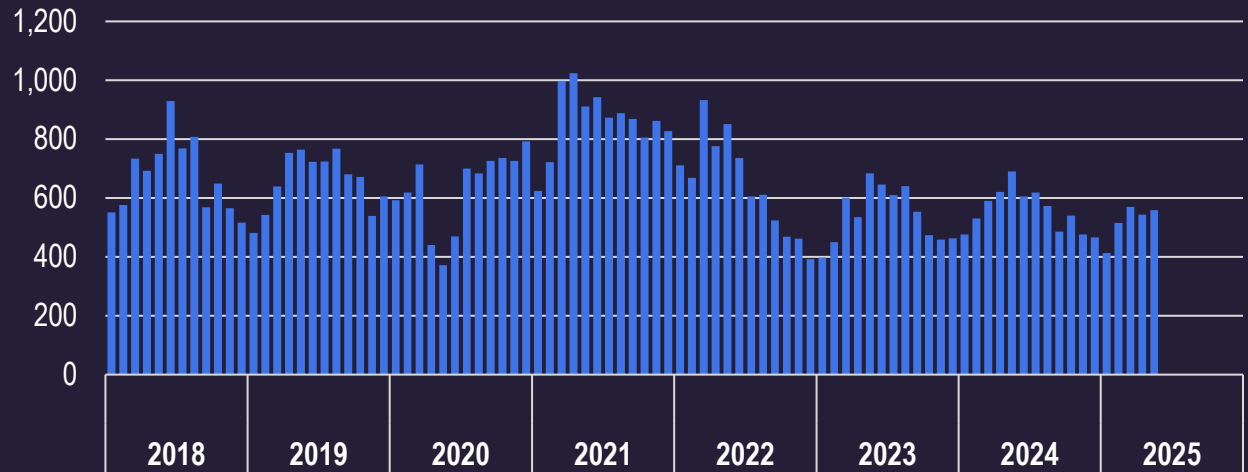


# Condo/Townhouse Market Trends

## Number of Closings

**559** Units

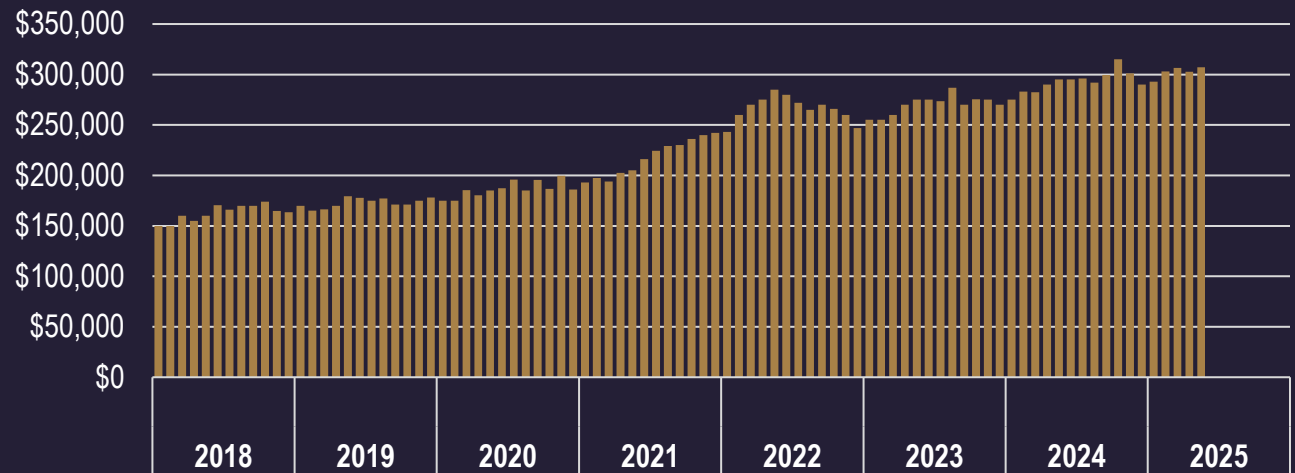
+2.8% vs. Prior Month  
-19.0% vs. Prior Year



## Median Closing Price

**\$307,000**

+1.4% vs. Prior Month  
+4.1% vs. Prior Year

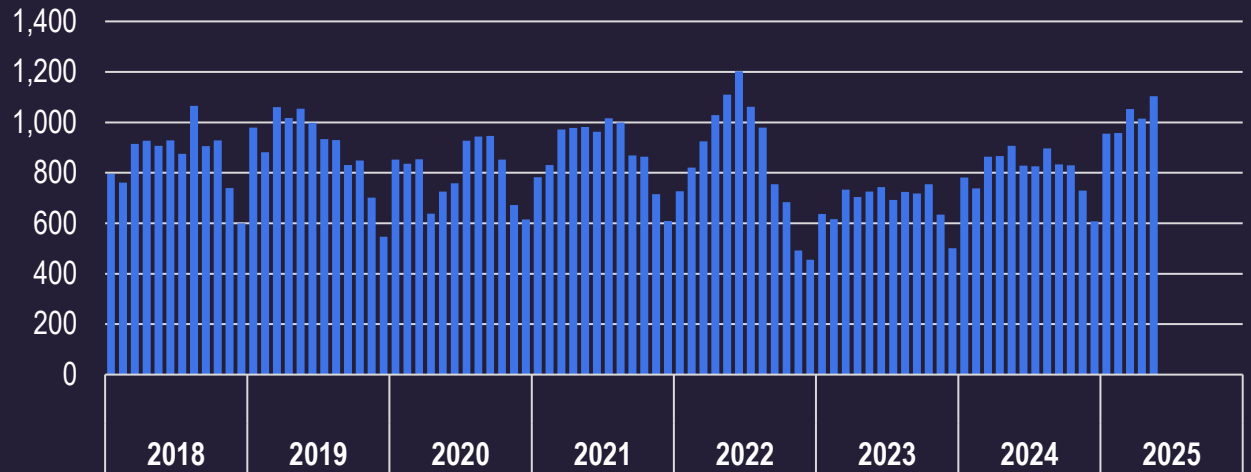


# Condo/Townhouse Market Trends

## Number of New Listings

**1,103** Units

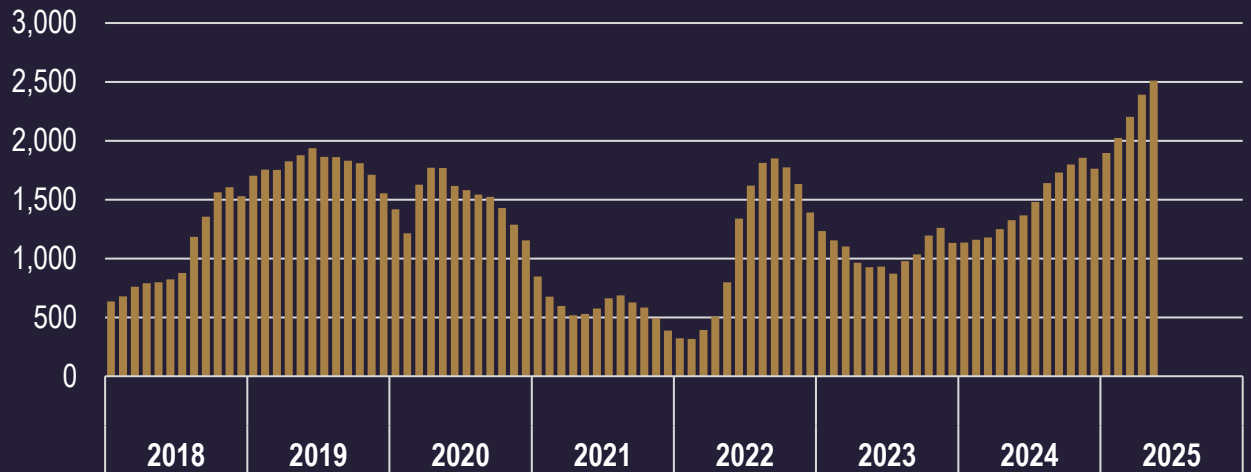
+8.7% vs. Prior Month  
+21.6% vs. Prior Year



## Availability (Excl. offers)

**2,510** Units

+5.0% vs. Prior Month  
+89.6% vs. Prior Year

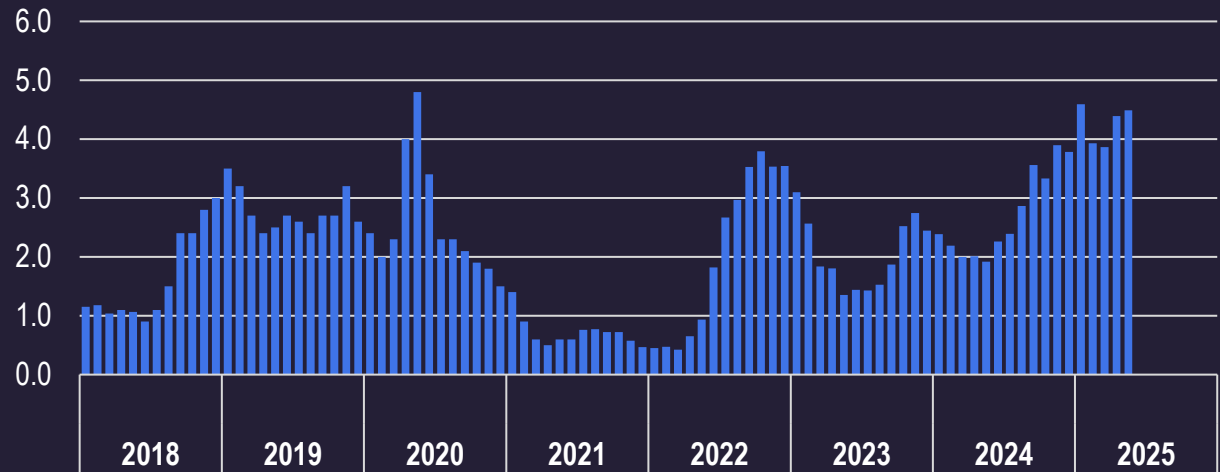


# Condo/Townhouse Market Trends

## Effective Months of Availability

**4.5** Months

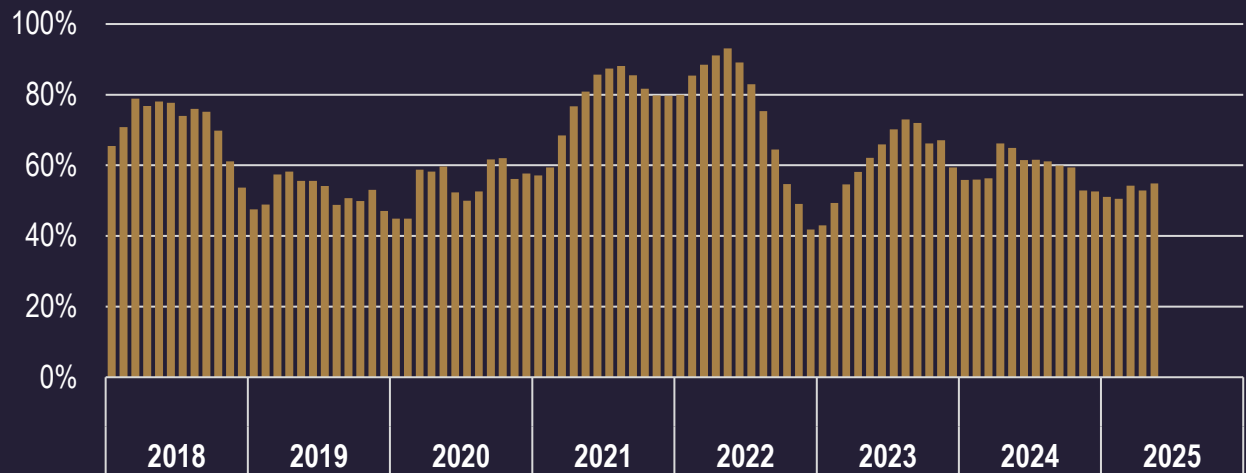
+2.2% vs. Prior Month  
+134.0% vs. Prior Year



## Time on Market: 30 Days or Less

**54.9%** of Closings

52.9% vs. Prior Month  
64.9% 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](http://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](mailto: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*



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](http://www.LasVegasRealtor.com).



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

[www.LasVegasRealtor.com](http://www.LasVegasRealtor.com)