



July 2024

Real Estate Market Update

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8915 S. Pecos Rd.; Ste 20A
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840 Pinnacle Ct.; Bldg. 7, Ste B
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Not unlike other communities around the nation, the Southern Nevada housing market has experienced a modest slowdown in overall sales volume. The number of units sold in the single-family market segment fell to 2,903, down 12.8 percent month-over-month and 8.7 percent year-over-year. Available inventory stood at 4,114 units, an 11.8 percent increase from June of last year. Months of inventory rose to 2.0 months, up 25.0 from 1.6 months in May. The median resale price of a single-family home grew to \$475,000, a 7.7 percent increase from a year ago. The net impact of fewer sales with higher prices resulted in total sales of \$1.3 billion during the month, down 12.2 percent from last month's two-year high of \$1.4 billion. The condo/townhome segment also experienced slowing sales activity. Closings declined 12.3 percent from May and 6.3 percent from June 2023 with a total of 605 units. Availability edged up to 3.2 percent in the attached segment, reaching 1,367 units on the market, or 2.3 months of effective inventory. Despite an increase in supply, median condo/townhome price appreciated 7.3 percent on the year to \$295,000.

Residential Resale Market Conditions Summary

	Single Family	Condo/Townhouse
No. of Home Sales	2,093 ▼	605 ▼
Median Closing Price	\$475,000 ▲	\$295,000 ▲
No. of Units Listed as Available	4,114 ▲	1,367 ▲
Effective Months of Availability	2.0 ▲	2.3 ▲
Total Value of Closings	\$1,264.9 M ▲	\$191.9 M ▲

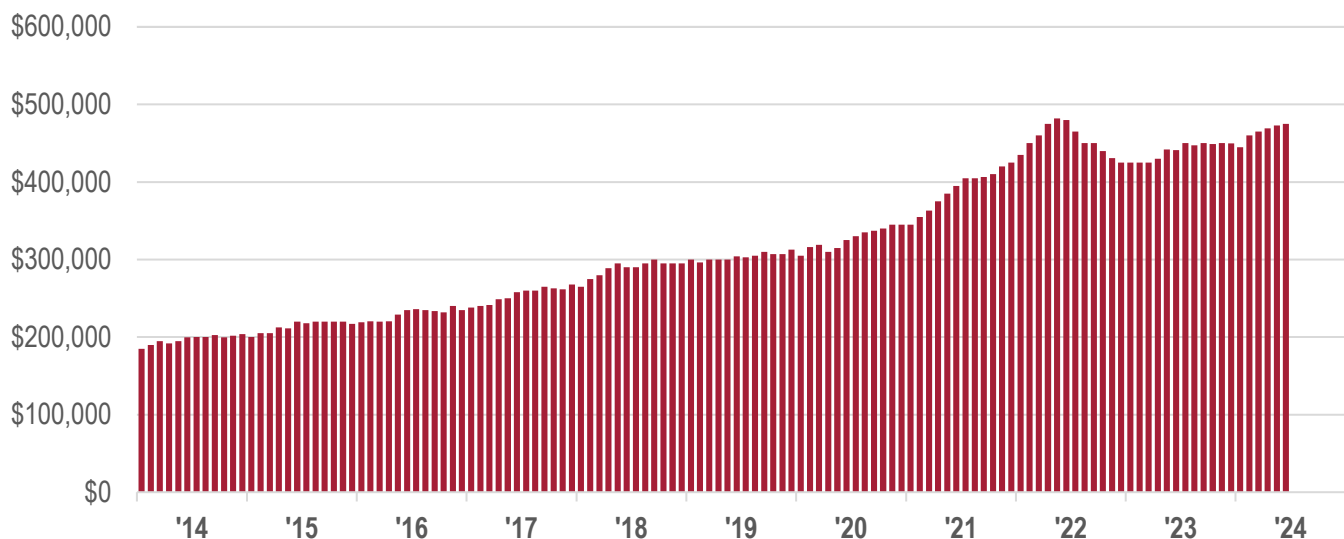
Note: Data is for the month of June 2024; trend indicators reflect comparisons to the prior year.



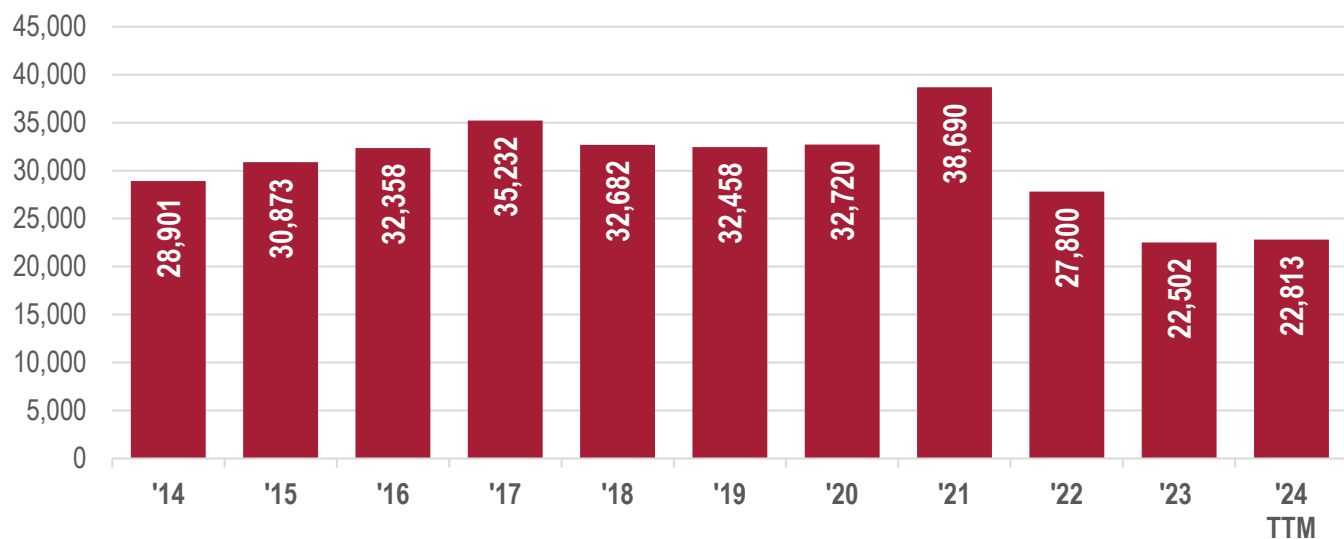
Single Family Resale Market Conditions

	Current Period June 2024	vs. Previous Period May 2024	vs. Last Year June 2023
Existing Home Sales	2,093	-12.8% ▼ 2,401	-8.7% ▼ 2,293
Trailing 12 Months	22,813	-0.9% ▼ 23,013	-0.2% ▼ 22,856
Existing Median Price	\$475,000	0.4% ▲ \$473,000	7.7% ▲ \$440,990
Months of Inventory	2.0	25.0% ▲ 1.6	25.0% ▲ 1.6
Units of Inventory	4,114	6.3% ▲ 3,869	11.8% ▲ 3,680
Total Value of Sales (Millions \$)	\$1,264.9	-12.2% ▼ \$1,440.8	3.1% ▲ \$1,226.7
Trailing 12 Months	\$13,227.5	0.3% ▲ \$13,189.3	8.8% ▲ \$12,160.6

Median Home Price



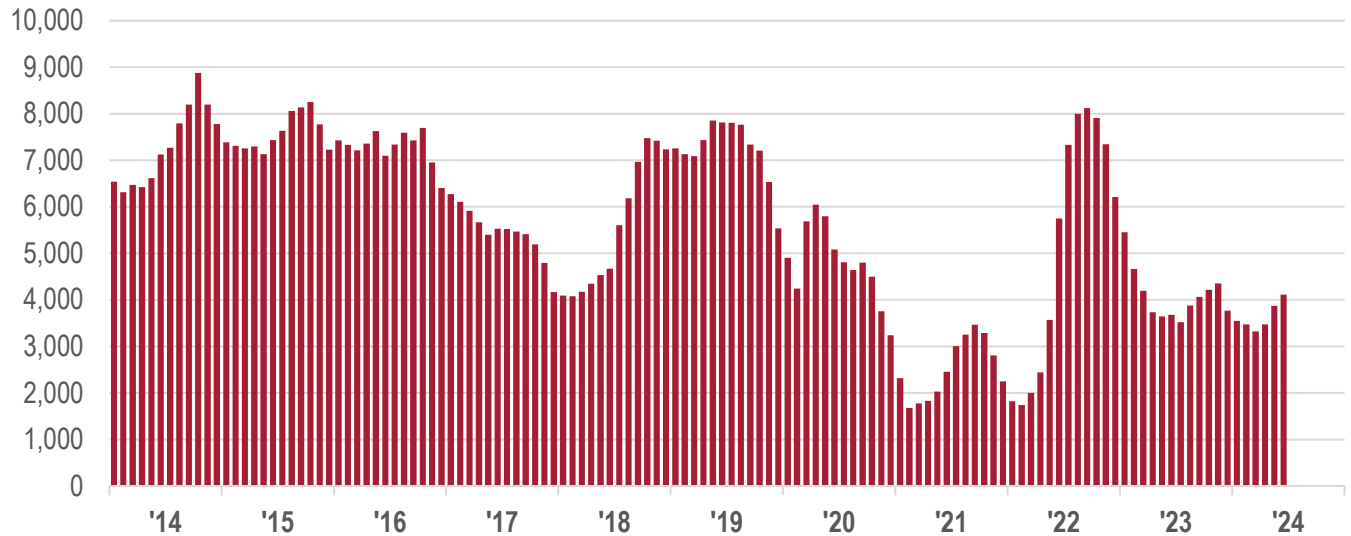
Number of Closings



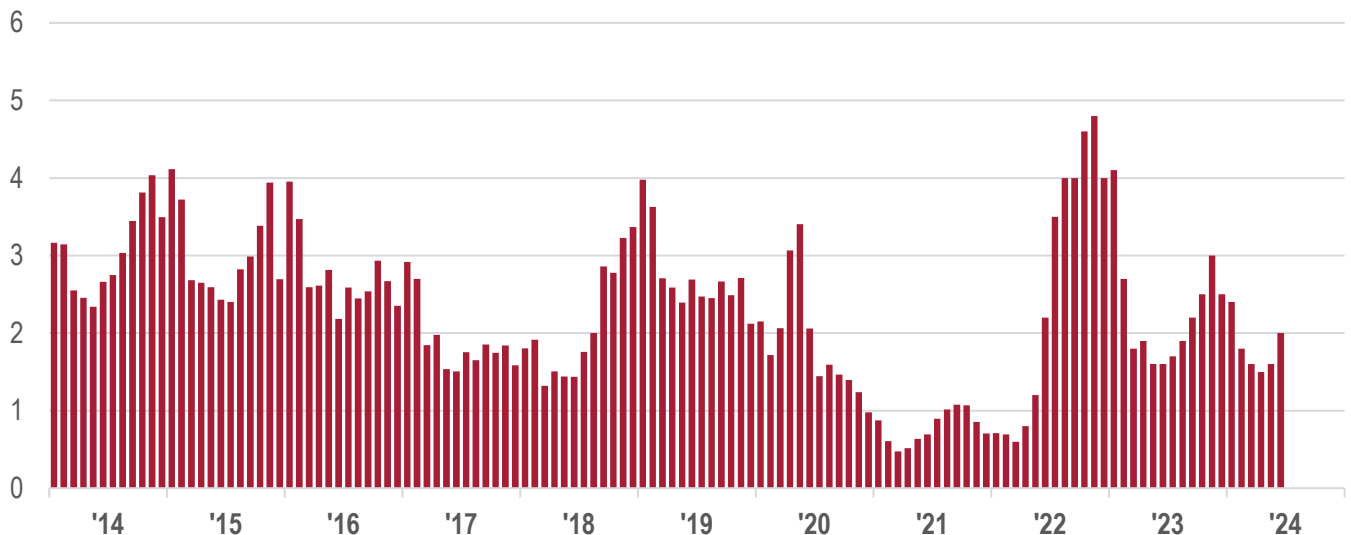


Single Family Resale Market Conditions

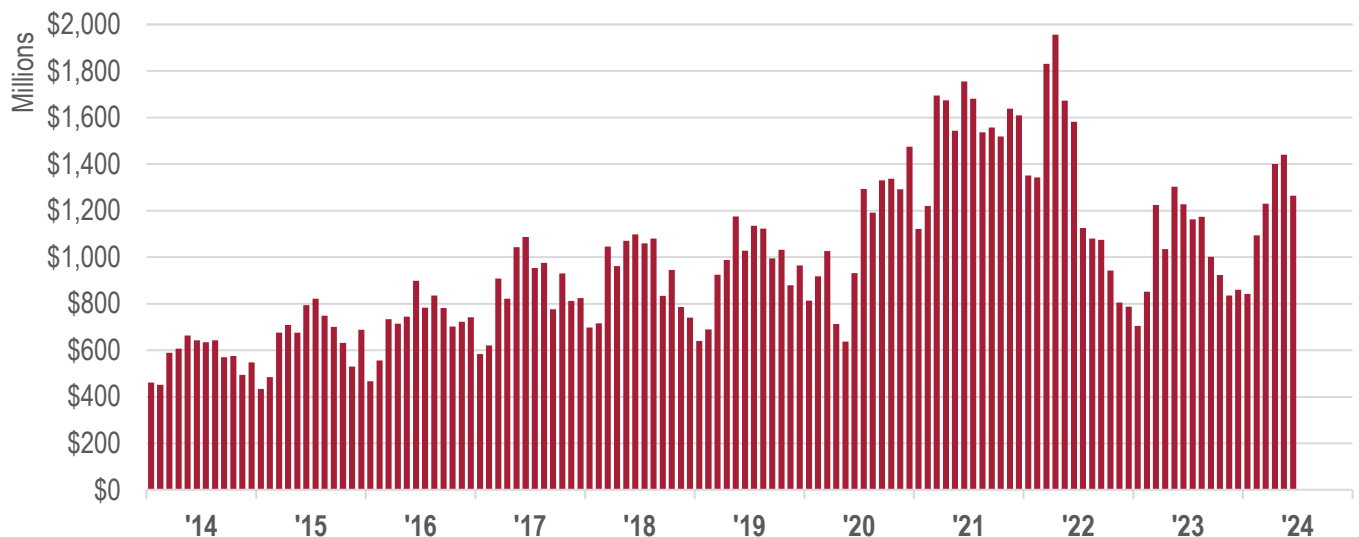
No. of Units Available



Effective Months Avail.



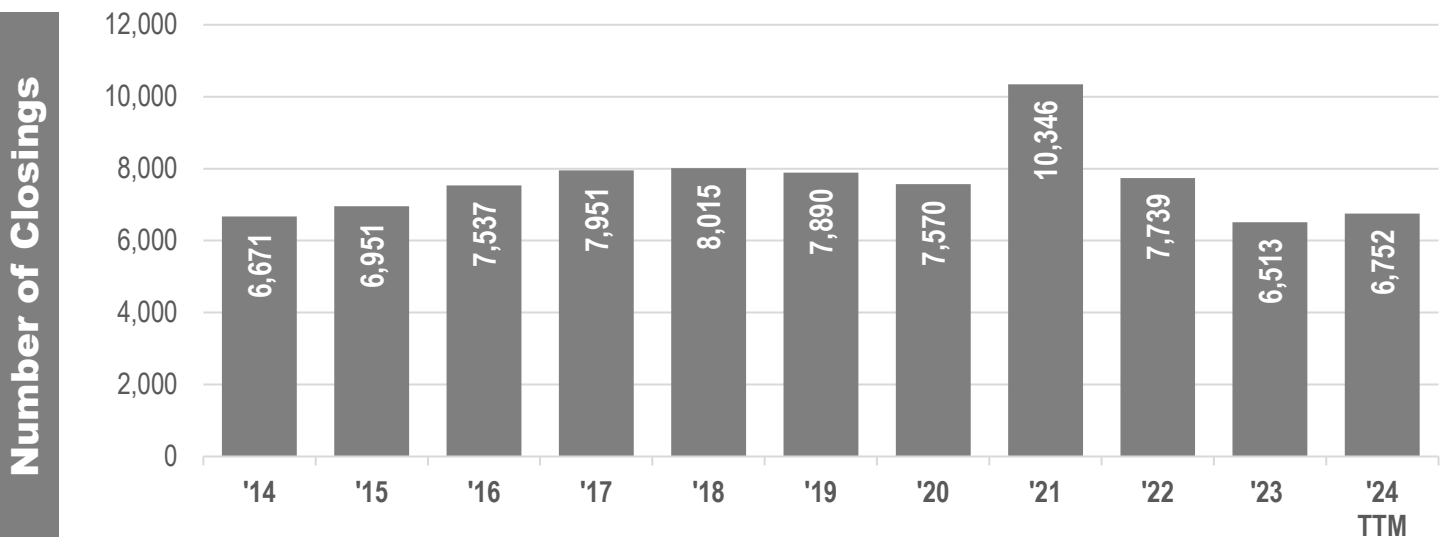
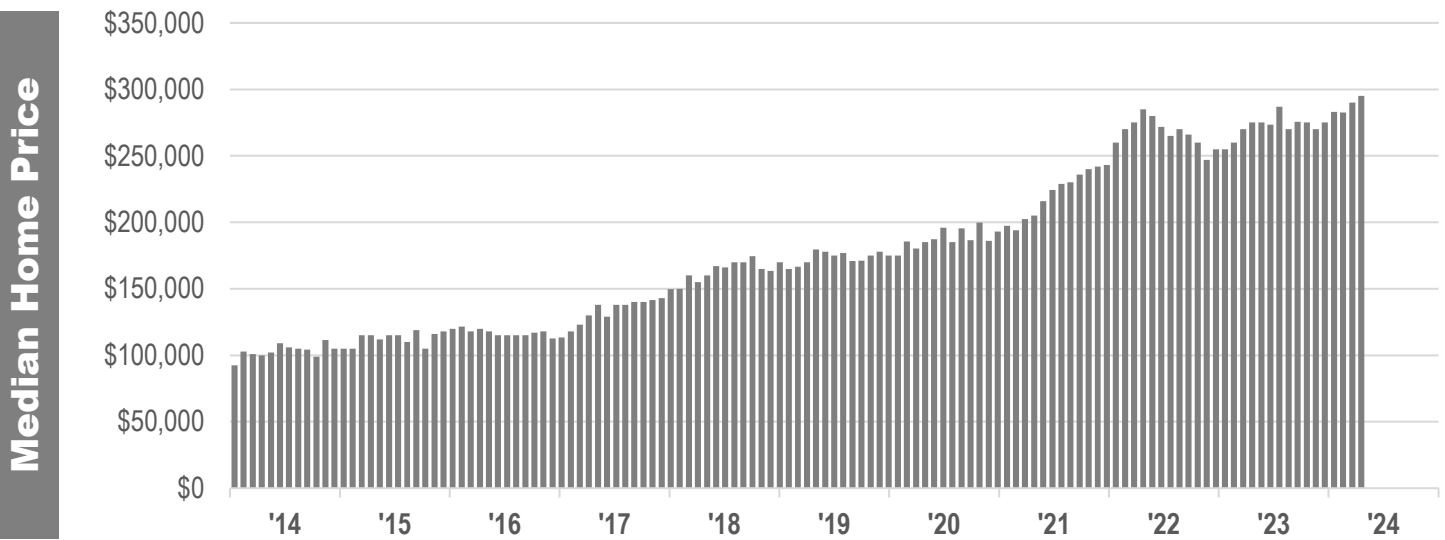
Total Value of Closings





Condominium/Townhouse Resale Market Conditions

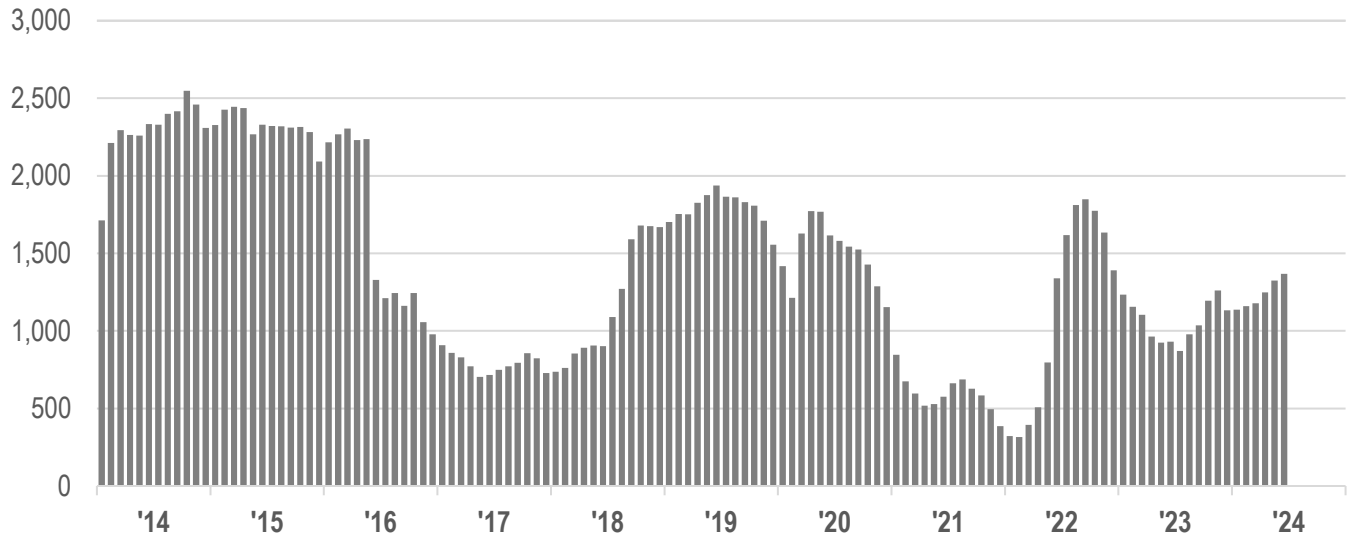
	Current Period June 2024	vs. Previous Period May 2024	vs. Last Year June 2023
Existing Home Sales	605	-12.3% ▼ 690	-6.3% ▼ 646
Trailing 12 Months	6,711	-0.6% ▼ 6,752	5.2% ▲ 6,377
Existing Median Price	\$295,000	0.0% ◀ \$295,000	7.3% ▲ \$275,000
Months of Inventory	2.3	21.1% ▲ 1.9	64.3% ▲ 1.4
Units of Inventory	1,367	3.2% ▲ 1,324	47.0% ▲ 930
Total Value of Sales (Millions \$)	\$191.9	-11.1% ▼ \$216.0	1.1% ▲ \$189.8
Trailing 12 Months	\$2,041.3	0.1% ▲ \$2,039.2	13.4% ▲ \$1,800.6



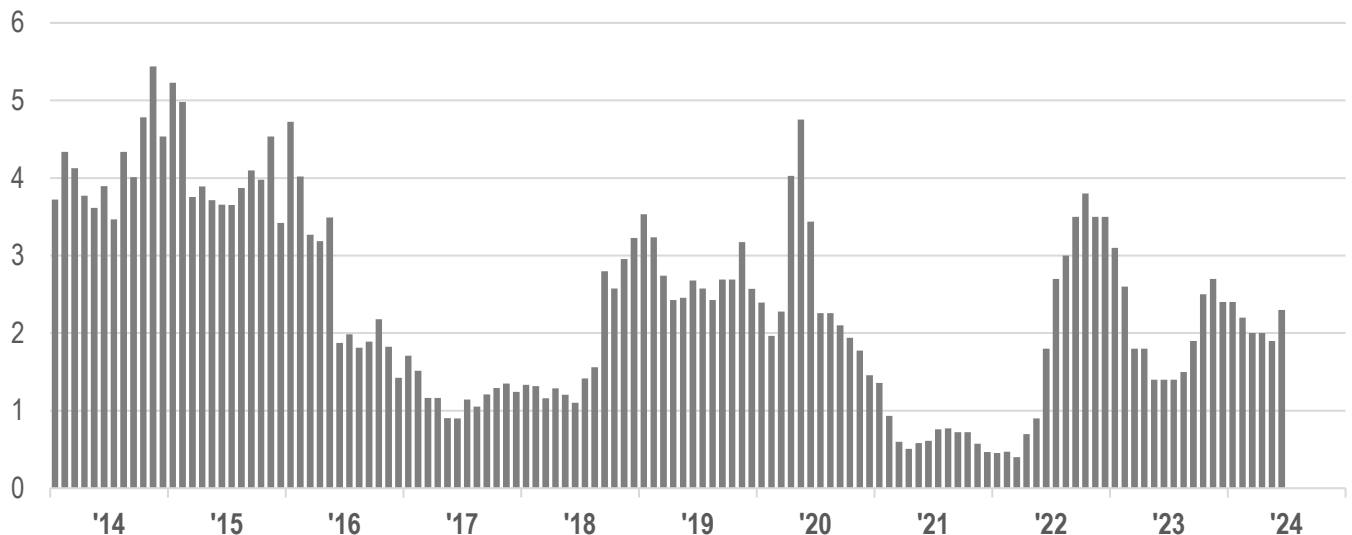


Condominium/Townhouse Resale Market Conditions

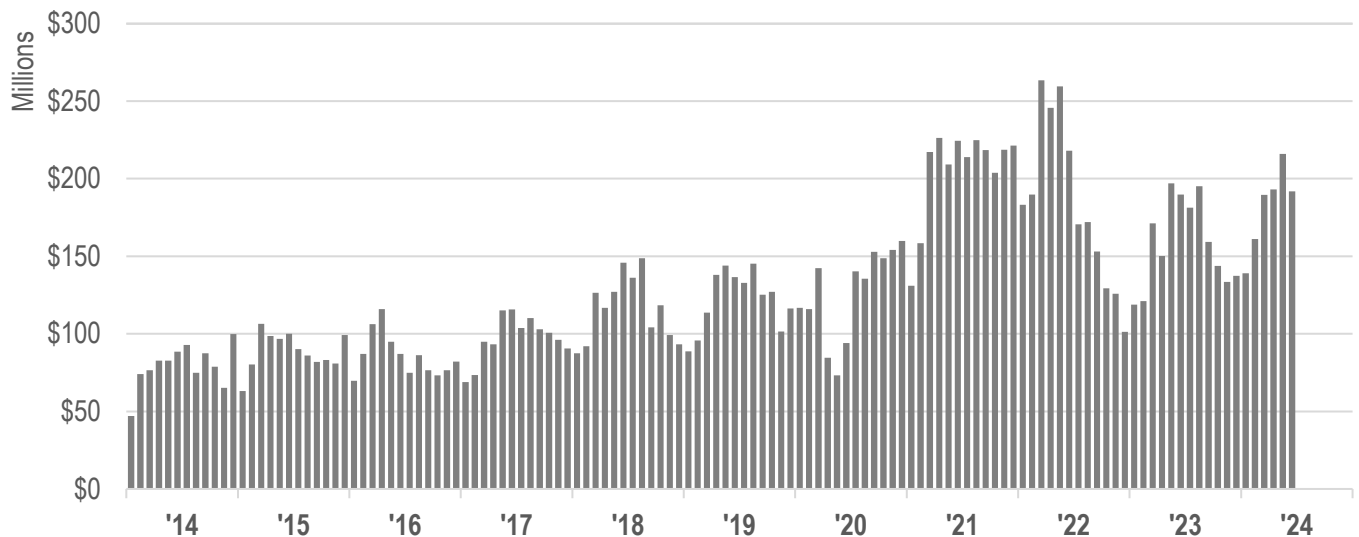
No. of Units Available



Effective Months Avail.



Total Value of Closings

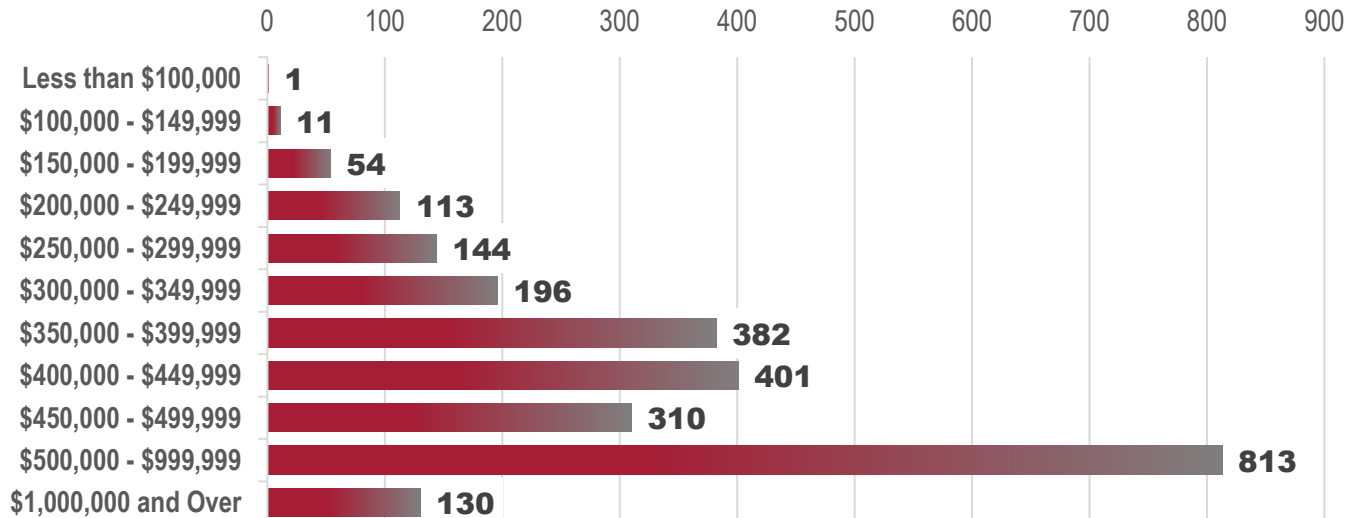




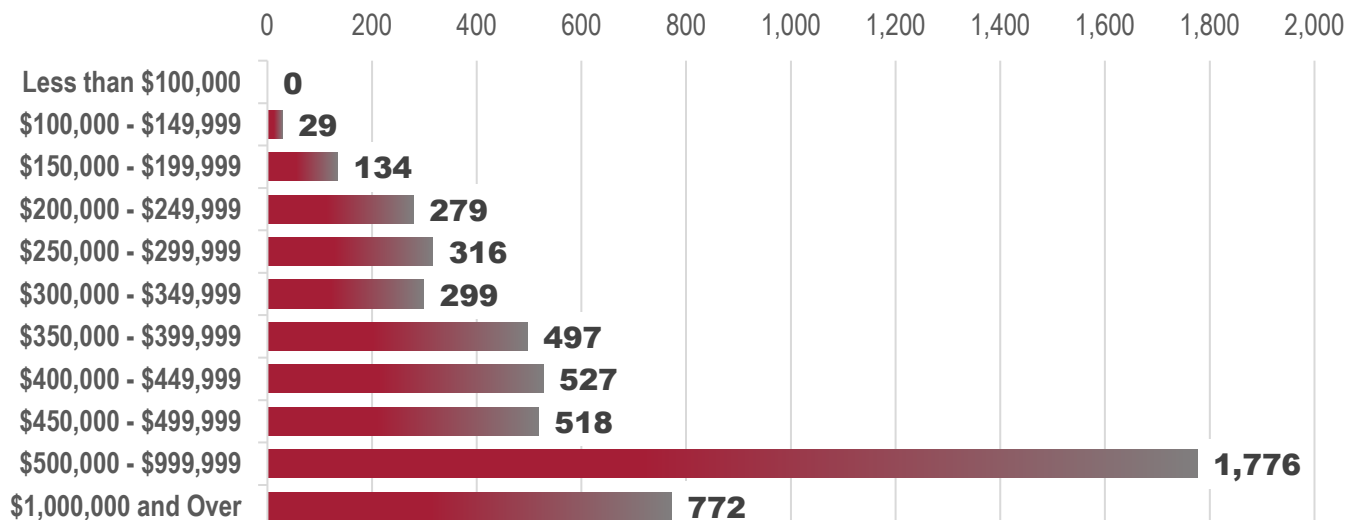
Combined Resale Market by Price Segment



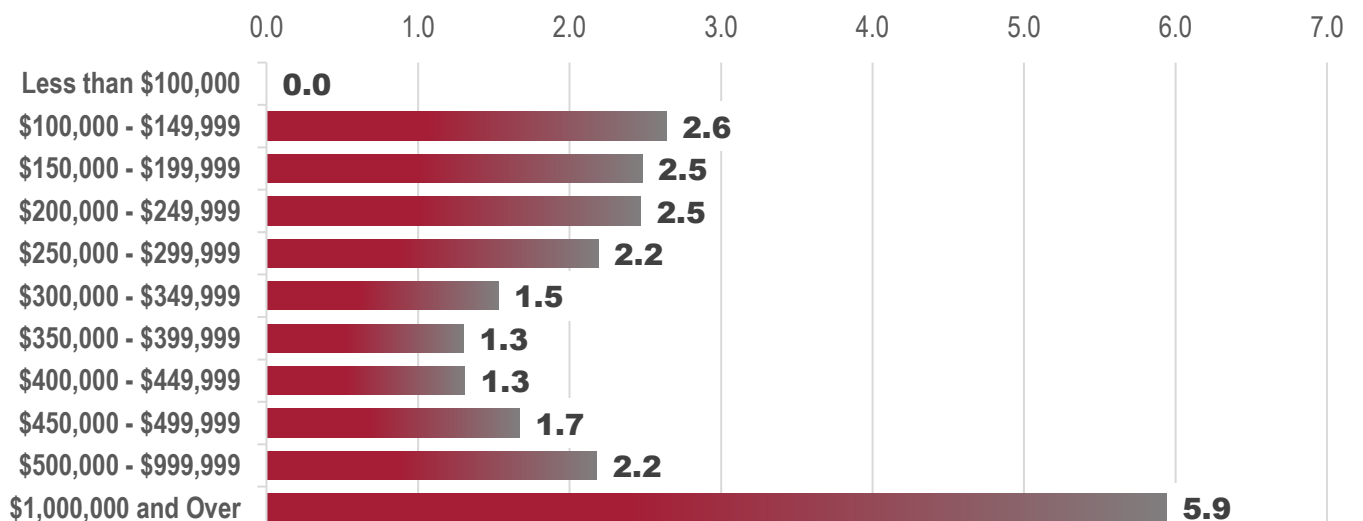
No. of Units Sold



No. of Units Available



Effective Months Avail.





Combined Resale Market by Zip Code



Zip Code	No. of Units	Average Year Built	Average Size (SF)	Avg. Closing Price		Zip Code	No. of Units	Average Year Built	Average Size (SF)	Avg. Closing Price	
				Per Unit	Per SF					Per Unit	Per SF
89002	37	2003	1,957	\$469,819	\$240	89119	23	1981	1,235	\$275,130	\$223
89011	121	2016	2,009	\$582,260	\$290	89120	34	1984	1,609	\$408,482	\$254
89012	65	2004	2,594	\$1,170,767	\$451	89121	64	1978	1,748	\$384,051	\$220
89014	43	1990	1,705	\$424,479	\$249	89122	42	2008	1,469	\$355,181	\$242
89015	57	1996	1,702	\$427,966	\$251	89123	58	1996	1,912	\$495,927	\$259
89030	18	1962	1,369	\$326,222	\$238	89128	57	1992	1,552	\$447,104	\$288
89031	70	2006	1,850	\$413,138	\$223	89129	74	2001	1,950	\$498,911	\$256
89032	48	2008	1,648	\$395,410	\$240	89130	59	2005	1,825	\$474,178	\$260
89044	54	2013	2,144	\$601,493	\$281	89131	50	2005	2,349	\$549,100	\$234
89052	81	2004	2,490	\$895,439	\$360	89134	74	1994	1,821	\$594,573	\$327
89074	58	1996	1,851	\$492,645	\$266	89135	75	2008	2,569	\$1,222,378	\$476
89081	42	2010	2,201	\$438,448	\$199	89138	53	2017	2,355	\$885,801	\$376
89084	75	2015	2,091	\$472,791	\$226	89139	51	2009	2,705	\$635,305	\$235
89085	4	2006	2,632	\$507,000	\$193	89141	60	2013	2,092	\$586,047	\$280
89086	17	2018	1,885	\$433,470	\$230	89142	24	1995	1,459	\$358,229	\$246
89101	7	1956	1,308	\$328,571	\$251	89143	24	2004	2,002	\$493,901	\$247
89102	14	1973	2,516	\$795,198	\$316	89144	29	2000	2,013	\$680,666	\$338
89103	41	1985	1,234	\$306,578	\$248	89145	44	1991	2,421	\$737,934	\$305
89104	19	1966	1,824	\$419,053	\$230	89146	16	1978	2,421	\$546,875	\$226
89106	16	1994	1,429	\$349,311	\$244	89147	53	1997	1,698	\$451,523	\$266
89107	28	1969	1,282	\$297,263	\$232	89148	71	2010	1,956	\$519,574	\$266
89108	68	1985	1,516	\$372,190	\$246	89149	63	2006	2,210	\$575,799	\$261
89109	8	1970	1,287	\$305,500	\$237	89156	32	2004	1,381	\$341,578	\$247
89110	46	1986	1,525	\$360,590	\$236	89166	92	2019	2,139	\$534,481	\$250
89113	57	2007	2,176	\$637,452	\$293	89169	19	1972	1,161	\$268,778	\$232
89115	28	1999	1,476	\$316,320	\$214	89178	62	2011	2,117	\$552,165	\$261
89117	47	1993	2,193	\$628,433	\$287	89179	10	2013	1,968	\$506,300	\$257
89118	27	1997	1,996	\$595,204	\$298	89183	45	2008	1,815	\$472,315	\$260



Combined Resale Market by Zip Code



Resale Availability Data by Zip Code

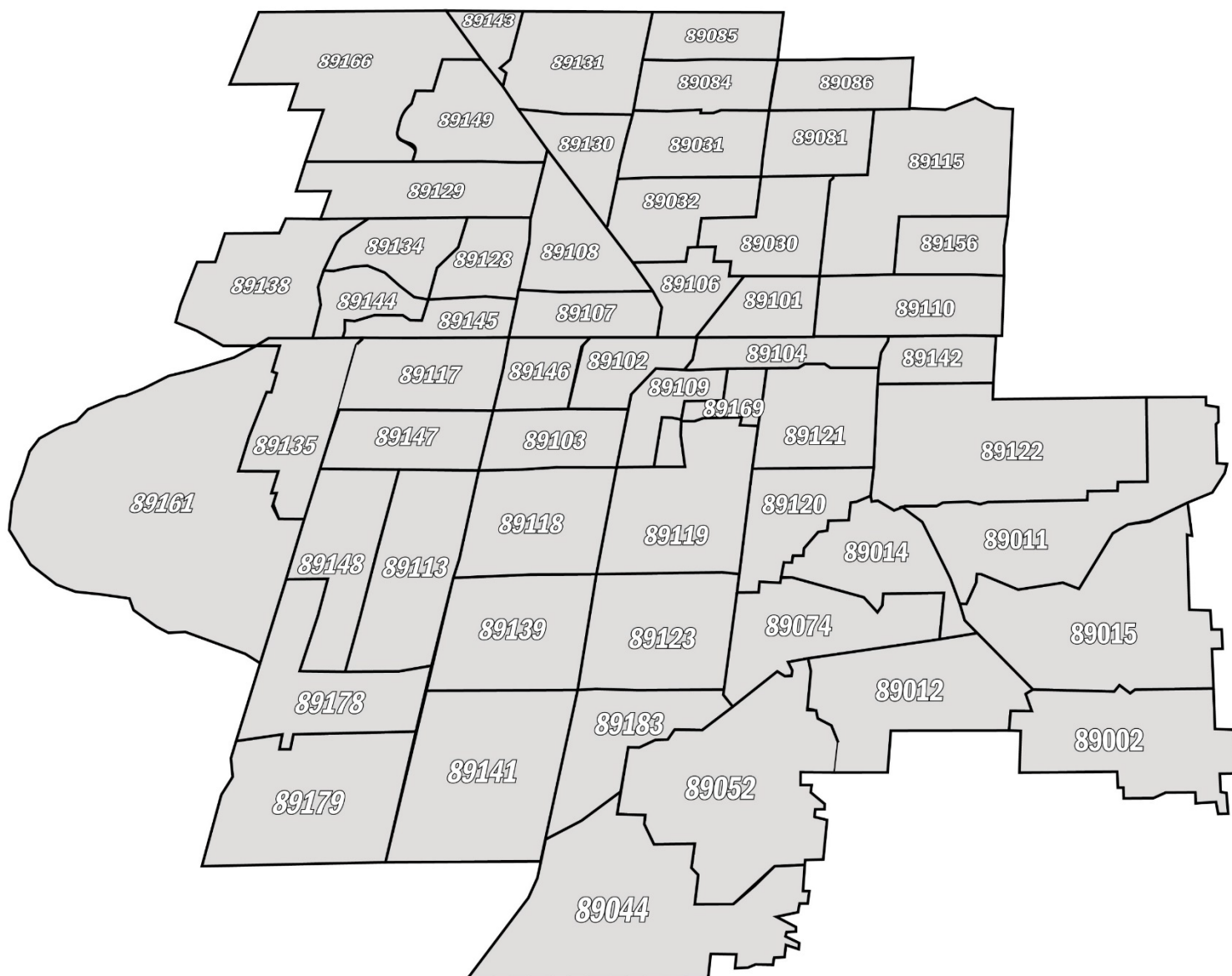
Zip Code	No. of Units	Average Year Built	Average Size (SF)	Avg. Listing Price		Zip Code	No. of Units	Average Year Built	Average Size (SF)	Avg. Listing Price	
				Per Unit	Per SF					Per Unit	Per SF
89002	73	2004	2,399	\$626,584	\$261	89119	78	1979	1,259	\$336,903	\$268
89011	313	2016	2,377	\$858,905	\$361	89120	86	1986	2,544	\$971,207	\$382
89012	174	2012	4,740	\$4,002,402	\$844	89121	158	1981	1,778	\$412,787	\$232
89014	74	1991	2,090	\$558,630	\$267	89122	117	2001	1,484	\$364,621	\$246
89015	87	1997	2,061	\$563,298	\$273	89123	111	1999	1,970	\$578,624	\$294
89030	41	1967	1,318	\$312,066	\$237	89128	102	1992	1,486	\$408,105	\$275
89031	108	2006	1,867	\$457,190	\$245	89129	129	2001	2,341	\$651,187	\$278
89032	58	2002	1,805	\$436,172	\$242	89130	87	2007	2,101	\$537,043	\$256
89044	129	2013	2,409	\$730,851	\$303	89131	123	2007	2,866	\$867,636	\$303
89052	193	2005	3,111	\$1,482,554	\$477	89134	102	1994	2,154	\$1,002,318	\$465
89074	101	1994	2,221	\$732,773	\$330	89135	142	2012	3,396	\$2,846,027	\$838
89081	93	2011	1,979	\$449,818	\$227	89138	121	2019	2,373	\$920,562	\$388
89084	110	2012	2,330	\$508,553	\$218	89139	93	2011	2,989	\$839,790	\$281
89085	5	2006	2,577	\$508,200	\$197	89141	160	2013	3,592	\$1,739,601	\$484
89086	25	2019	1,862	\$464,192	\$249	89142	53	1999	1,477	\$342,530	\$232
89101	29	1966	1,344	\$358,061	\$266	89143	28	2010	2,295	\$595,532	\$259
89102	65	1970	1,925	\$569,766	\$296	89144	44	2001	2,495	\$1,035,885	\$415
89103	82	1984	1,099	\$297,891	\$271	89145	53	1993	2,061	\$692,557	\$336
89104	61	1971	1,806	\$453,316	\$251	89146	41	1985	1,971	\$588,276	\$298
89106	40	1976	1,345	\$361,243	\$269	89147	87	1998	1,680	\$446,792	\$266
89107	79	1973	2,339	\$820,860	\$351	89148	107	2008	2,464	\$721,215	\$293
89108	128	1986	1,485	\$390,727	\$263	89149	119	2008	2,902	\$968,726	\$334
89109	32	1973	1,637	\$438,360	\$268	89156	55	2002	1,897	\$483,657	\$255
89110	88	1988	2,007	\$482,984	\$241	89166	123	2020	2,458	\$654,450	\$266
89113	94	2001	2,493	\$1,022,054	\$410	89169	58	1973	1,249	\$308,865	\$247
89115	58	2001	1,432	\$329,662	\$230	89178	102	2012	2,381	\$589,585	\$248
89117	147	1993	3,065	\$1,184,022	\$386	89179	18	2012	2,400	\$547,306	\$228
89118	62	1996	2,080	\$719,319	\$346	89183	89	2005	2,077	\$614,021	\$296



Combined Resale Market by Zip Code



Zip	Avail.	Zip	Avail.	Zip	Avail.	Zip	Avail.	Zip	Avail.	Zip	Avail.	Zip	Avail.
89002	2.0	89032	1.2	89086	1.5	89108	1.9	89119	3.4	89130	1.5	89142	2.2
89011	2.6	89044	2.4	89101	4.1	89109	4.0	89120	2.5	89131	2.5	89143	1.2
89012	2.7	89052	2.4	89102	4.6	89110	1.9	89121	2.5	89134	1.4	89144	1.5
89014	1.7	89074	1.7	89103	2.0	89113	1.6	89122	2.8	89135	1.9	89145	1.2
89015	1.5	89081	2.2	89104	3.2	89115	2.1	89123	1.9	89138	2.3	89146	2.6
89030	2.3	89084	1.5	89106	2.5	89117	3.1	89128	1.8	89139	1.8	89147	1.6
89031	1.5	89085	1.3	89107	2.8	89118	2.3	89129	1.7	89141	2.7	89148	1.5
89149	1.9	89156	1.7	89166	1.3	89169	3.1	89178	1.6	89179	1.8	89183	2.0





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