

November 2015

FastFacts Report

Your Monthly Source for Residential Real Estate Information



The Bottom Line...

Supply-demand dynamics in the southern Nevada housing market are encouraging as home sales volumes and prices are up.

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New Home Market Trends

Median new home prices reached a post-recession high in November of \$324,967 (+10.0 percent), or \$145.50 PSF.

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Resale Housing Gains

Price points in the resale market continue to trade in a relatively tight range (\$188,100 in November), or \$123.27 PSF.

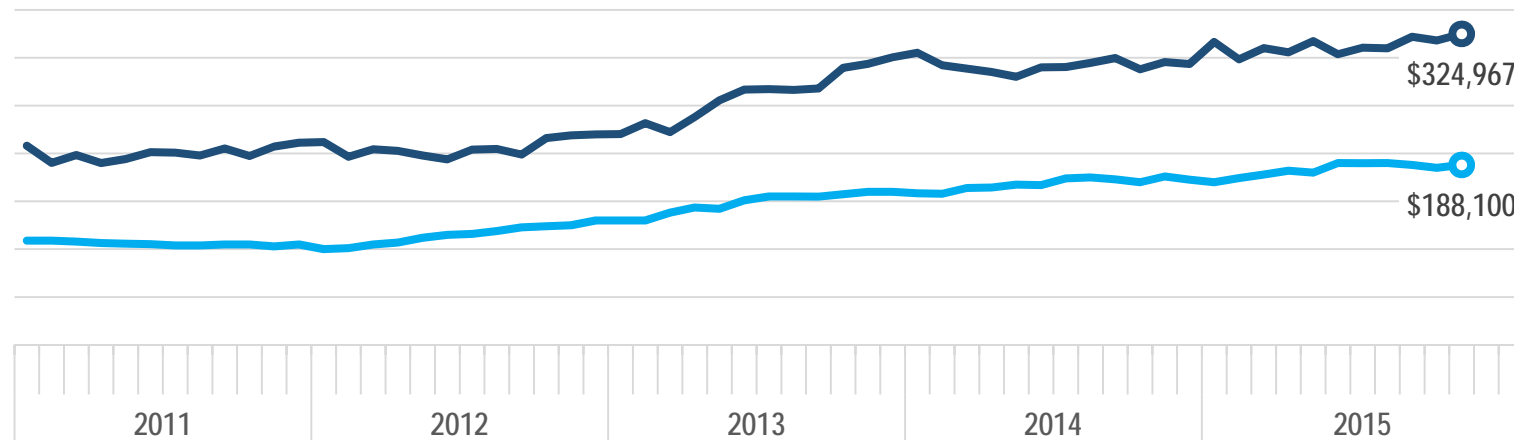
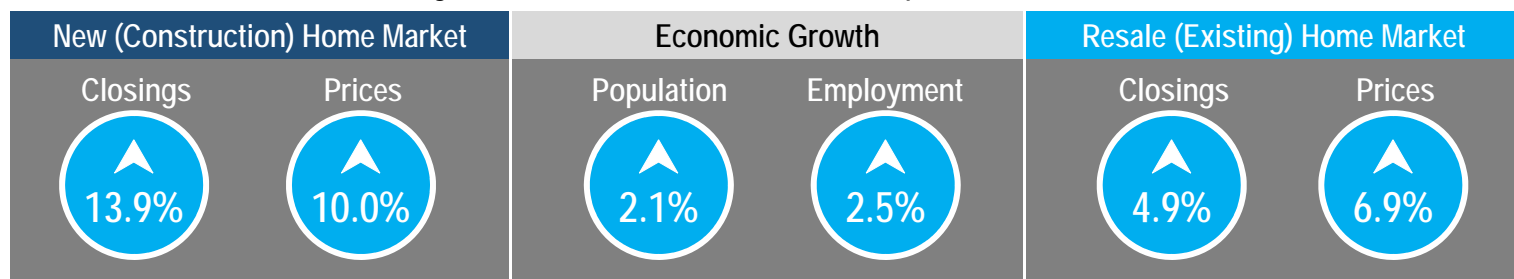
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The Bottom Line...

Supply-demand dynamics in the southern Nevada housing market are encouraging as home sales volumes and prices are up from the prior year. An expanding base of residents and jobs have contributed to the stability experienced in the housing sector through the first 11 months of 2015. The median new home price edged further north to \$324,967, which is the highest level since the bottom of the most recent economic cycle. New home prices are up 10.0 percent on the year, and the number of new home closings on a year-to-date basis are up 13.3 percent. Home builders have responded to the improving demand profile as the number of new home construction permits is up 15.1 percent on the year. Assuming a consistent performance in the final month of 2015, total permitting activity is likely to approach 7,500 homes in 2015. The resale segment is also outperforming the prior year with the median price up 6.9 percent to \$188,100; the valley-wide average price per square foot is up 7.9 percent to \$123.27. Year-to-date resale closings reached over 40,000 (+3.0 percent from 2014). While resale prices are trending in a relatively tight range in recent months, they remain up 6.9 percent from a year ago. Importantly, the number of resale homes listed on the market remains in check. With less than 9,000 resales available, stability in the Las Vegas housing market remains the common theme.

Summary Performance Metrics: Comparisons to Prior Year



| New (Construction) Home Market | Value | Annual Growth |
|-----------------------------------|-----------|---------------|
| Median Home Price | \$324,967 | +10.0% |
| Average Price Per Square Foot | \$145.50 | +4.5% |
| No. of Closings - Month | 654 | +13.9% |
| No. of Closings - Year-to-Date | 6,219 | +13.3% |
| No. of Closings - Last 12 Months | 6,839 | +13.6% |
| New Home Permits - Month | 425 | +15.2% |
| New Home Permits - Year-to-Date | 6,936 | +15.1% |
| New Home Permits - Last 12 Months | 7,413 | +15.8% |
| Active Subdivisions | 223 | +24.6% |
| Average Sales per Subdivision | 2.93 | -8.5% |

| Existing (Resale) Home Market | Value | Annual Growth |
|-------------------------------------|-----------|---------------|
| Median Home Price | \$188,100 | +6.9% |
| Average Price Per Square Foot | \$123.27 | +7.9% |
| No. of Closings - Month | 3,021 | +4.9% |
| No. of Closings - Year-to-Date | 40,175 | +3.0% |
| No. of Closings - Last 12 Months | 43,519 | +2.5% |
| Bank Repossessions - Month | 122 | -31.1% |
| Bank Repossessions - Year-to-Date | 1,866 | -22.3% |
| Bank Repossessions - Last 12 Months | 2,090 | -20.3% |
| MLS Listings (Available) | 8,621 | -12.8% |
| Effective MLS Inventory (in Months) | 3.7 | -10.9% |



New (Construction) Home Market

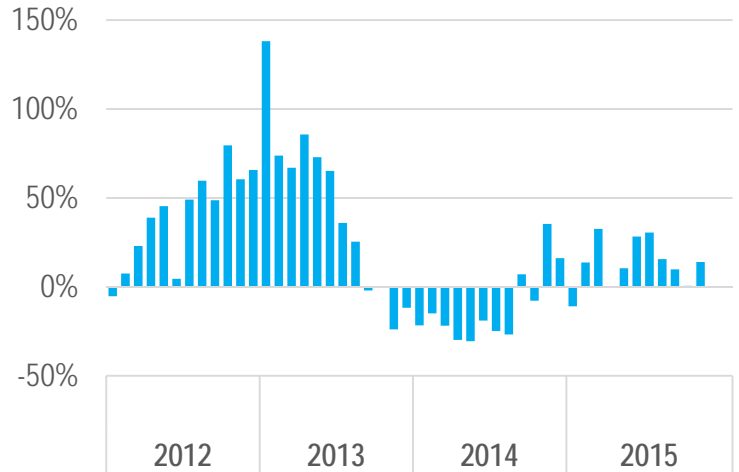
| Month | New Home Closings | | Median Closing Price | | Average Price per SF | | New Home Permits | | Active Subdivisions | | Average Sales per Subdivision | |
|--------|-------------------|--------|----------------------|-------|----------------------|-------|------------------|--------|---------------------|--------|-------------------------------|--------|
| Nov-13 | 424 | -23.9% | \$293,738 | 34.1% | \$125.20 | 14.3% | 437 | -8.4% | 154 | -14.9% | 2.75 | -10.5% |
| Dec-13 | 534 | -11.7% | \$300,469 | 36.6% | \$123.57 | 14.2% | 377 | -5.0% | 153 | -16.8% | 3.49 | 6.1% |
| Jan-14 | 401 | -21.7% | \$305,125 | 38.5% | \$125.67 | 8.3% | 440 | -26.5% | 152 | -9.5% | 2.64 | -13.4% |
| Feb-14 | 423 | -14.9% | \$292,225 | 26.2% | \$125.47 | 5.0% | 377 | -18.6% | 149 | -2.0% | 2.84 | -13.2% |
| Mar-14 | 454 | -21.9% | \$288,674 | 29.9% | \$127.87 | 12.1% | 531 | -21.9% | 164 | 7.2% | 2.77 | -27.1% |
| Apr-14 | 456 | -29.8% | \$285,089 | 19.7% | \$126.45 | 15.9% | 587 | -8.7% | 164 | 8.6% | 2.78 | -35.4% |
| May-14 | 496 | -30.5% | \$280,168 | 9.6% | \$132.89 | 16.8% | 672 | -12.0% | 165 | 6.5% | 3.01 | -34.7% |
| Jun-14 | 499 | -19.0% | \$290,000 | 8.7% | \$130.31 | 12.1% | 739 | 21.9% | 170 | 12.6% | 2.94 | -28.0% |
| Jul-14 | 478 | -24.8% | \$290,357 | 8.6% | \$129.12 | 8.6% | 790 | 53.7% | 170 | 11.8% | 2.81 | -32.8% |
| Aug-14 | 553 | -26.8% | \$294,640 | 10.6% | \$131.66 | 7.0% | 537 | -16.2% | 165 | 7.8% | 3.35 | -32.1% |
| Sep-14 | 621 | 7.1% | \$299,601 | 11.9% | \$130.84 | 3.8% | 481 | 3.4% | 176 | 13.5% | 3.53 | -5.7% |
| Oct-14 | 532 | -7.8% | \$287,912 | -0.6% | \$133.70 | 4.7% | 502 | -14.5% | 179 | 17.0% | 2.97 | -21.2% |
| Nov-14 | 574 | 35.4% | \$295,480 | 0.6% | \$139.20 | 11.2% | 369 | -15.6% | 179 | 16.2% | 3.21 | 16.5% |
| Dec-14 | 620 | 16.1% | \$293,582 | -2.3% | \$144.24 | 16.7% | 477 | 26.5% | 178 | 16.3% | 3.48 | -0.2% |
| Jan-15 | 357 | -11.0% | \$316,616 | 3.8% | \$134.82 | 7.3% | 403 | -8.4% | 186 | 22.4% | 1.92 | -27.2% |
| Feb-15 | 481 | 13.7% | \$298,375 | 2.1% | \$139.26 | 11.0% | 658 | 74.5% | 202 | 35.6% | 2.38 | -16.1% |
| Mar-15 | 602 | 32.6% | \$310,000 | 7.4% | \$140.50 | 9.9% | 781 | 47.1% | 213 | 29.9% | 2.83 | 2.1% |
| Apr-15 | 457 | 0.2% | \$305,704 | 7.2% | \$143.74 | 13.7% | 757 | 29.0% | 225 | 37.2% | 2.03 | -27.0% |
| May-15 | 548 | 10.5% | \$317,337 | 13.3% | \$142.91 | 7.5% | 673 | 0.1% | 231 | 40.0% | 2.37 | -21.1% |
| Jun-15 | 640 | 28.3% | \$303,705 | 4.7% | \$141.79 | 8.8% | 830 | 12.3% | 225 | 32.4% | 2.84 | -3.1% |
| Jul-15 | 624 | 30.5% | \$310,576 | 7.0% | \$143.70 | 11.3% | 676 | -14.4% | 226 | 32.9% | 2.76 | -1.8% |
| Aug-15 | 639 | 15.6% | \$309,826 | 5.2% | \$143.06 | 8.7% | 646 | 20.3% | 223 | 35.2% | 2.87 | -14.5% |
| Sep-15 | 682 | 9.8% | \$321,984 | 7.5% | \$145.70 | 11.4% | 540 | 12.3% | 216 | 22.7% | 3.16 | -10.5% |
| Oct-15 | 535 | 0.6% | \$317,990 | 10.4% | \$142.66 | 6.7% | 547 | 9.0% | 223 | 24.6% | 2.40 | -19.3% |
| Nov-15 | 654 | 13.9% | \$324,967 | 10.0% | \$145.50 | 4.5% | 425 | 15.2% | 223 | 24.6% | 2.93 | -8.5% |

Note: Growth rate (%) reflects year-over-year changes.

Number of New (Construction) Home Closings



Annual Growth Rate



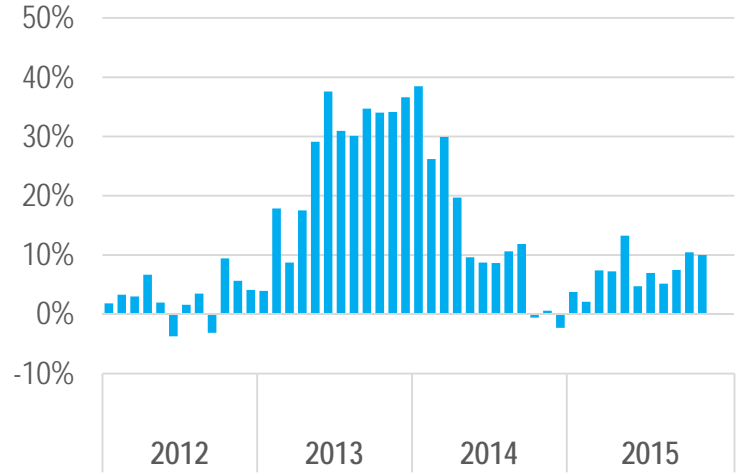


New (Construction) Home Market

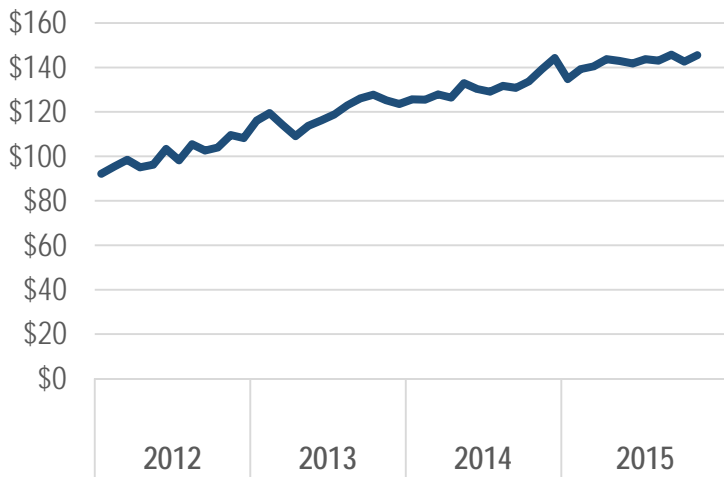
Median Closing Price



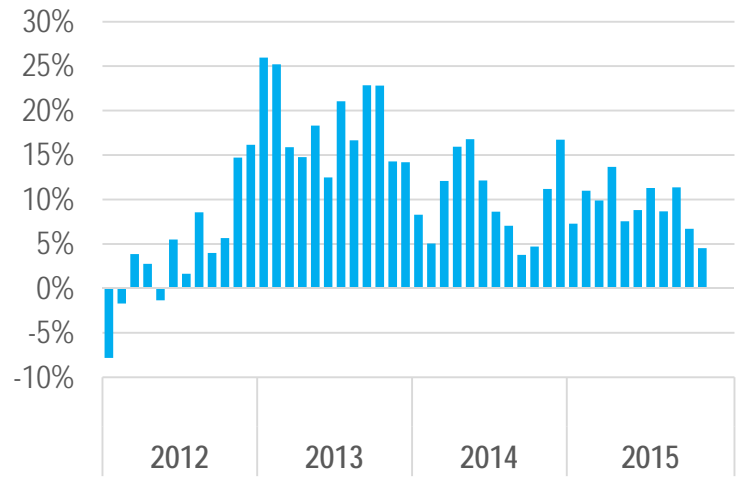
Annual Growth Rate



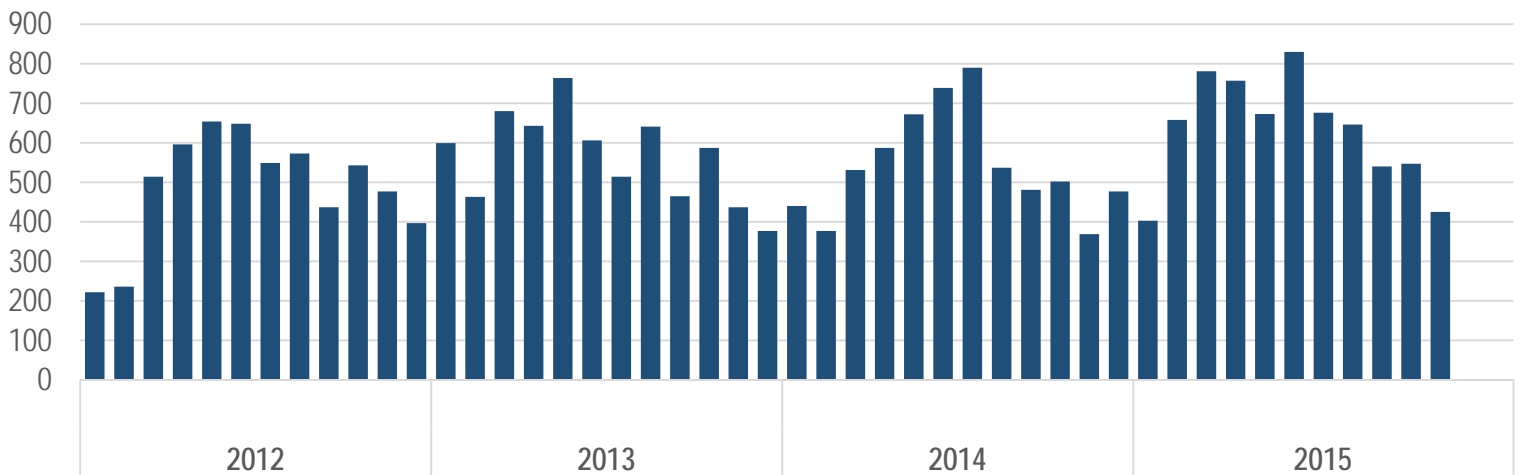
Average Price Per SF



Annual Growth Rate



Number of New Home Permits (Construction Permits)





Existing (Resale) Home Market

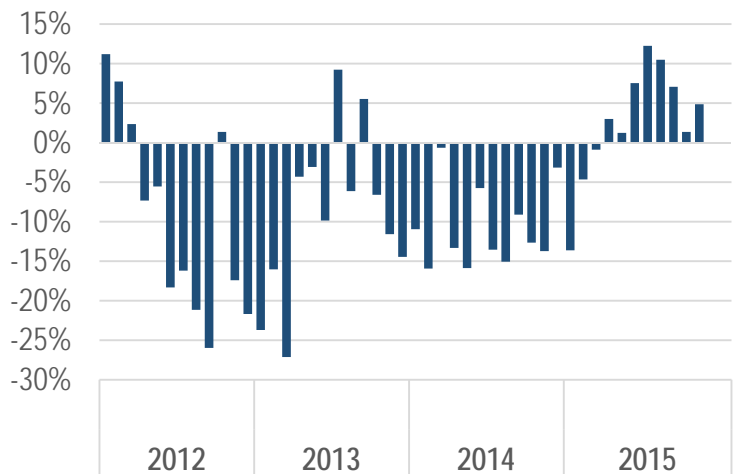
| Month | Existing Home Closings | | Median Closing Price | | Average Price per SF | | Bank Repossessions | | Available MLS Listings (Resales) | | Effective MLS Inv. (in Months) | |
|--------|------------------------|--------|----------------------|-------|----------------------|-------|--------------------|--------|----------------------------------|--------|--------------------------------|--------|
| Nov-13 | 3,339 | -11.6% | \$160,000 | 28.0% | \$104.12 | 26.8% | 190 | 2.2% | 8,536 | 81.8% | 3.3 | 122.5% |
| Dec-13 | 3,453 | -14.4% | \$160,000 | 23.1% | \$104.50 | 24.6% | 220 | 3.3% | 8,288 | 83.5% | 3.0 | 128.7% |
| Jan-14 | 3,002 | -10.9% | \$158,500 | 21.9% | \$102.90 | 17.5% | 341 | 34.8% | 8,291 | 96.2% | 3.4 | 115.7% |
| Feb-14 | 3,058 | -15.9% | \$158,000 | 21.5% | \$103.11 | 18.6% | 314 | 48.1% | 8,397 | 108.8% | 3.5 | 167.4% |
| Mar-14 | 3,837 | -0.6% | \$164,000 | 18.7% | \$106.27 | 17.5% | 331 | 61.5% | 8,377 | 99.8% | 2.8 | 135.0% |
| Apr-14 | 3,863 | -13.3% | \$164,454 | 14.6% | \$107.32 | 10.8% | 237 | 26.1% | 8,549 | 98.1% | 2.8 | 132.9% |
| May-14 | 3,942 | -15.9% | \$167,500 | 17.8% | \$109.77 | 15.0% | 182 | 5.2% | 8,991 | 87.1% | 2.7 | 108.7% |
| Jun-14 | 3,958 | -5.7% | \$167,000 | 10.6% | \$111.27 | 11.8% | 115 | -3.4% | 9,034 | 57.1% | 2.9 | 74.5% |
| Jul-14 | 3,852 | -13.5% | \$173,927 | 12.2% | \$110.27 | 8.2% | 179 | -14.4% | 9,816 | 28.0% | 3.1 | 39.2% |
| Aug-14 | 3,609 | -15.1% | \$175,000 | 12.9% | \$115.56 | 13.7% | 145 | -12.1% | 9,949 | 19.6% | 3.3 | 24.7% |
| Sep-14 | 3,534 | -9.1% | \$173,000 | 11.6% | \$112.07 | 9.8% | 188 | -20.0% | 10,092 | 14.1% | 3.5 | 25.2% |
| Oct-14 | 3,473 | -12.7% | \$170,000 | 7.9% | \$114.99 | 9.6% | 192 | -44.7% | 10,258 | 18.9% | 3.6 | 8.3% |
| Nov-14 | 2,881 | -13.7% | \$176,000 | 10.0% | \$114.22 | 9.7% | 177 | -6.8% | 9,887 | 15.8% | 4.1 | 25.7% |
| Dec-14 | 3,344 | -3.2% | \$172,580 | 7.9% | \$110.99 | 6.2% | 224 | 1.8% | 9,470 | 14.3% | 3.6 | 21.3% |
| Jan-15 | 2,593 | -13.6% | \$170,000 | 7.3% | \$110.92 | 7.8% | 200 | -41.3% | 9,312 | 12.3% | 4.3 | 27.7% |
| Feb-15 | 2,916 | -4.6% | \$174,277 | 10.3% | \$114.43 | 11.0% | 168 | -46.5% | 9,166 | 9.2% | 3.9 | 12.9% |
| Mar-15 | 3,803 | -0.9% | \$178,000 | 8.5% | \$118.79 | 11.8% | 186 | -43.8% | 9,024 | 7.7% | 2.8 | -0.1% |
| Apr-15 | 3,979 | 3.0% | \$182,000 | 10.7% | \$118.92 | 10.8% | 181 | -23.6% | 9,051 | 5.9% | 2.8 | 1.6% |
| May-15 | 3,991 | 1.2% | \$180,000 | 7.5% | \$116.69 | 6.3% | 181 | -0.5% | 9,190 | 2.2% | 2.9 | 5.6% |
| Jun-15 | 4,256 | 7.5% | \$190,000 | 13.8% | \$120.86 | 8.6% | 155 | 34.8% | 9,326 | 3.2% | 2.6 | -7.2% |
| Jul-15 | 4,324 | 12.3% | \$189,900 | 9.2% | \$120.16 | 9.0% | 121 | -32.4% | 9,446 | -3.8% | 2.6 | -15.3% |
| Aug-15 | 3,988 | 10.5% | \$190,000 | 8.6% | \$119.88 | 3.7% | 184 | 26.9% | 9,648 | -3.0% | 2.9 | -12.0% |
| Sep-15 | 3,784 | 7.1% | \$188,000 | 8.7% | \$119.60 | 6.7% | 190 | 1.1% | 9,710 | -3.8% | 3.1 | -11.7% |
| Oct-15 | 3,520 | 1.4% | \$185,000 | 8.8% | \$120.62 | 4.9% | 178 | -7.3% | 9,124 | -11.1% | 3.2 | -12.3% |
| Nov-15 | 3,021 | 4.9% | \$188,100 | 6.9% | \$123.27 | 7.9% | 122 | -31.1% | 8,621 | -12.8% | 3.7 | -10.9% |

Note: Growth rate (%) reflects year-over-year changes.

Number of Existing (Resale) Home Closings



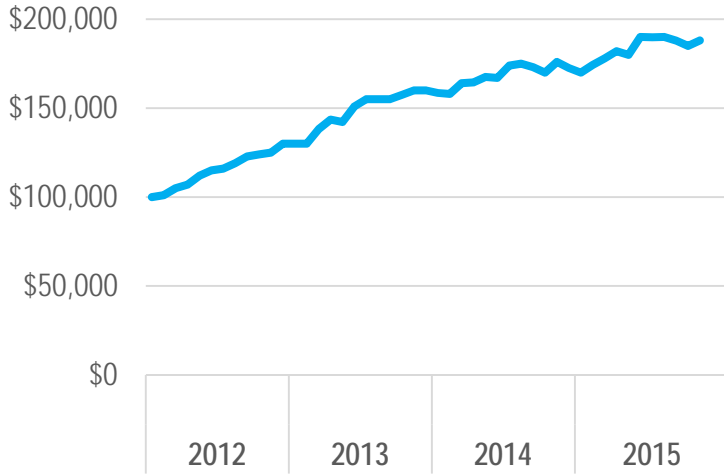
Annual Growth Rate



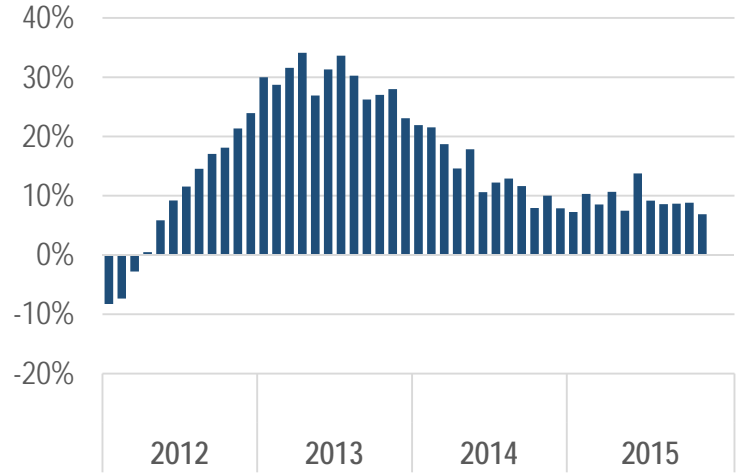


Existing (Resale) Home Market

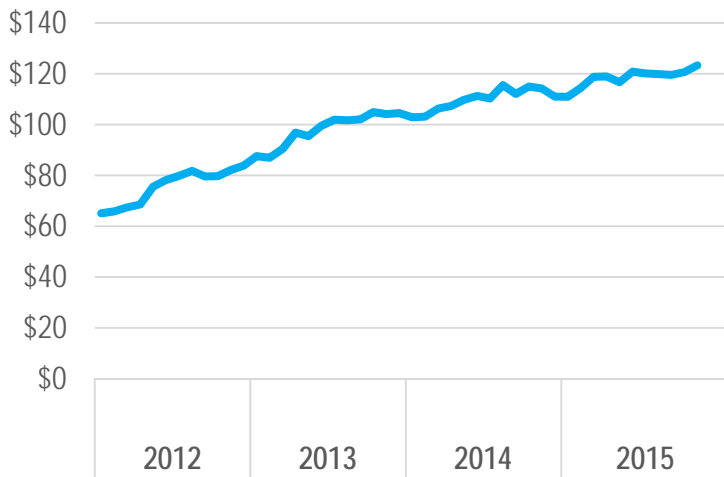
Median Closing Price



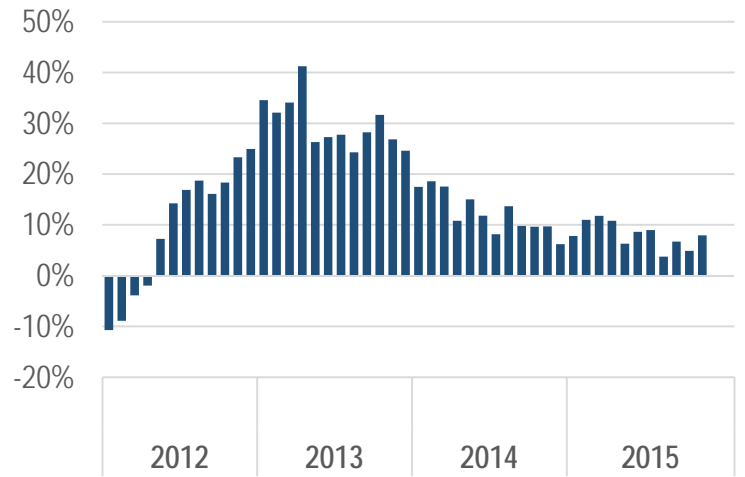
Annual Growth Rate



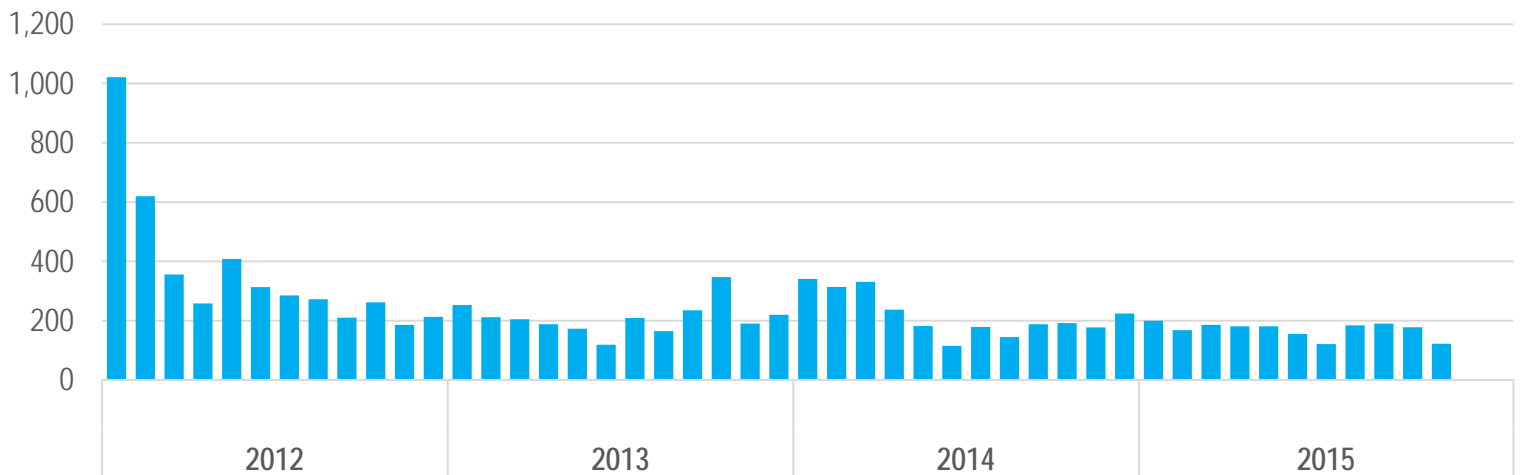
Average Price Per SF



Annual Growth Rate



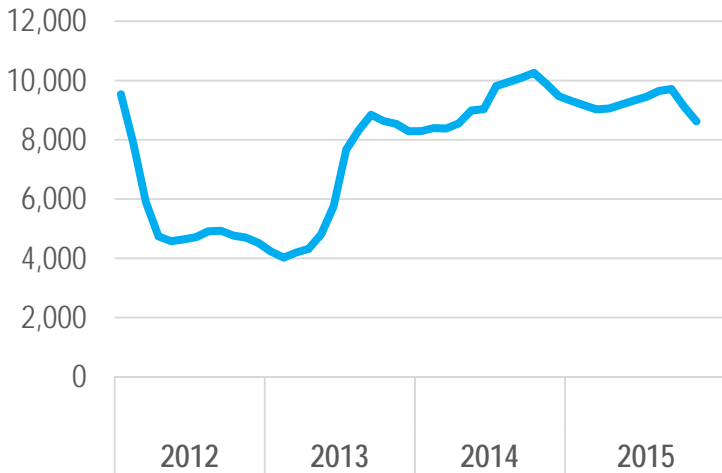
Number of Bank Repossessions



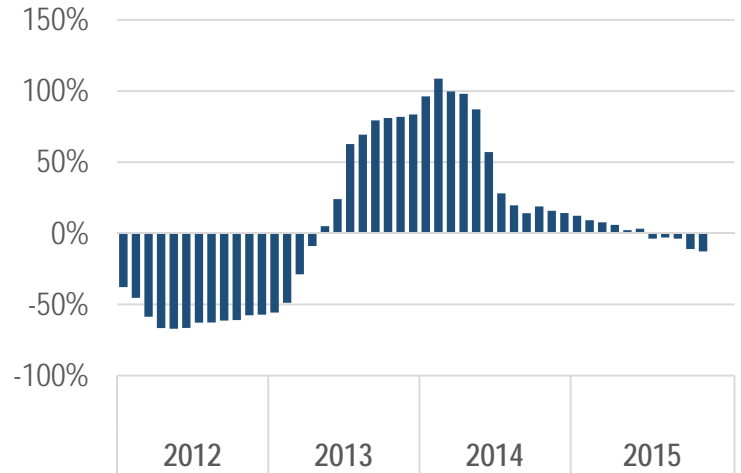


Existing (Resale) Home Market

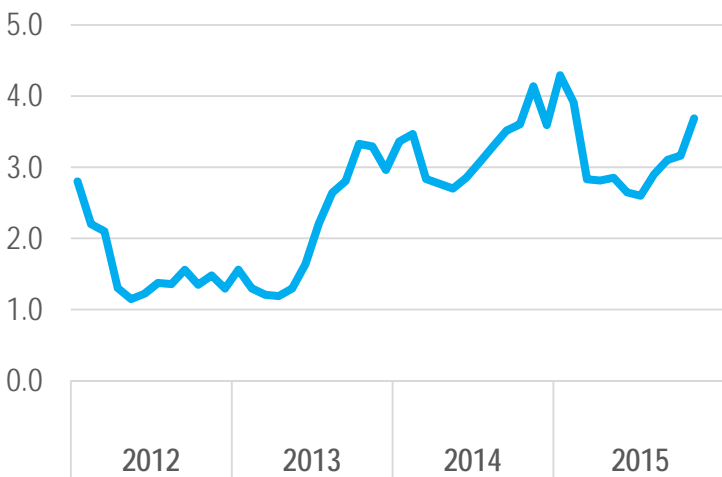
Available MLS Listings (Resales)



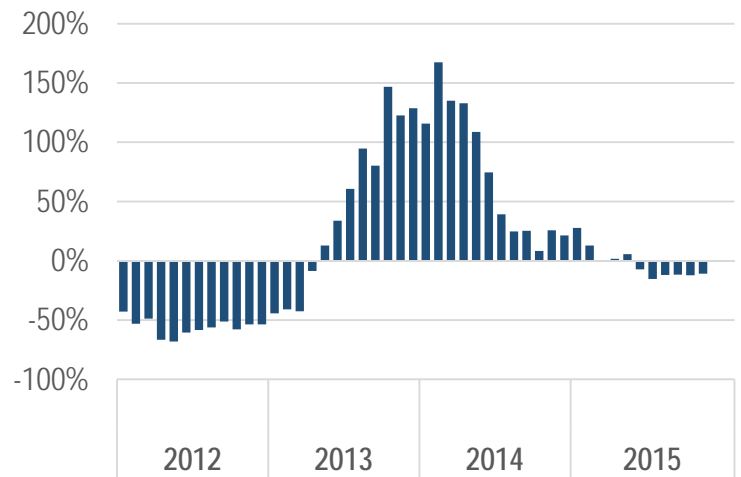
Annual Growth Rate



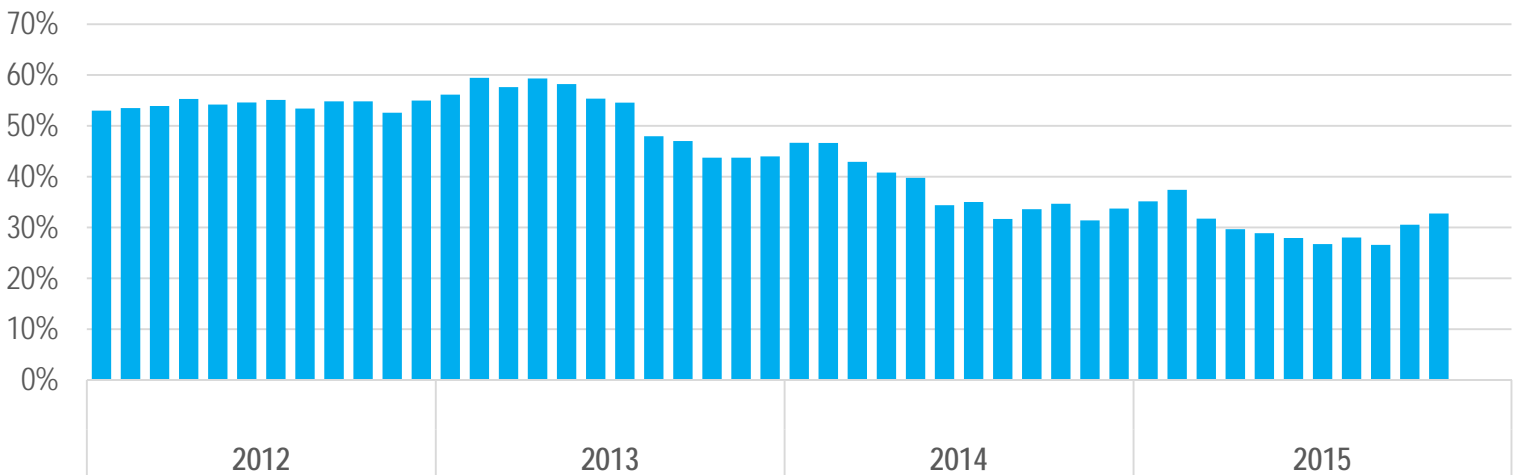
Effective MLS Inventory (in Months)



Annual Growth Rate



Share of Homes Purchased with Cash

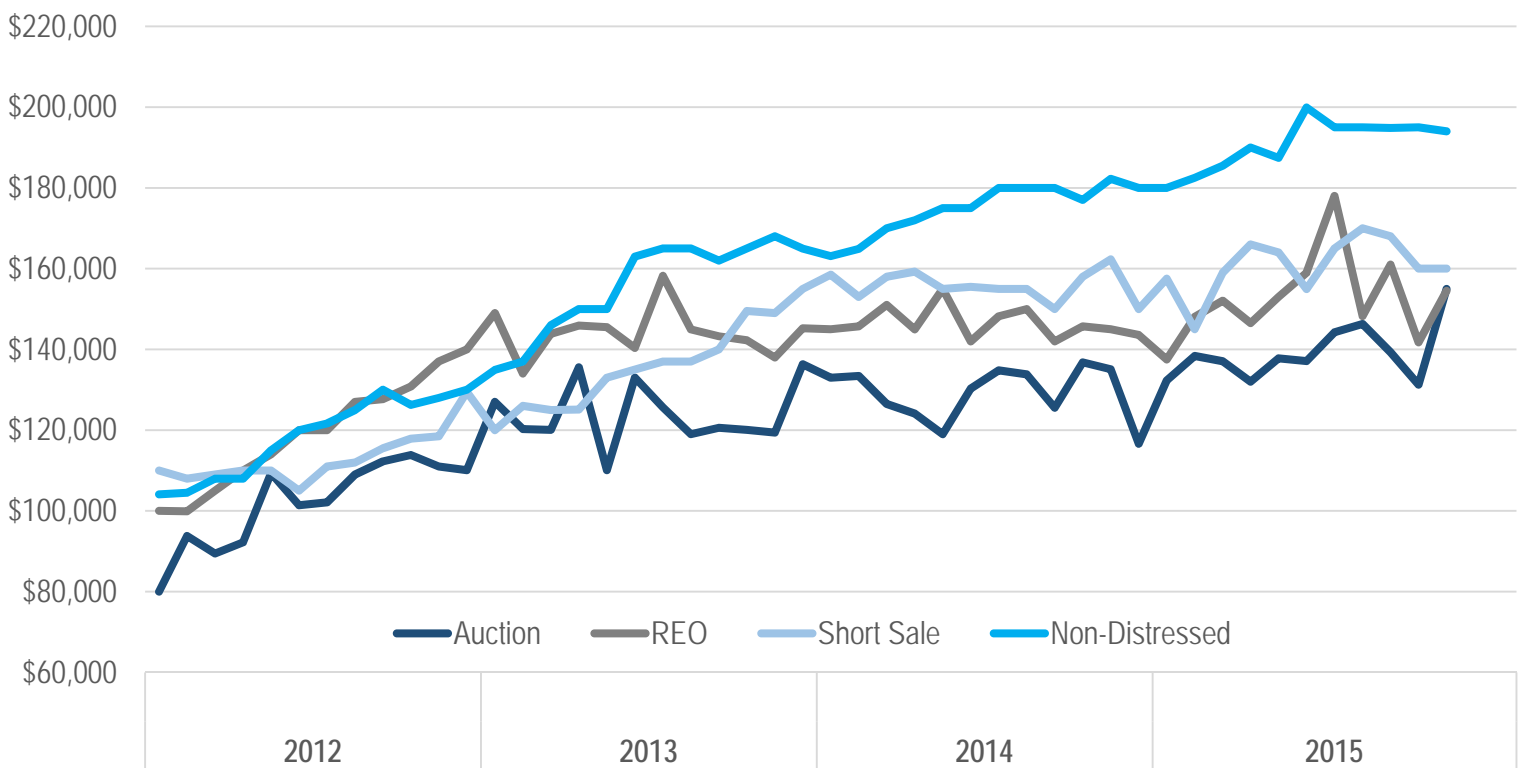




Existing (Resale) Home Market

| Month | Number of Sales | | | | | Median Closing Price | | | | |
|--------|-----------------------------|-----|------------|------------|-----------|-----------------------------|-----------|------------|------------|-----------|
| | Distressed Sales Categories | | | Non- | Total | Distressed Sales Categories | | | Non- | Total |
| | Auction | REO | Short Sale | Distressed | All Types | Auction | REO | Short Sale | Distressed | All Types |
| Nov-14 | 143 | 185 | 223 | 2,330 | 2,881 | \$135,100 | \$145,000 | \$162,300 | \$182,250 | \$176,000 |
| Dec-14 | 179 | 186 | 255 | 2,724 | 3,344 | \$116,632 | \$143,587 | \$150,000 | \$180,000 | \$172,580 |
| Jan-15 | 168 | 165 | 203 | 2,057 | 2,593 | \$132,312 | \$137,500 | \$157,500 | \$180,000 | \$170,000 |
| Feb-15 | 152 | 203 | 212 | 2,349 | 2,916 | \$138,391 | \$148,050 | \$145,000 | \$182,500 | \$174,277 |
| Mar-15 | 198 | 247 | 263 | 3,095 | 3,803 | \$137,050 | \$152,038 | \$159,000 | \$185,500 | \$178,000 |
| Apr-15 | 178 | 240 | 226 | 3,335 | 3,979 | \$132,000 | \$146,500 | \$166,000 | \$190,000 | \$182,000 |
| May-15 | 171 | 247 | 228 | 3,345 | 3,991 | \$137,801 | \$153,000 | \$164,000 | \$187,450 | \$180,000 |
| Jun-15 | 186 | 237 | 236 | 3,597 | 4,256 | \$137,101 | \$159,000 | \$154,950 | \$199,900 | \$190,000 |
| Jul-15 | 184 | 185 | 257 | 3,698 | 4,324 | \$144,250 | \$178,000 | \$165,000 | \$195,000 | \$189,900 |
| Aug-15 | 171 | 190 | 203 | 3,424 | 3,988 | \$146,300 | \$148,238 | \$170,000 | \$195,000 | \$190,000 |
| Sep-15 | 189 | 150 | 207 | 3,238 | 3,784 | \$139,294 | \$161,000 | \$168,000 | \$194,850 | \$188,000 |
| Oct-15 | 170 | 218 | 193 | 2,939 | 3,520 | \$131,250 | \$141,750 | \$160,000 | \$195,000 | \$185,000 |
| Nov-15 | 155 | 114 | 165 | 2,587 | 3,021 | \$155,000 | \$154,500 | \$160,000 | \$194,000 | \$188,100 |

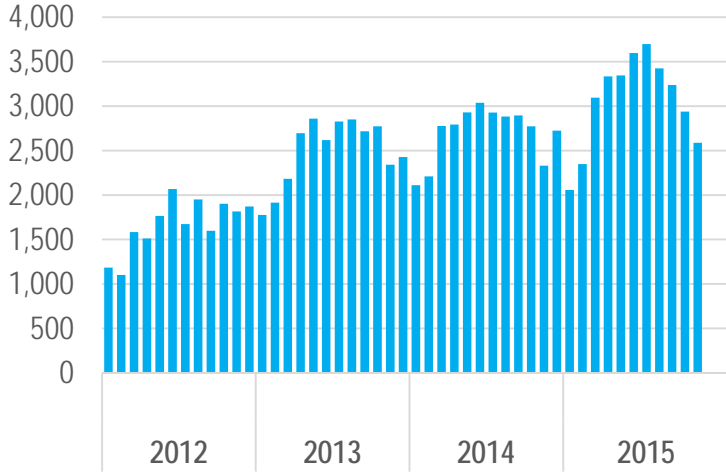
Median Home Price by Sale Type



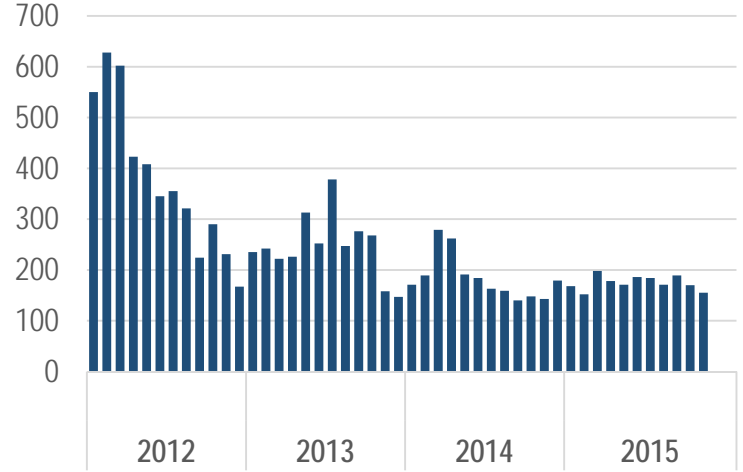


Existing (Resale) Home Market

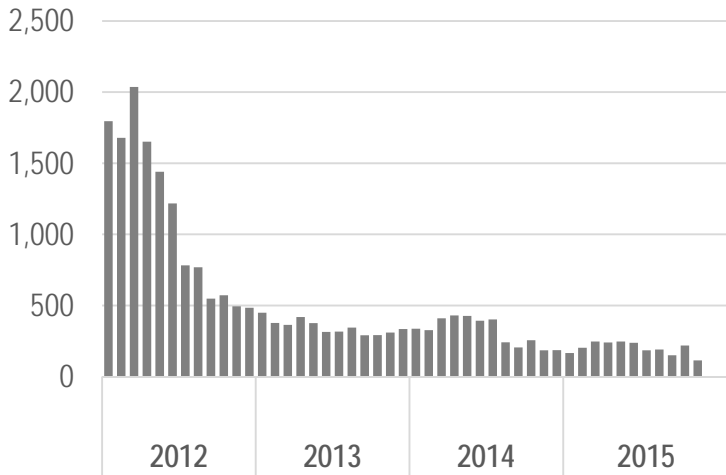
Number of Non-Distressed Sales



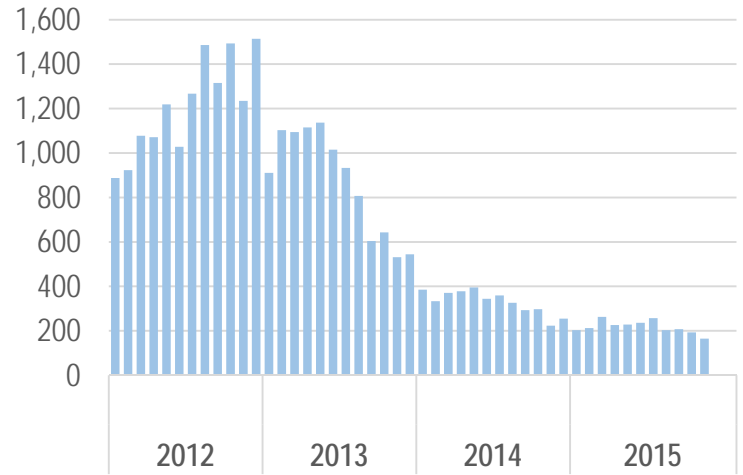
Number of Auction Sales



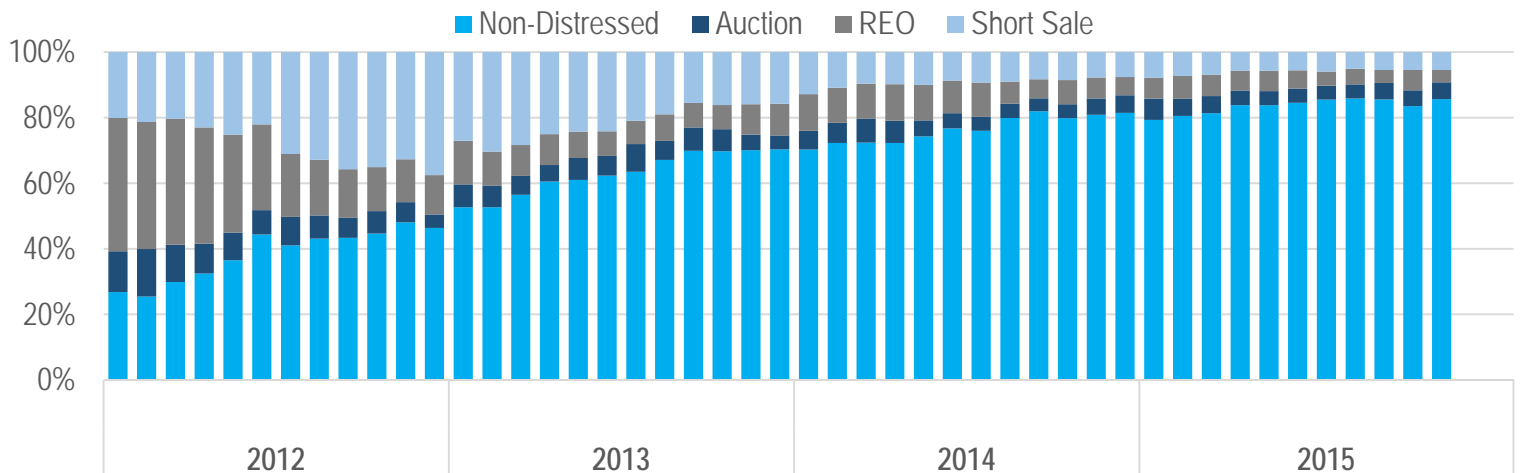
Number of REO (Bank-Owned) Sales



Number of Short Sales



Distribution (Percentage) of Home Sales by Type



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- **SALESTRAQ STANDARD:** A database of new residential construction in southern Nevada providing an easy-to-navigate search feature. The product also includes access to nearly 20,000 searchable floor plans, which is ideal for listing presentations, brochures and more.
- **SALESTRAQ PRO:** In addition to the features of SalesTraq Standard, the professional version includes reporting functions for residential permits, new home closing data, existing (resale) home closings, final mapped lots and raw land sales activity.
- **FASTFACTS MONTHLY REPORT:** The monthly statistical publication on relevant housing market information trends new and existing housing data. Information spans supply and demand factors, including foreclosure activity and breakdowns of the types of transactions taking place.
- **NEW HOME LINK:** This marketing and research tool for REALTORS® assists agents and their clients in identifying relevant new home communities and properties. This powerful tool also allows for increased communication between buyers and their agents.
- **CUSTOM MARKET RESEARCH:** For those with more diverse research and analysis requirements, our team of analysts are available to provide professional consulting services. Our services include: pricing and absorption analyses, market analyses, feasibility studies, market segmentation assessments, product positioning and other research project-specific assignments.
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