



February 2025

# Market REPORT

# Market Notes

from Craig Tann

The Las Vegas real estate market remained active in February, with more homes hitting the market and buyers making moves.

Over 2,318 homes sold this month, up 15% from January but 7% below last year. Demand is picking up as buyer confidence grows, though affordability and interest rates may still be influencing overall sales. Home prices remain strong with a median of \$485,000, unchanged from last month but up 5.4% from last year. This steady growth benefits homeowners and investors, reinforcing Las Vegas as a solid market. For buyers, it is a sign of continued appreciation, making now a great time to purchase before prices climb further.

New listings dipped 10% from January but are up 10% from last year. Sellers are gaining confidence, with some waiting for spring and others seizing strong demand and steady prices.

Buyer activity is rising with 3,096 homes under contract, up 7.4% from January and 15.8% from last year. At the same time, inventory has grown to 7,977 homes, a slight increase from last month and 22% higher than last year. With 3.3 months of supply, up from 2.7 months a year ago, buyers have more options and less pressure, while well-priced homes continue to attract strong interest.

With spring around the corner, real estate activity is heating up. Whether you're buying or selling, having the right experts on your side makes all the difference. huntington & ellis is your trusted source for market insights and smart real estate decisions. Let's connect and make your next move a success!

## February 2025 Inventory

### Single Family Residence

Available inventory 5,865

Year over Year 18.72%

### Condo

Available inventory 1,336

Year over Year 32.67%

### Townhouse

Available inventory 884

Year over Year 48.32%

# Housing Snapshot

## Single-Family Residence

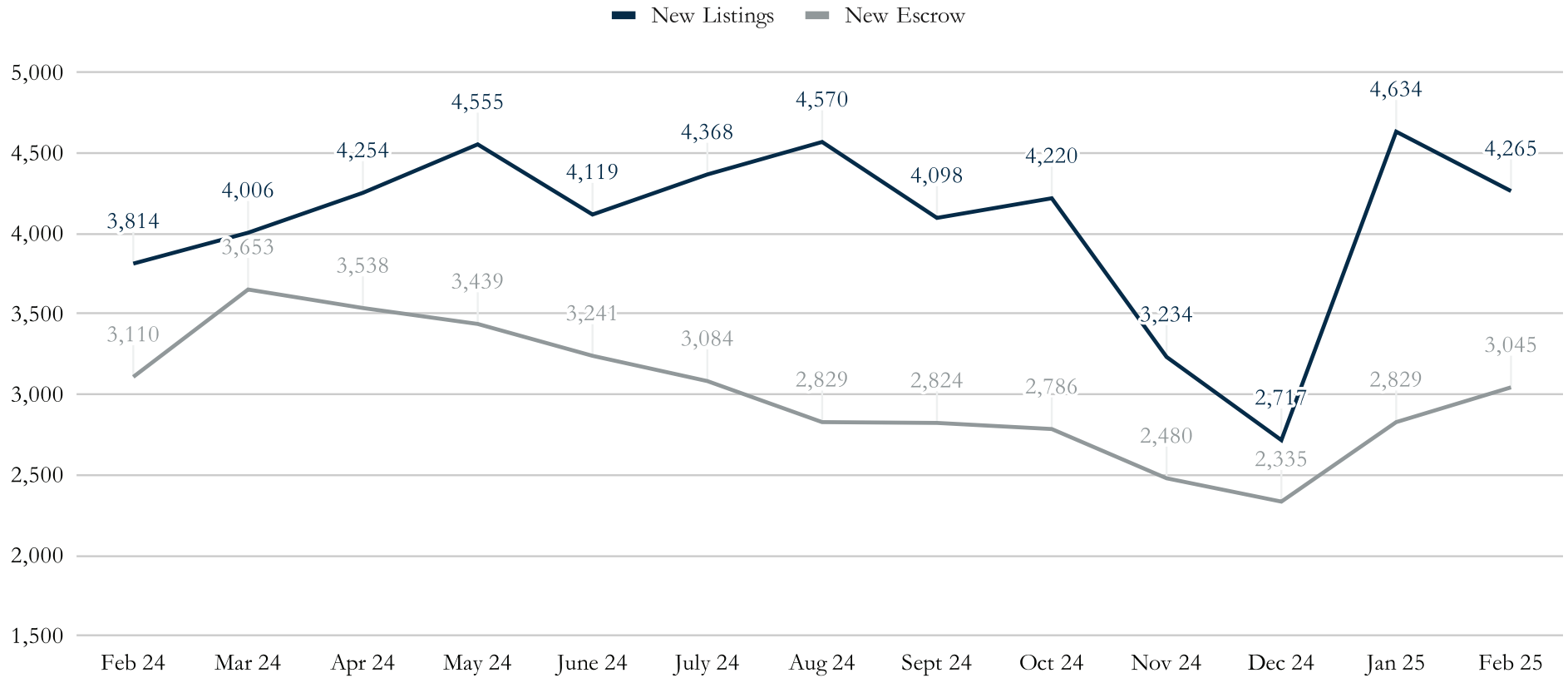
|  |   |   |
|--|---|---|
| <p># Units Sold</p> <p><b>1,781</b></p> <p>▼ -6.1%</p> <p>Median Price<br/>Units Sold</p> <p><b>\$485,000</b></p> <p>▲ +5.4%</p> | <p># New Listings</p> <p><b>2,799</b></p> <p>▲ +10.5%</p> <p>Median Price<br/>New Listings</p> <p><b>\$525,000</b></p> <p>▲ +8.2%</p> | <p># Units Available</p> <p><b>5,229</b></p> <p>▲ +50.6%</p> <p>Effective Availability</p> <p><b>2.9</b> Months</p> <p>▲ +60.4%</p> |
|--|---|---|

## Condos & Townhouses

|  |   |   |
|--|---|---|
| <p># Units Sold</p> <p><b>515</b></p> <p>▼ -2.8%</p> <p>Median Price<br/>Units Sold</p> <p><b>\$303,000</b></p> <p>▲ +7.1%</p> | <p># New Listings</p> <p><b>957</b></p> <p>▲ +29.7%</p> <p>Median Price<br/>New Listings</p> <p><b>\$297,000</b></p> <p>▲ +2.4%</p> | <p># Units Available</p> <p><b>2,025</b></p> <p>▲ +74.6%</p> <p>Effective Availability</p> <p><b>3.9</b> Months</p> <p>▲ +79.7%</p> |
|--|---|---|

# New Listings vs. New Escrows

LAS VEGAS, NEVADA



# Effective Months of Inventory

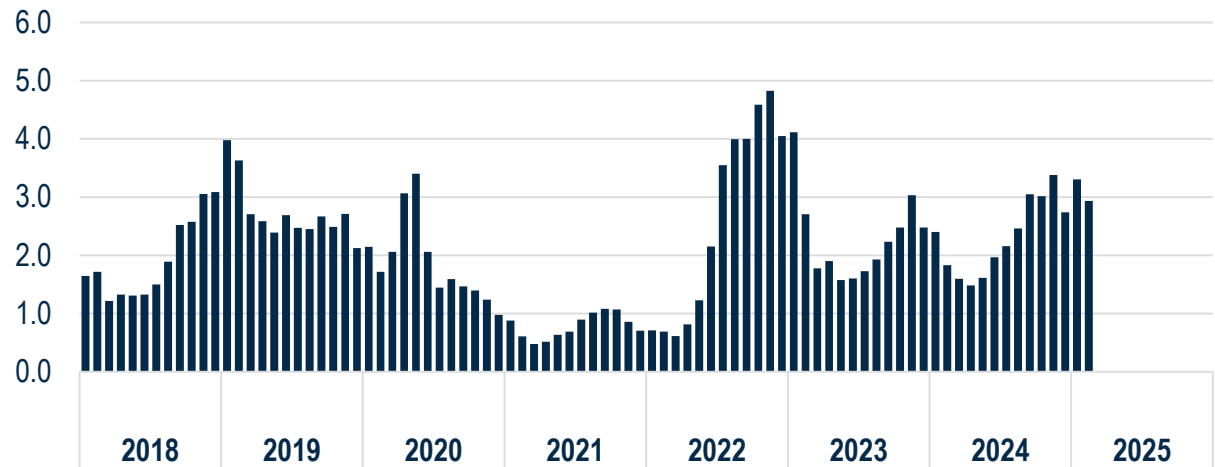
LAS VEGAS, NEVADA

Single-Family  
Residences

2.9 Months

-11.2% vs. Prior Month

+60.4% vs. Prior Year

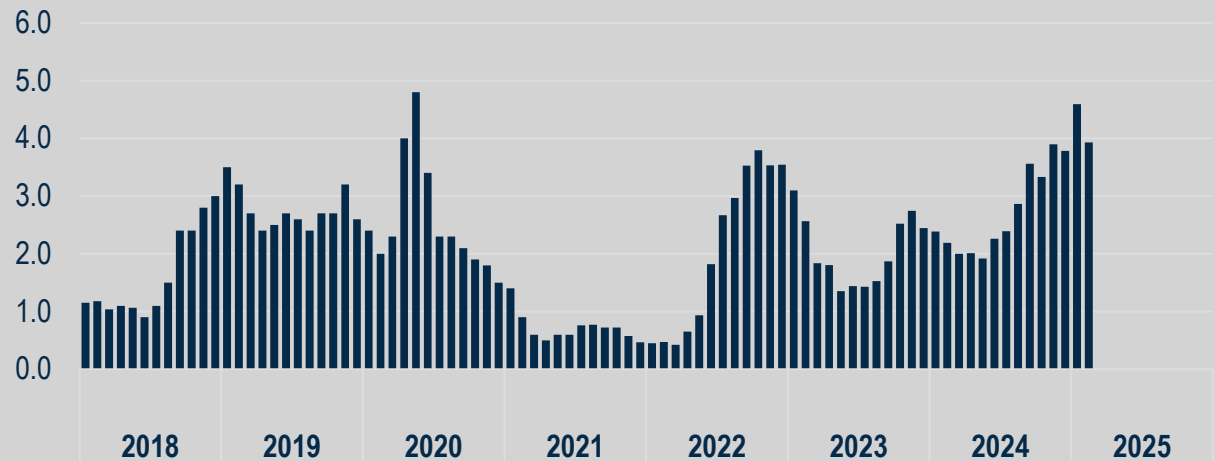


Condo &  
Townhouse Units

3.9 Months

-14.3% vs. Prior Month

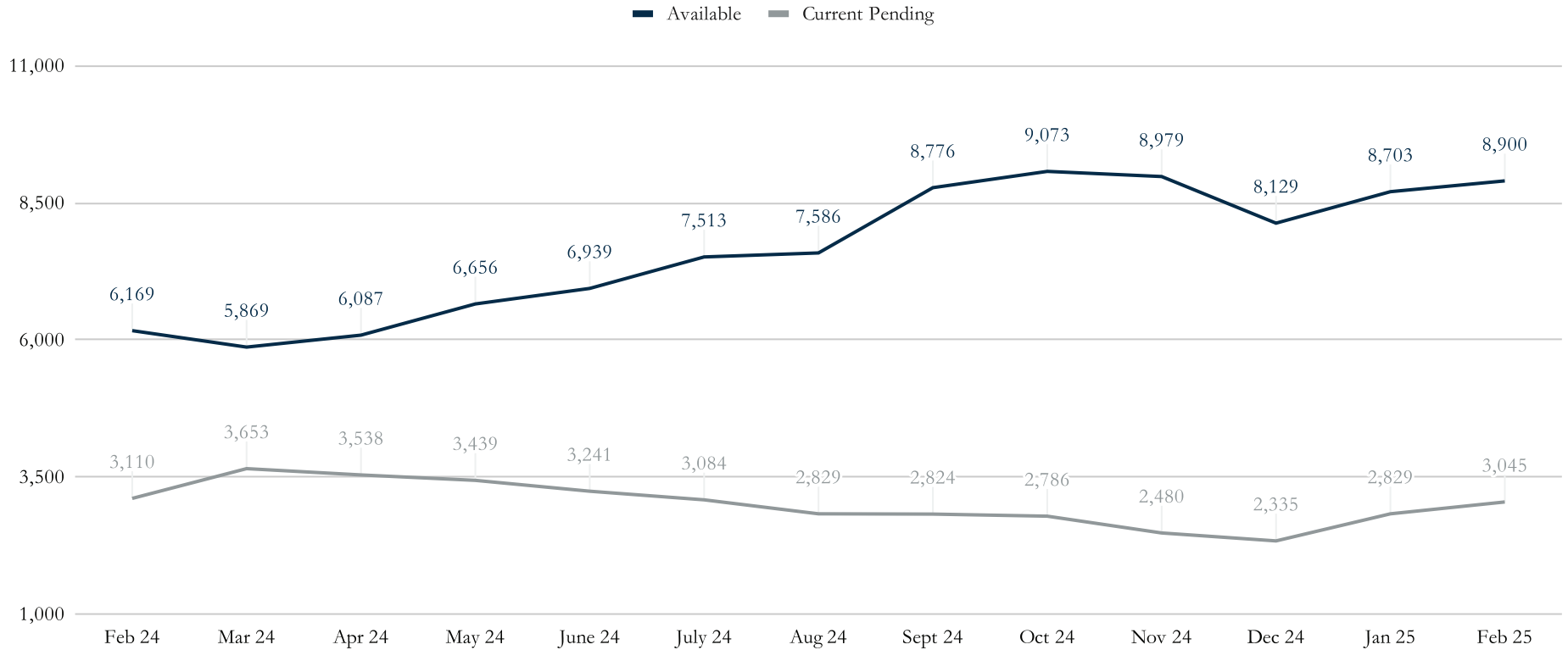
+79.7% vs. Prior Year



# Available\* vs. Current Pending Inventory

\*Includes SFRs, Condos, Townhomes, Manufactured Homes, High Rises and Multi-Family Units

LAS VEGAS, NEVADA



# Time on Market: 30 Days or Less

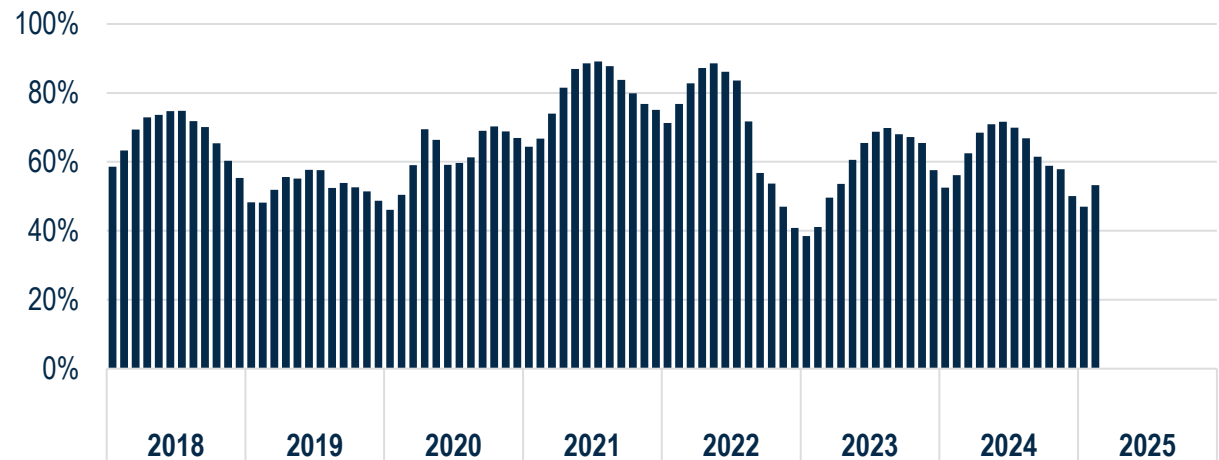
LAS VEGAS, NEVADA

## Single-Family Residences

53.2% of closings

47.0% vs. Prior Month

56.1% vs. Prior Year



## Condo & Townhouse Units

50.5% of closings

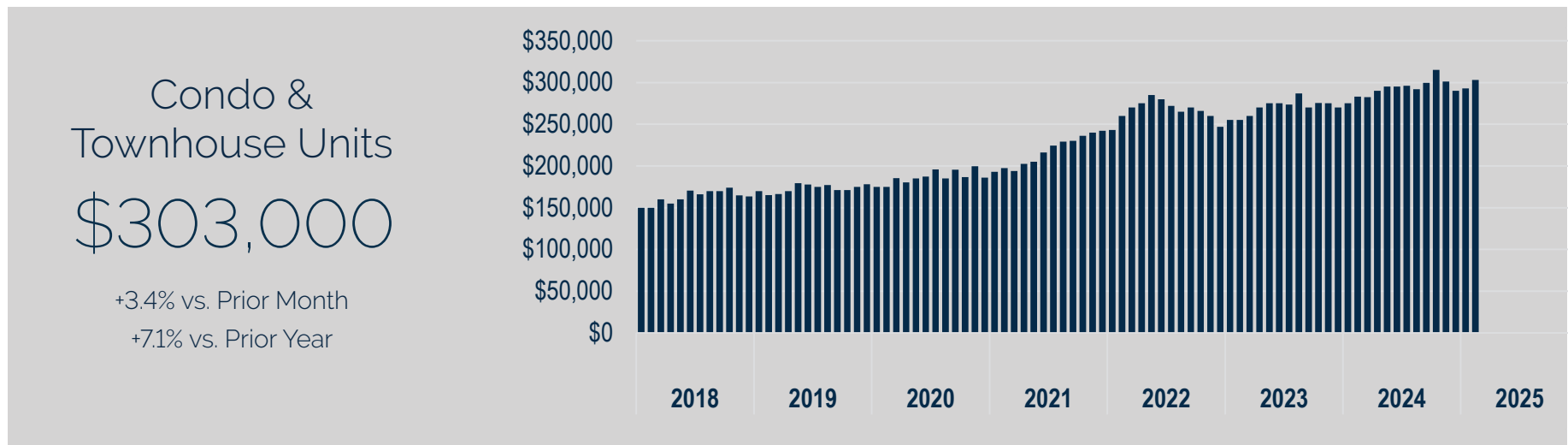
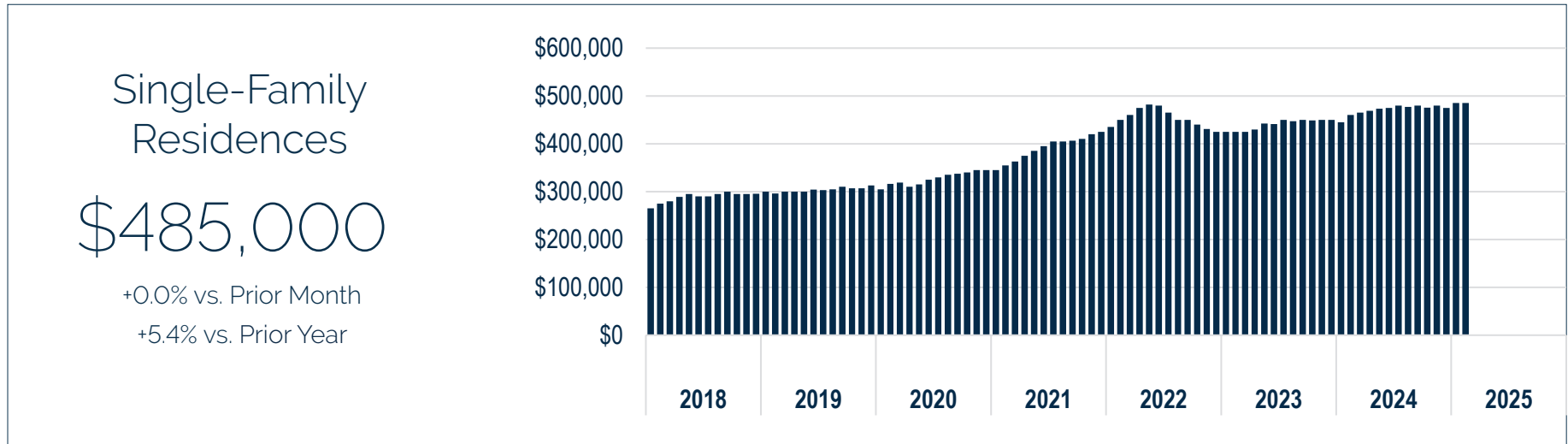
51.1% vs. Prior Month

56.0% vs. Prior Year



# Median Closing Price

LAS VEGAS, NEVADA





# Number of Closings

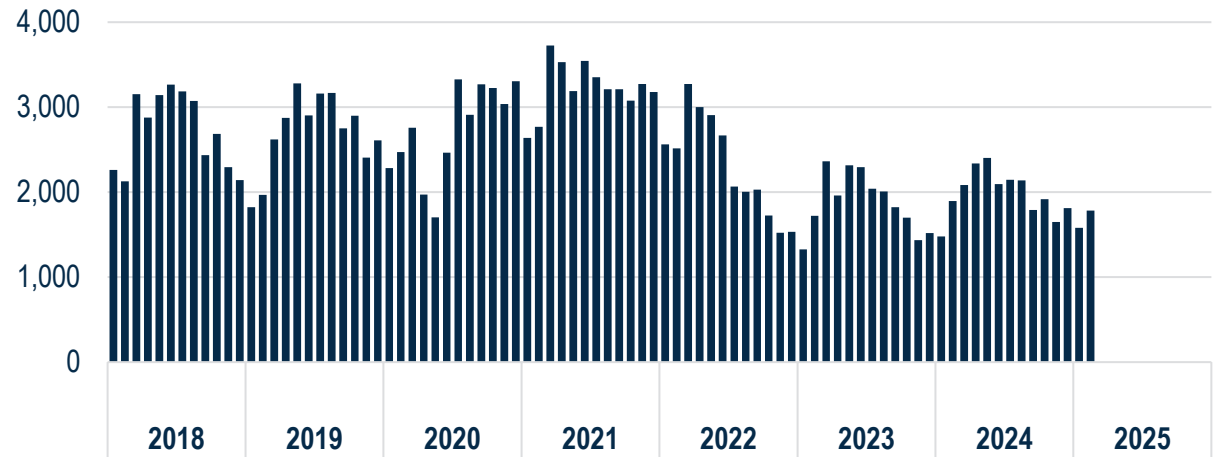
LAS VEGAS, NEVADA

Single-Family  
Residence

1,781 Units

+12.9% vs. Prior Month

-6.1% vs. Prior Year



Condos &  
Townhouses

515 Units

+24.7% vs. Prior Month

-2.8% vs. Prior Year

