



March 2025

Market REPORT

Market Notes

from Craig Tann

Market activity continued its upward trend in March as the spring season brought some renewed buyer energy and steady confidence from sellers.

2,912 homes were sold in March, a healthy 17% jump in transactions from February. This uptick shows that more buyers are stepping back into the market, likely feeling more motivated by fresh inventory and the sense that now's a good time to make a move before the busy season heats up. The median home price held steady for the third straight month at \$485,000, still higher than this time last year.

We are also continuing to see more homeowners put their properties up for sale in March, with new listings up 11% from February and 16% higher than this time last year. It's clear that more sellers are taking action and getting their homes on the market, especially for the Spring market!

Buyer activity also picked up, with 3,384 homes going under contract in March, up nearly 19% from the month before and slightly higher than last year. Even though inventory dipped a bit from February, there are still over 8,400 homes without offers, approximately 27% more than last year.

With 3.4 months of supply, we're currently in a very balanced market based on demand, buyers definitely have more choices and time to decide. Well-priced homes are still selling quickly, averaging 36 Days on Market for Single Family Residences! March has proved there are still great opportunities, especially with more inventory and less competition than in peak season.

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!

March 2025 Inventory

Single Family Residence

Available inventory 6,015

Year over Year 24.35%

Condo

Available inventory 1,405

Year over Year 31.80%

Townhouse

Available inventory 974

Year over Year 69.39%

Housing Snapshot

Single-Family Residence

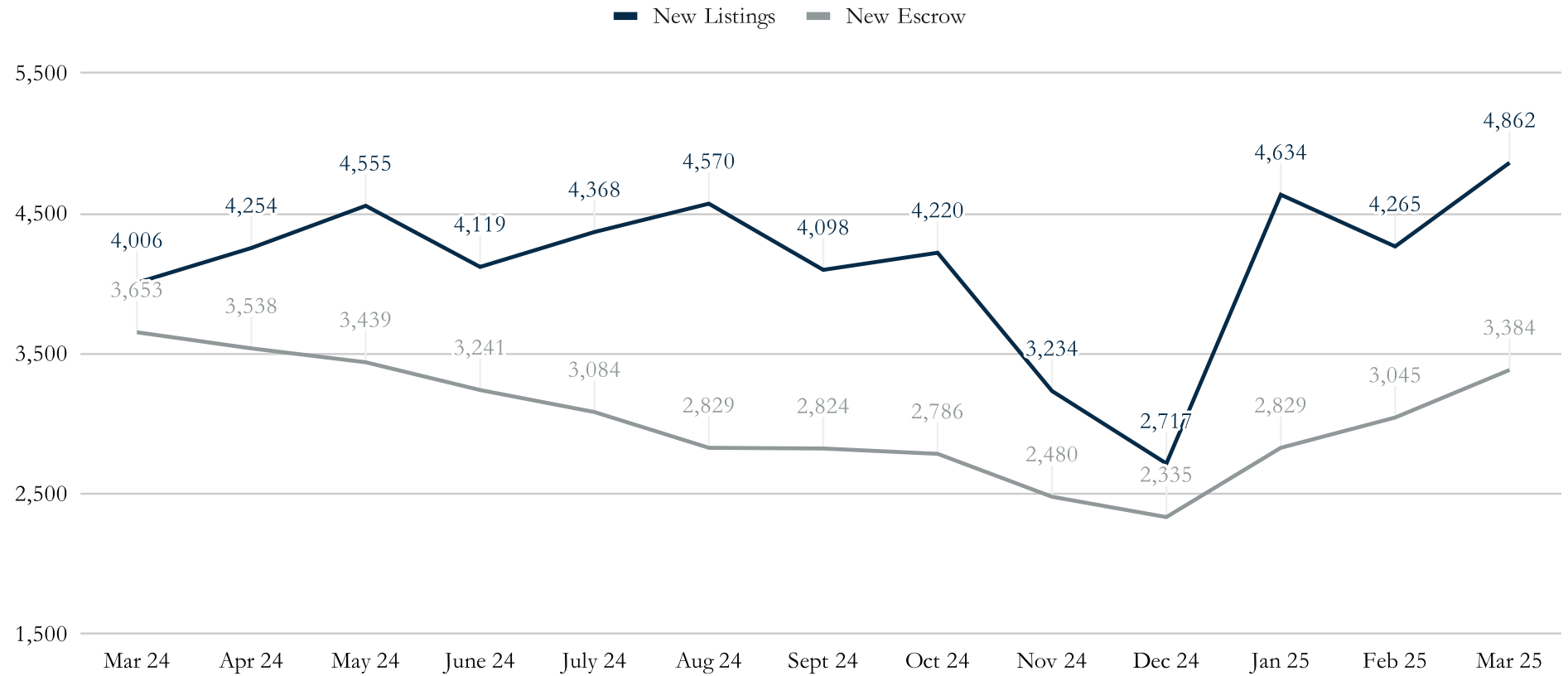
<p># Units Sold</p> <p>2,142</p> <p>▲ +2.9%</p> <p>Median Price <i>Units Sold</i></p> <p>\$485,000</p> <p>▲ +4.3%</p>	<p># New Listings</p> <p>3,340</p> <p>▲ +22.6%</p> <p>Median Price <i>New Listings</i></p> <p>\$525,000</p> <p>▲ +6.1%</p>	<p># Units Available</p> <p>5,416</p> <p>▲ +63.0%</p> <p>Effective Availability</p> <p>2.5 Months</p> <p>▲ +58.4%</p>
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Condos & Townhouses

<p># Units Sold</p> <p>570</p> <p>▼ -3.4%</p> <p>Median Price <i>Units Sold</i></p> <p>\$306,495</p> <p>▲ +8.5%</p>	<p># New Listings</p> <p>1,053</p> <p>▲ +21.9%</p> <p>Median Price <i>New Listings</i></p> <p>\$300,000</p> <p>▲ +1.7%</p>	<p># Units Available</p> <p>2,204</p> <p>▲ +86.9%</p> <p>Effective Availability</p> <p>3.9 Months</p> <p>▲ +93.5%</p>
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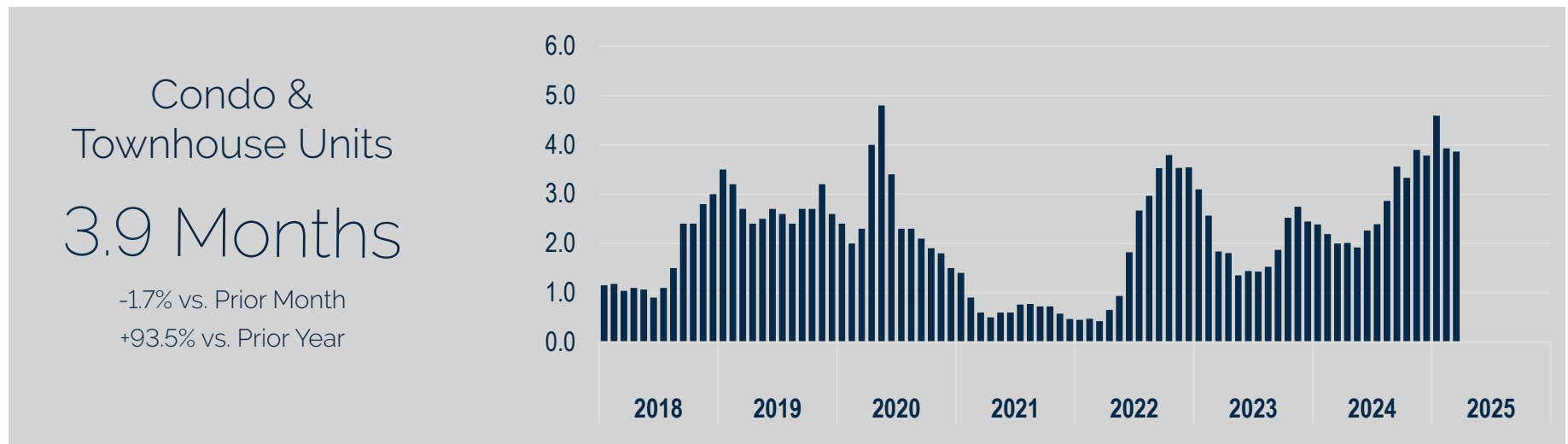
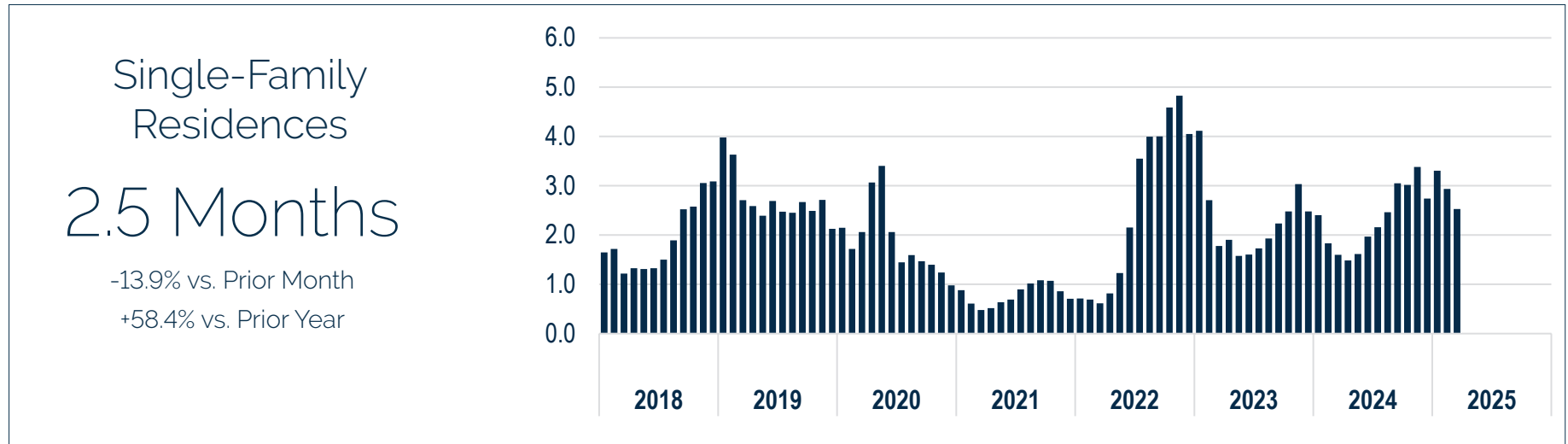
New Listings vs. New Escrows

LAS VEGAS, NEVADA



Effective Months of Inventory

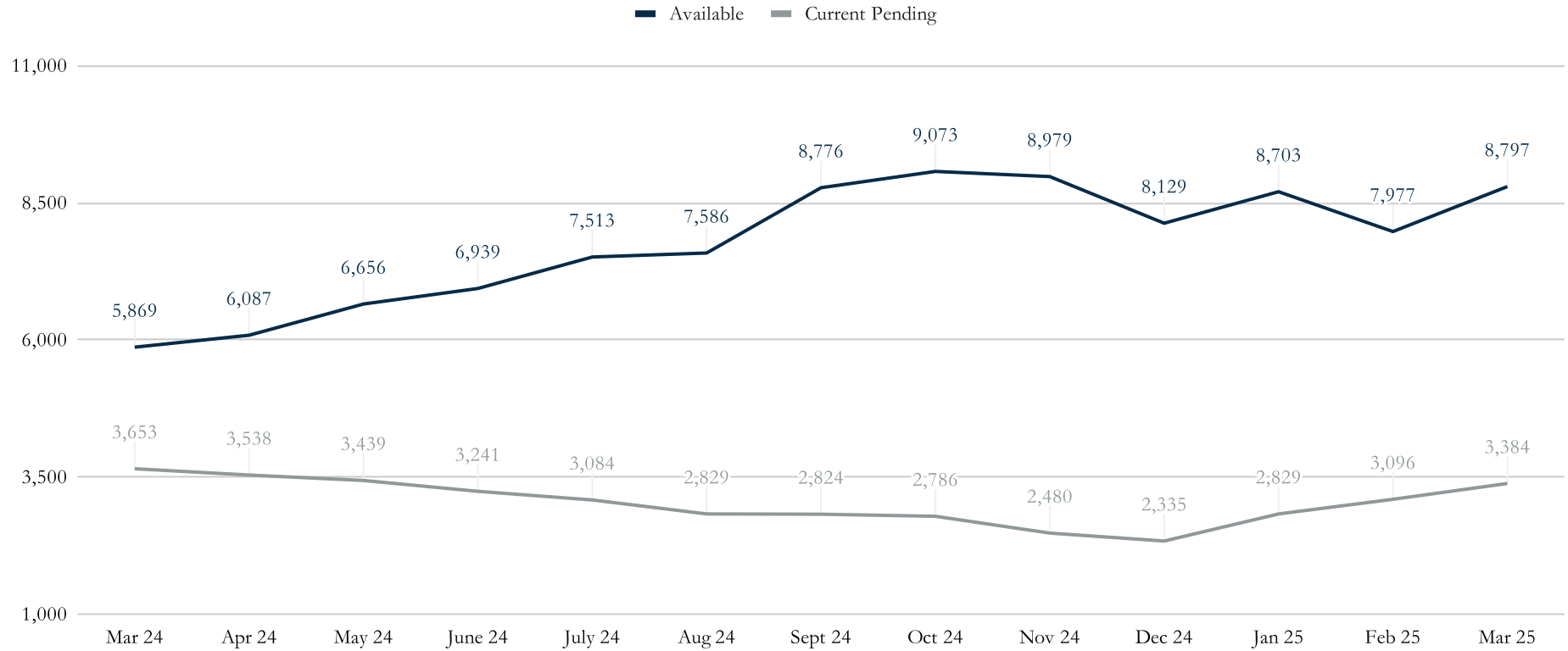
LAS VEGAS, NEVADA



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

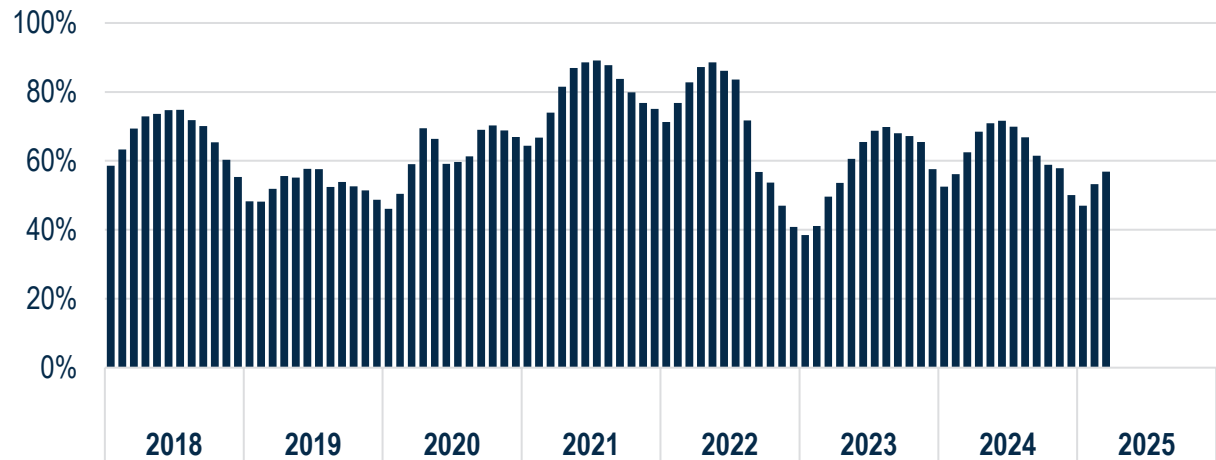
LAS VEGAS, NEVADA

Single-Family Residences

56.9% of closings

53.2% vs. Prior Month

62.5% vs. Prior Year



Condo & Townhouse Units

54.2% of closings

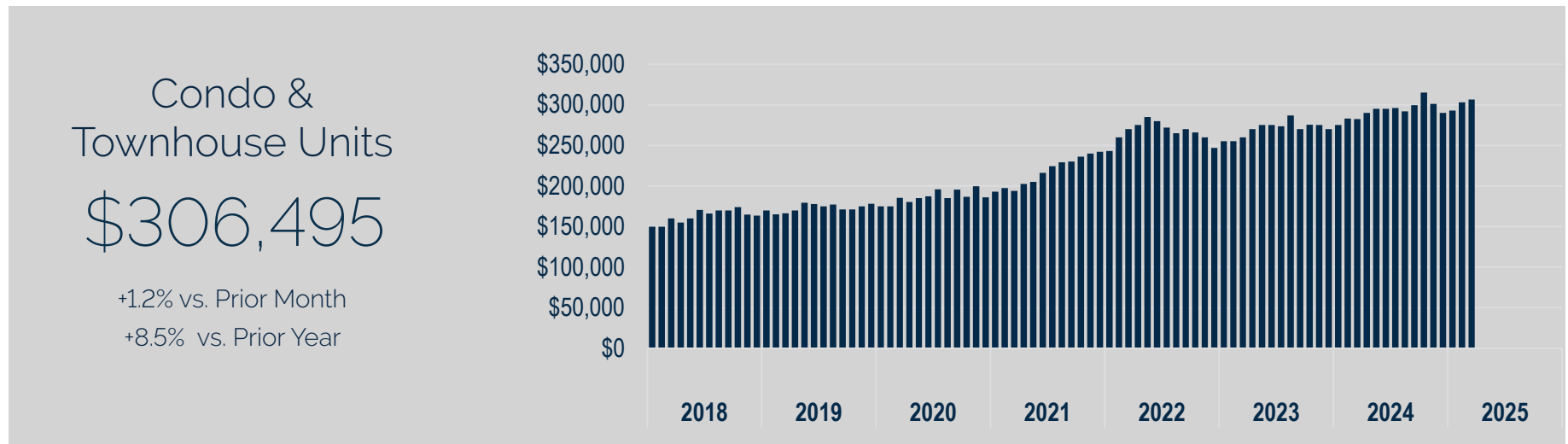
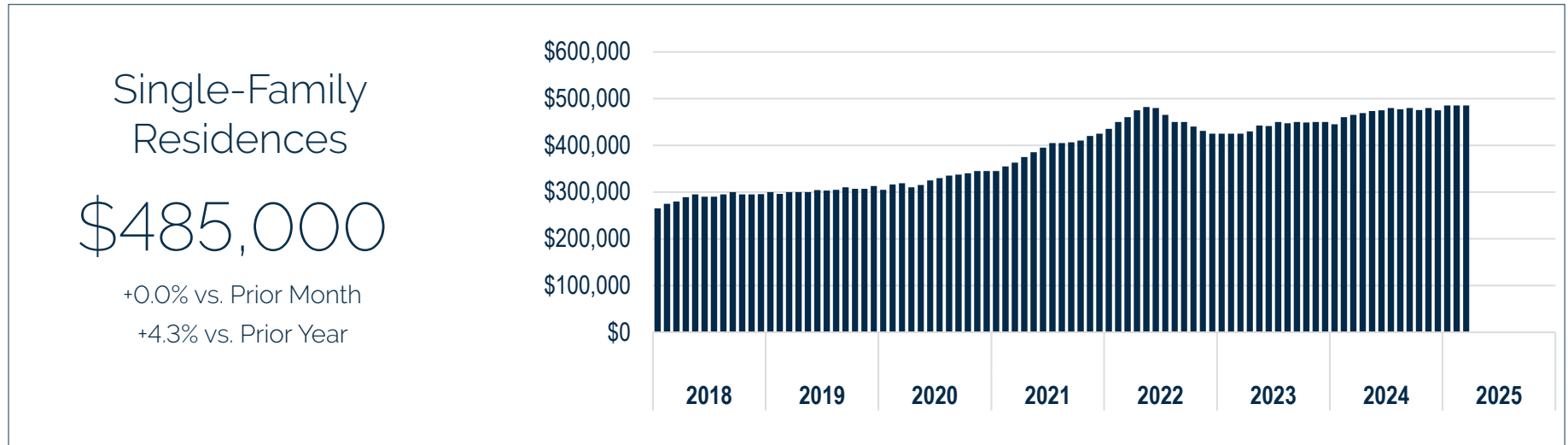
50.5% vs. Prior Month

56.3% vs. Prior Year



Median Closing Price

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Number of Closings

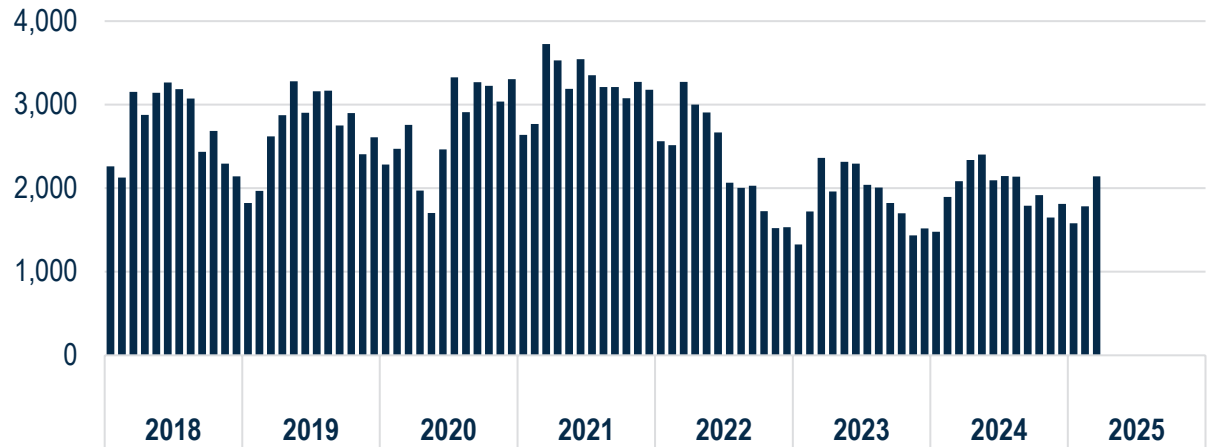
LAS VEGAS, NEVADA

Single-Family
Residence

2,142 Units

+20.3% vs. Prior Month

+2.9% vs. Prior Year



Condos &
Townhouses

570 Units

+10.7% vs. Prior Month

-3.4% vs. Prior Year

