

NEVADA HOUSING MARKET UPDATE

A MONTHLY REPORT FROM THE
LIED INSTITUTE FOR REAL ESTATE STUDIES

Lied Institute for
Real Estate Studies

UNLV | LEE
BUSINESS SCHOOL

August 2019

TABLE OF CONTENTS

LAS VEGAS METROPOLITAN AREA TRENDS	4
WASHOE COUNTY TRENDS	23
CARSON CITY COUNTY TRENDS	42
MESQUITE AND LAUGHLIN TRENDS	48

©Copyright 2013 Report on Nevada's Housing Market

Readers may reproduce the publication's items if they cite the publication name and date, and note the copyright of Lied Institute for Real Estate Studies, University of Nevada, Las Vegas.

Datasource: Collateral Analytics



SUMMARY

Mesquite saw the most robust growth of any major region in existing single-family home prices due to prices increasing 10.2 percent year-over-year. The Las Vegas metropolitan area saw the next highest year-over-year increase with 3.3 percent. Carson City County saw prices increase 2.1 percent year-over-year. Single-family home prices were unchanged year-over-year in Washoe County and down 3 percent in Laughlin.

Within the Las Vegas metropolitan area, Southern Highlands saw the most vigorous price growth in existing single-family home prices with prices increasing 8.0 percent year-over-year. Summerlin, which saw the most growth last month, saw prices increase 6.2 percent. No area within the Las Vegas metropolitan area experienced a year-over-year decrease in single-family home prices.

The single-family time on market increased on a year-over-year basis for all regions except Carson City County. Carson City County homes spend the least amount of time on the market (of any region) at 70 days, a 3-day year-over-year decrease. Washoe County homes spend an average of 73 days on the market, and homes in the Las Vegas area spend an average of 77 days on the market.

The single-family distress share was down year-over-year in all major regions except the Las Vegas area. The Laughlin distress share was 0 percent for the second time in 2019.

The Las Vegas metropolitan area continues to see about 4,000 new single-family listings each month with an average listing price of \$400,000.

Average prices for existing condominiums increased 1.4 percent year-over-year in Washoe County and were unchanged in the Las Vegas metropolitan area. North Las Vegas saw the largest increase in existing condominium prices anywhere in the Las Vegas area as prices increased 12 percent year-over-year. Summerlin saw an unusual decrease in condominium prices of 15 percent.



LAS VEGAS METROPOLITAN AREA TRENDS

Lied Institute for
Real Estate Studies

UNLV | LEE
BUSINESS SCHOOL

	Home Type	2018-08	2019-08	Year over year % growth
Avg New Home Price (Thousands of \$)	CONDO	283.33	324.33	14.47
	SFR	477.00	497.00	4.19
Avg Existing Home Price (Thousands of \$)	CONDO	203.67	202.13	-0.75
	SFR	335.00	346.33	3.38
Avg Existing Home PPSQFT	CONDO	169.00	164.23	-2.82
	SFR	161.67	167.67	3.71
Avg REO Price (Thousands of \$)	CONDO	216.00	186.33	-13.73
	SFR	294.67	290.33	-1.47
New Home Sales	CONDO	46	24	-47
	SFR	308	102	-67
Existing Sales	CONDO	1,043	774	-26
	SFR	3,698	2,834	-23
REO Sales	CONDO	57	47	-17
	SFR	108	126	17
Foreclosures	CONDO	41	23	-44
	SFR	145	77	-47
Distress Share	CONDO	0.08	0.08	0.00
	SFR	0.06	0.06	0.01
Average Days on Market	CONDO	63	81	28
	SFR	64	77	21

LAS VEGAS METROPOLITAN AREA TRENDS

Lied Institute for
Real Estate Studies

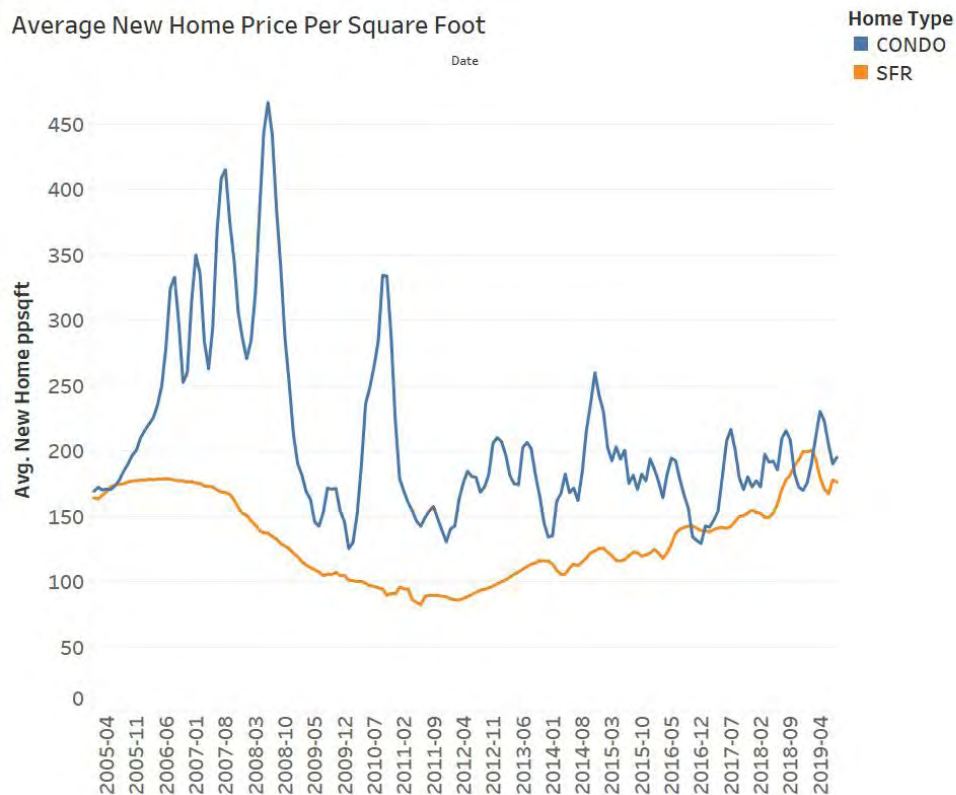
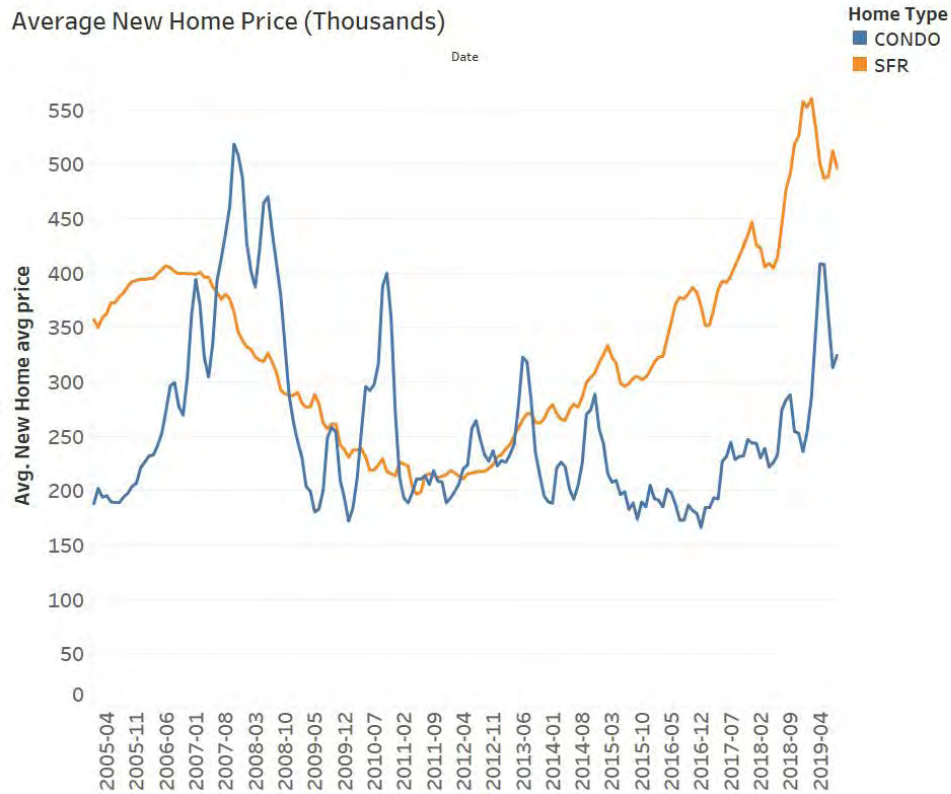
UNLV | LEE
BUSINESS SCHOOL

	Home Type	2018-08	2019-08	Year over year % growth
New Listings	CONDO	1,096	1,081	-1
	SFR	3,847	4,068	6
Avg New Listing Price (Thousands of \$)	CONDO	235.33	244.67	3.97
	SFR	383.67	404.33	5.39
Regular LTV	CONDO	85.61	86.30	0.69
	SFR	86.14	86.19	0.04
Cash Buyers %	CONDO	46.90	44.87	-2.03
	SFR	25.73	28.13	2.40
Flip Ratio	CONDO	0.09	0.06	-25.10
	SFR	0.05	0.04	-20.89
Total Flips	CONDO	78.00	50.67	-35.04
	SFR	158.33	123.00	-22.32

LAS VEGAS METROPOLITAN AREA TRENDS

Lied Institute for
Real Estate Studies

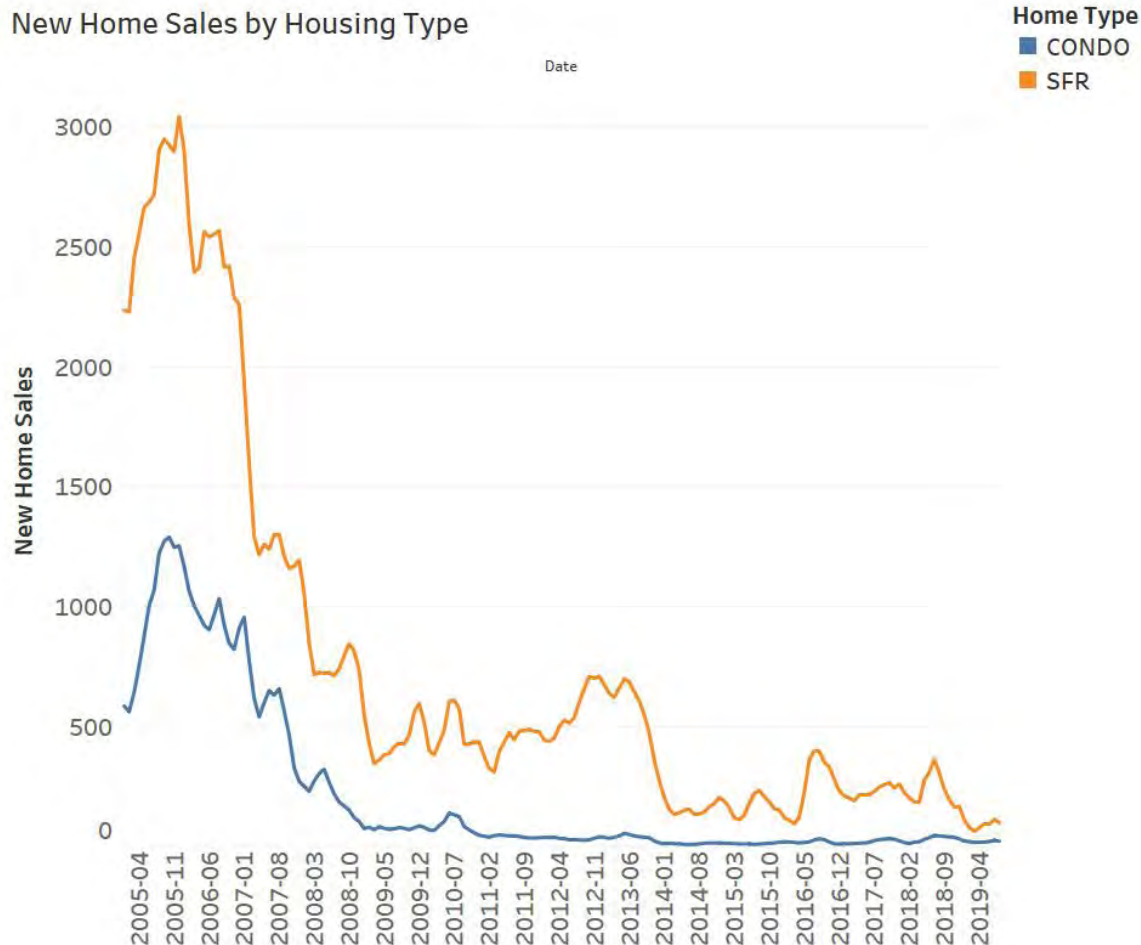
UNLV | LEE
BUSINESS SCHOOL



LAS VEGAS METROPOLITAN AREA TRENDS

Lied Institute for
Real Estate Studies

UNLV | LEE
BUSINESS SCHOOL



New single-family home prices saw a slight month-to-month decrease to \$497,000. Year-over-year price appreciation on new single-family homes have slowed down for three consecutive months, and was 4.2 percent year-over-year. This has been the lowest year-over-year increase since May 2018.

Price per square foot for new single-family homes had a slight decrease as well. At \$176 per square foot, prices are down about one percent year-over-year. This is the first decrease since March 2016.

New condominium prices increased after seeing two consecutive months with large decreases. Year-over-year price appreciation for new condominiums, which was over 80 percent three months ago, was only 14 percent in August 2019. Price per square foot for condominiums was down 9 percent year-over-year for the second consecutive month.

LAS VEGAS METROPOLITAN AREA TRENDS

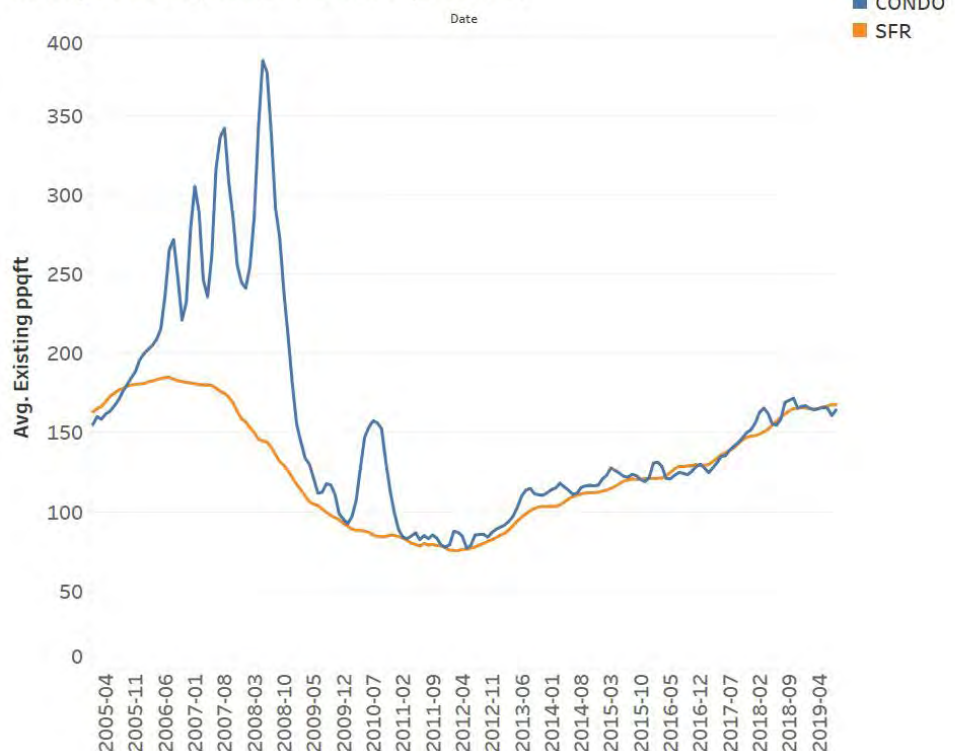
Lied Institute for
Real Estate Studies

UNLV | LEE
BUSINESS SCHOOL

Average Existing Home Price (Thousands)



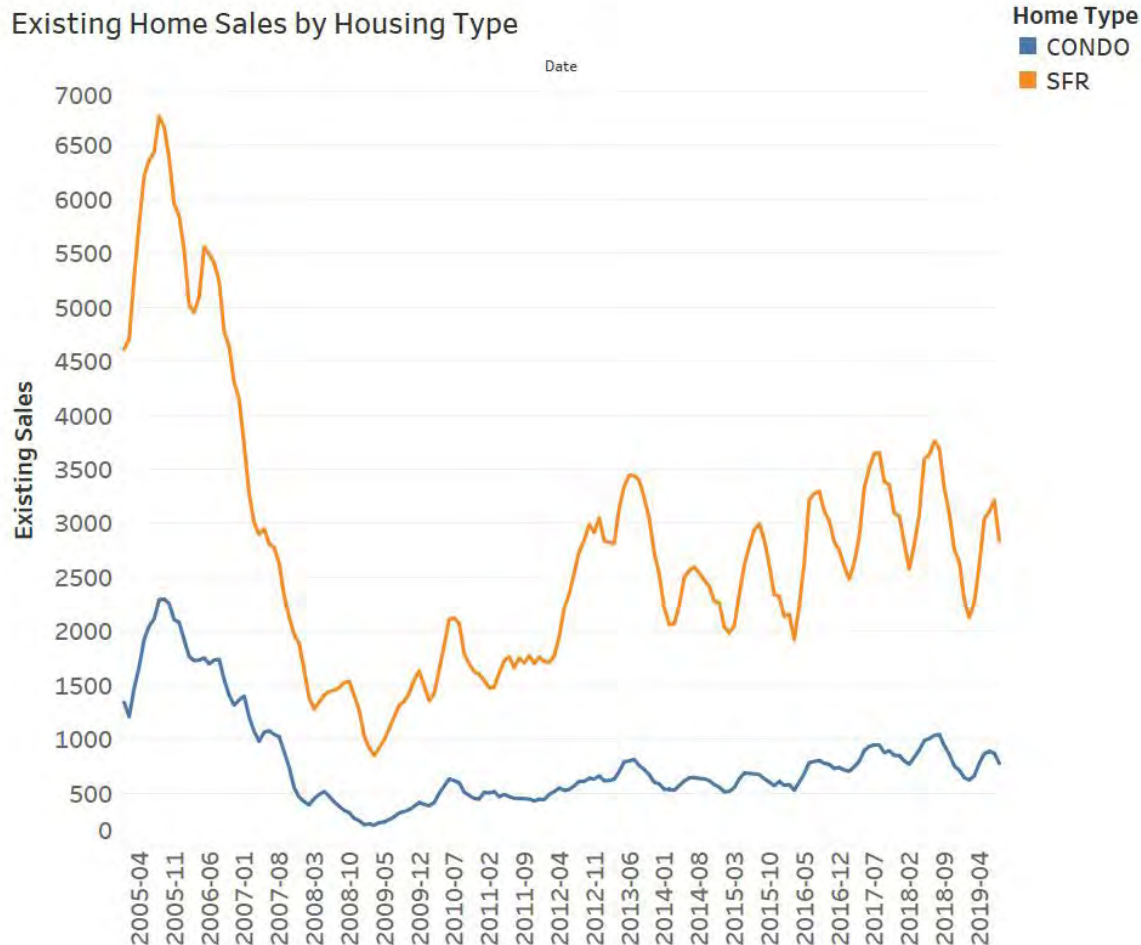
Average Existing Home Price Per Square Foot



LAS VEGAS METROPOLITAN AREA TRENDS

Lied Institute for
Real Estate Studies

UNLV | LEE
BUSINESS SCHOOL



Existing single-family home prices continue to see very little month-to-month change. Average prices were up 3.3 percent, or \$11,000 year-over-year.

Price per square foot for single-family homes were unchanged from the previous. At 3.7 percent, price per square foot continues to see slightly more robust growth than overall price.

Both existing condominiums and single-family homes saw a large month-to-month decrease in sales and were both down more than 20 percent year-over-year.

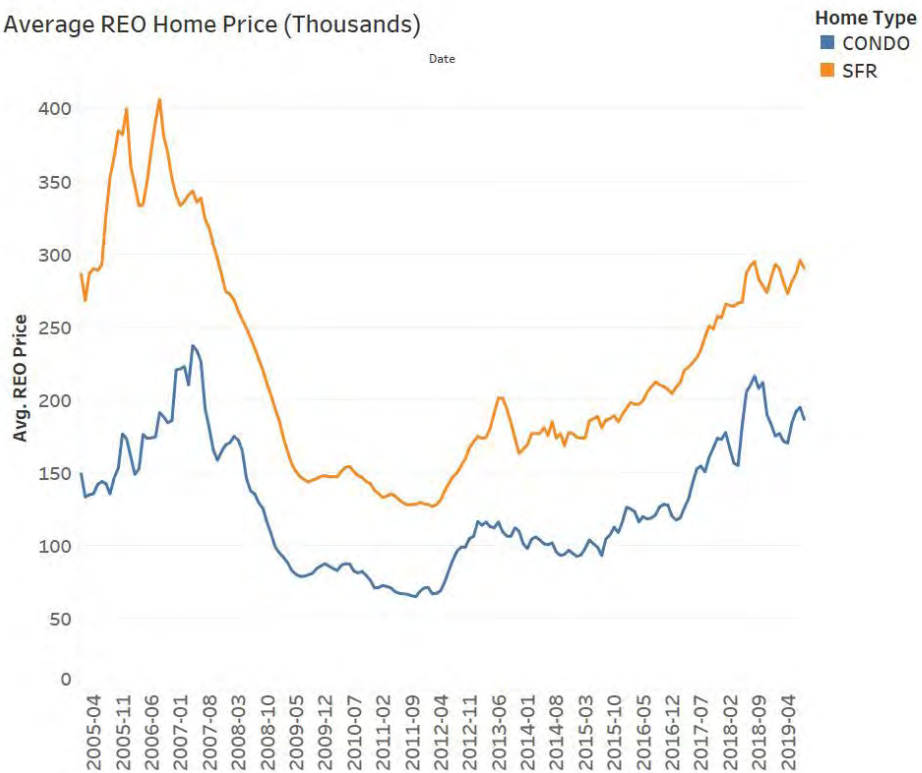
Existing condominium prices increased slightly from the previous month, but decreased slightly year-over-year. Existing condominium price per square foot increased \$4 from the previous month, but decreased 2.8 percent year-over-year.

LAS VEGAS METROPOLITAN AREA TRENDS

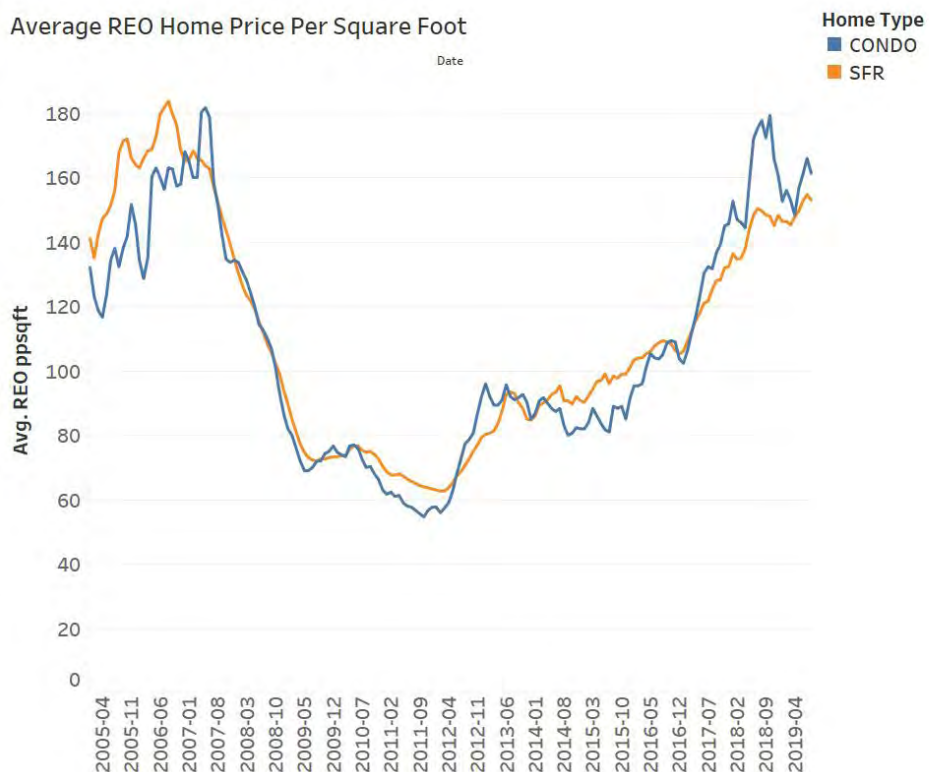
Lied Institute for
Real Estate Studies

UNLV | LEE
BUSINESS SCHOOL

Average REO Home Price (Thousands)



Average REO Home Price Per Square Foot

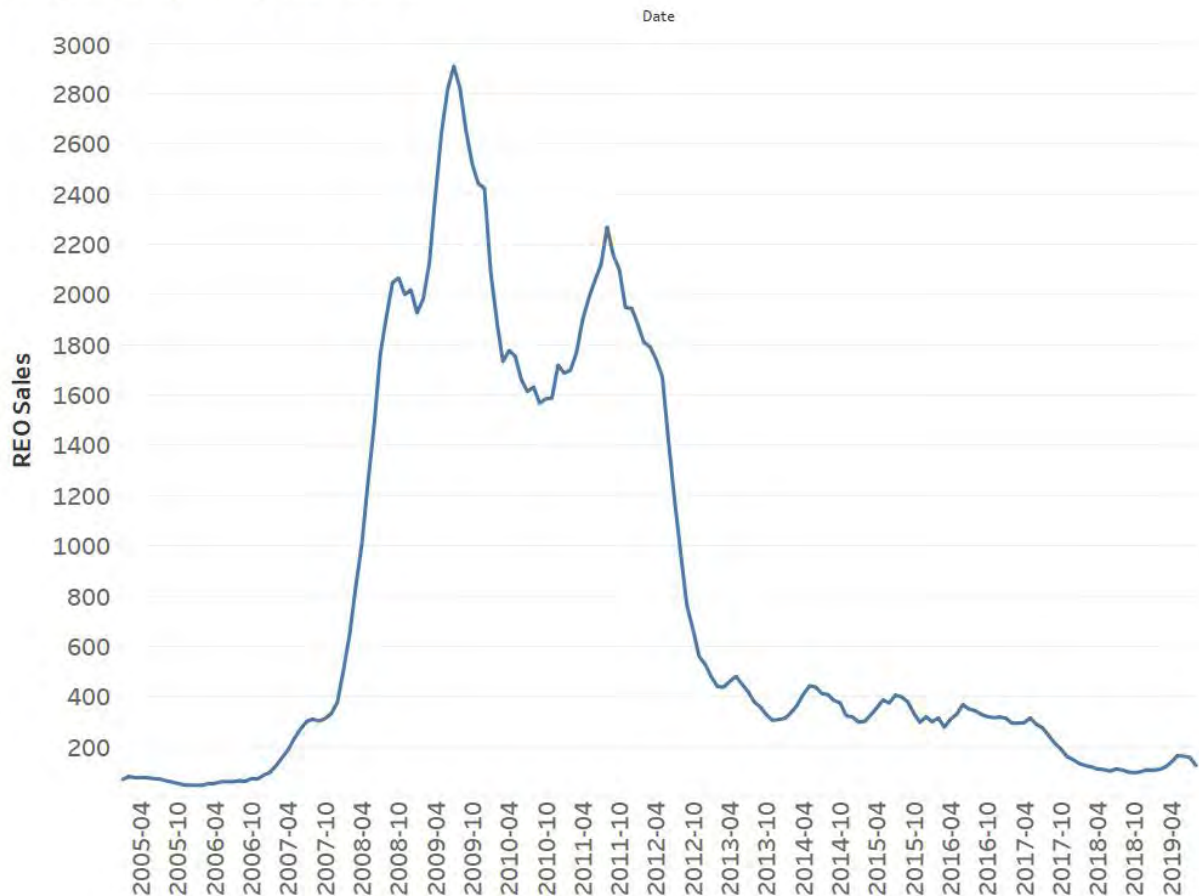


LAS VEGAS METROPOLITAN AREA TRENDS

Lied Institute for
Real Estate Studies

UNLV | LEE
BUSINESS SCHOOL

Single-family Home REO Sales



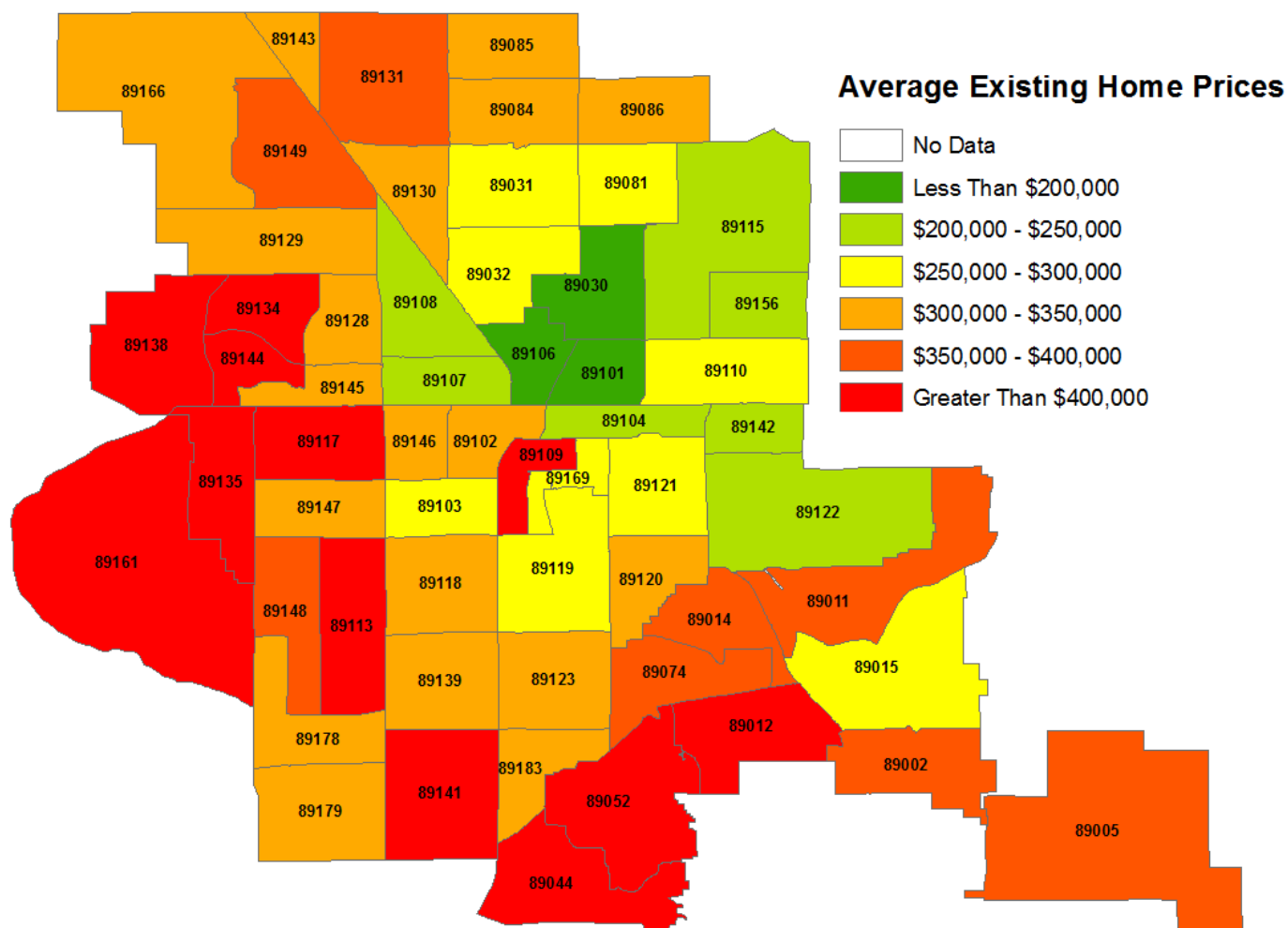
- Price per square foot for single-family REO sales increased for the fifth consecutive month.
- Overall price for REO sales decreased after seeing four consecutive months with increases. Overall price for single-family REO sales is down 1.4 percent year-over-year, while price per square foot is up 2.2 percent.
- REO sales decreased for the third consecutive month. REO sales were still up 17 percent year-over-year. This represents the fifth consecutive month with a year-over-year increase.

LAS VEGAS METROPOLITAN AREA TRENDS

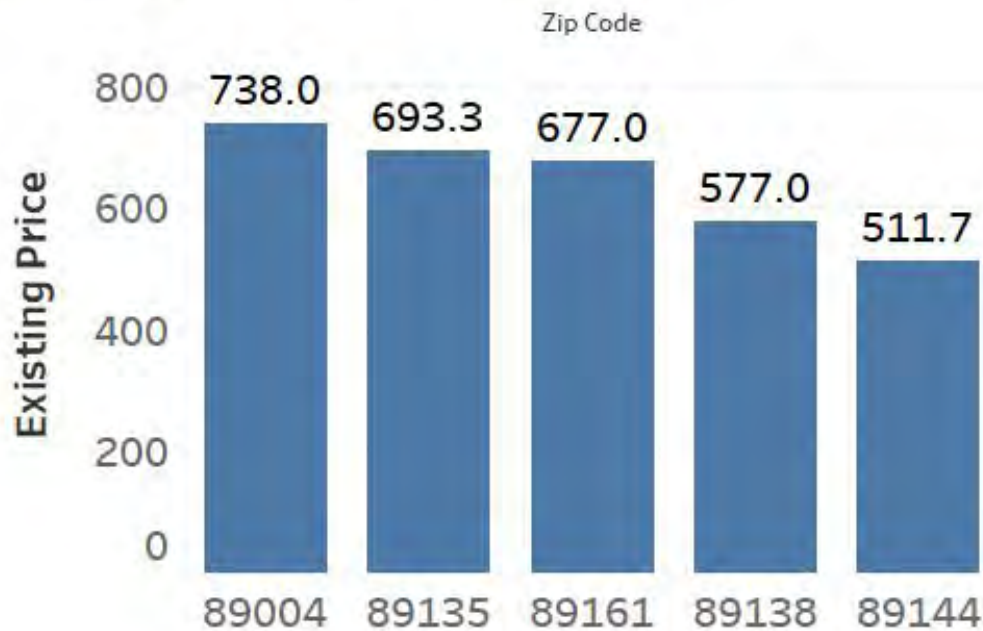
Lied Institute for
Real Estate Studies

UNLV | LEE
BUSINESS SCHOOL

NEVADA HOUSING MARKET UPDATE AUGUST 2019 12



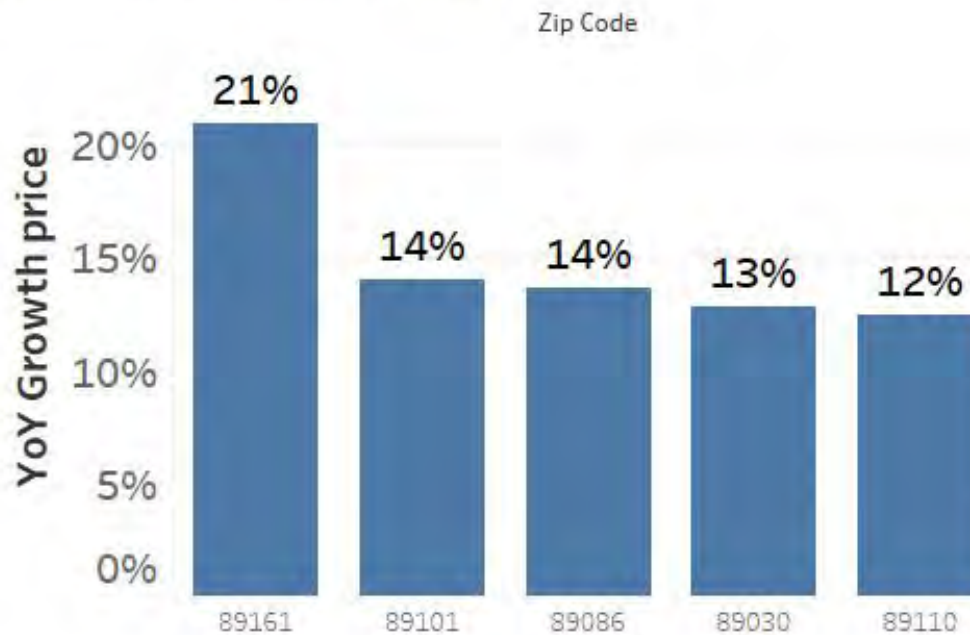
Top 5 Zip Codes in Average Existing Home Price (Thousands of Dollars)



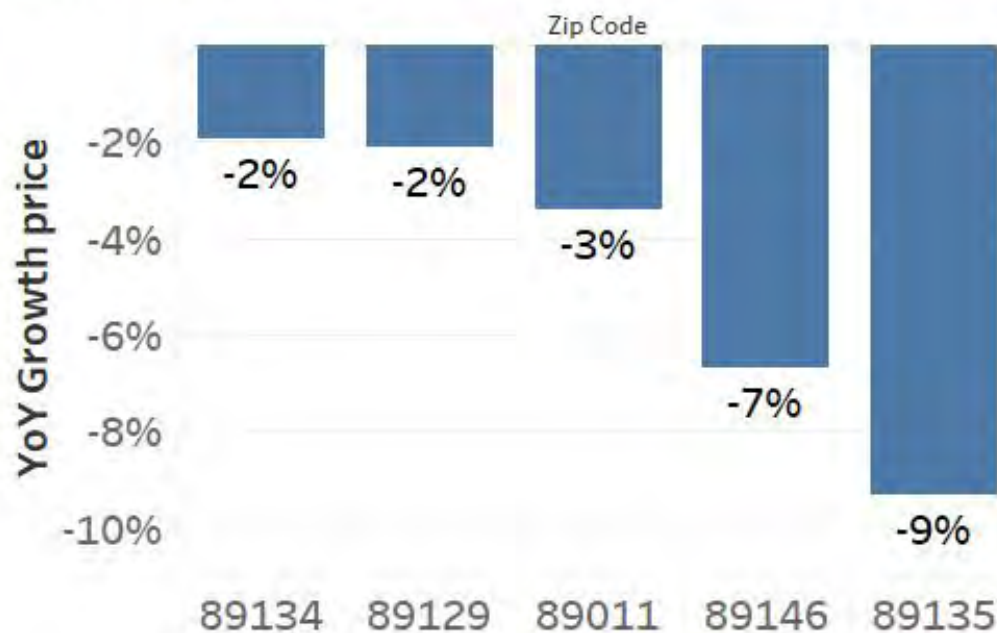
Bottom 5 Zip Codes in Average Existing Home Price (Thousands of Dollars)



Top 5 Zip Codes in Average Existing Price Year over Year Growth



Bottom 5 Zip Codes in Average Existing Price Year over Year Growth

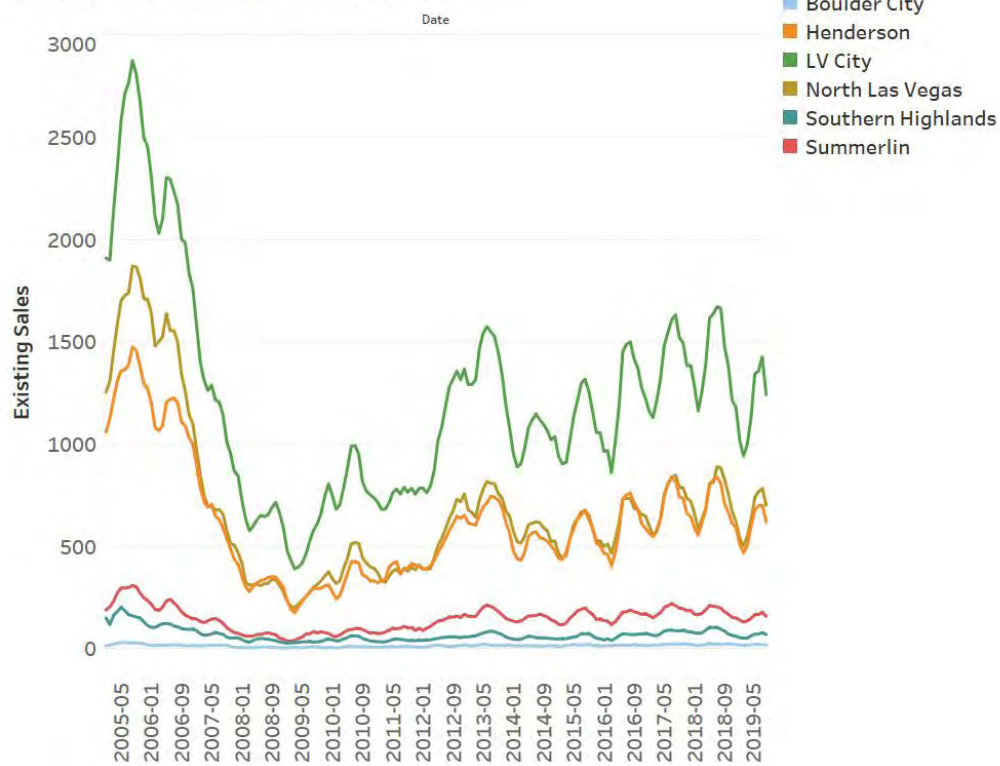


LAS VEGAS METROPOLITAN AREA TRENDS

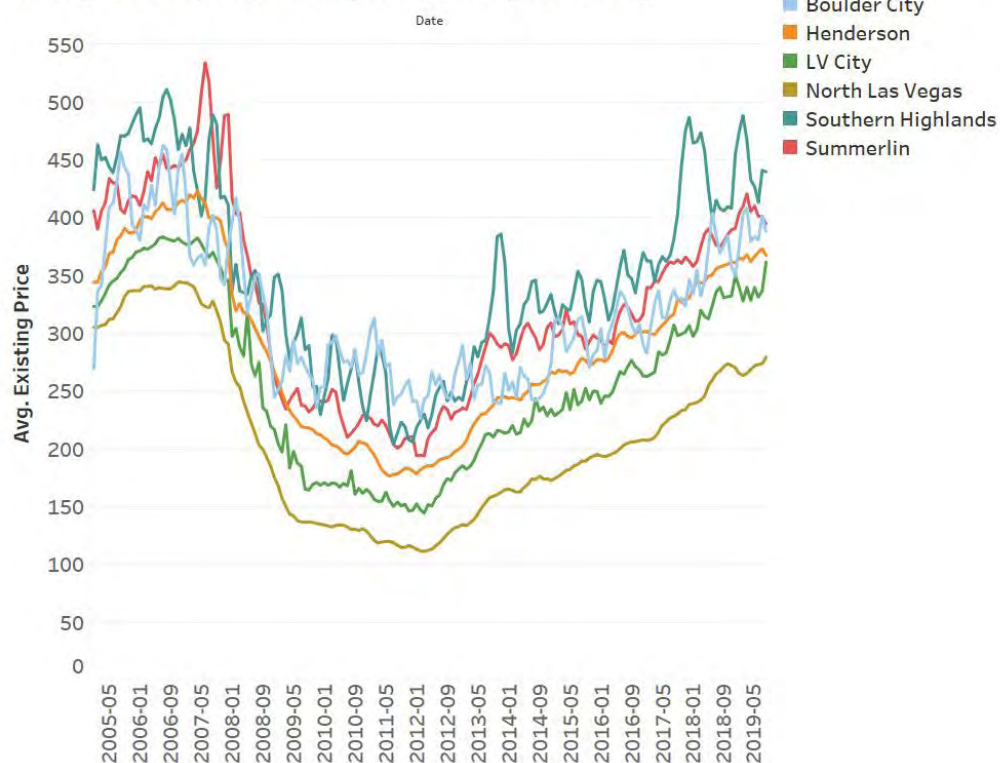
Lied Institute for
Real Estate Studies

UNLV | LEE
BUSINESS SCHOOL

Existing Single-family Home Sales by Region



Average Existing Single-family Home Price (Thousands)

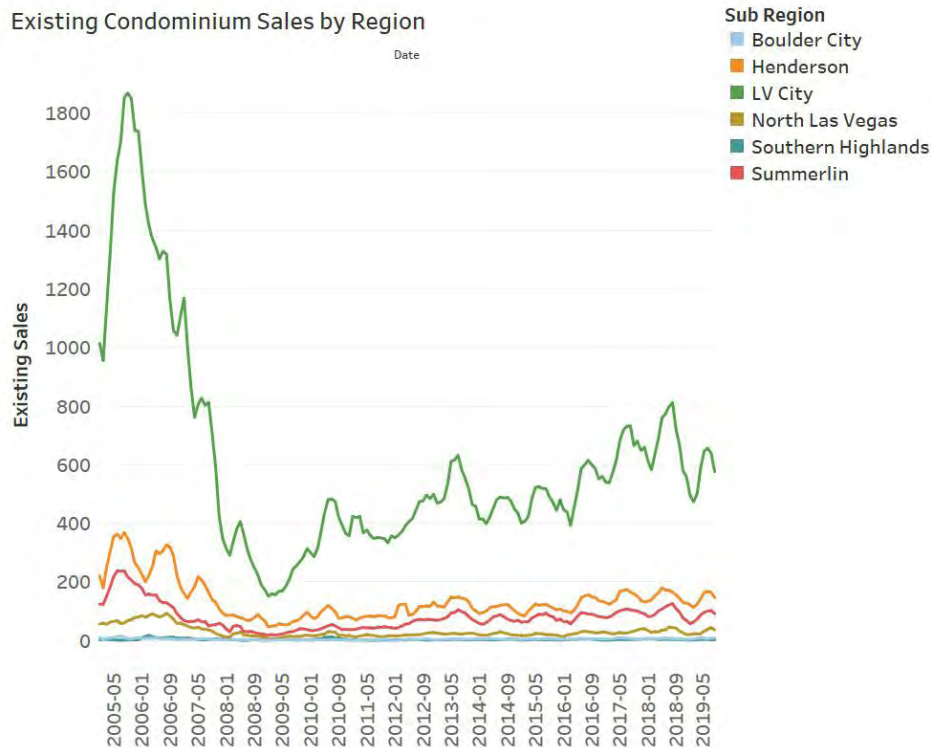


LAS VEGAS METROPOLITAN AREA TRENDS

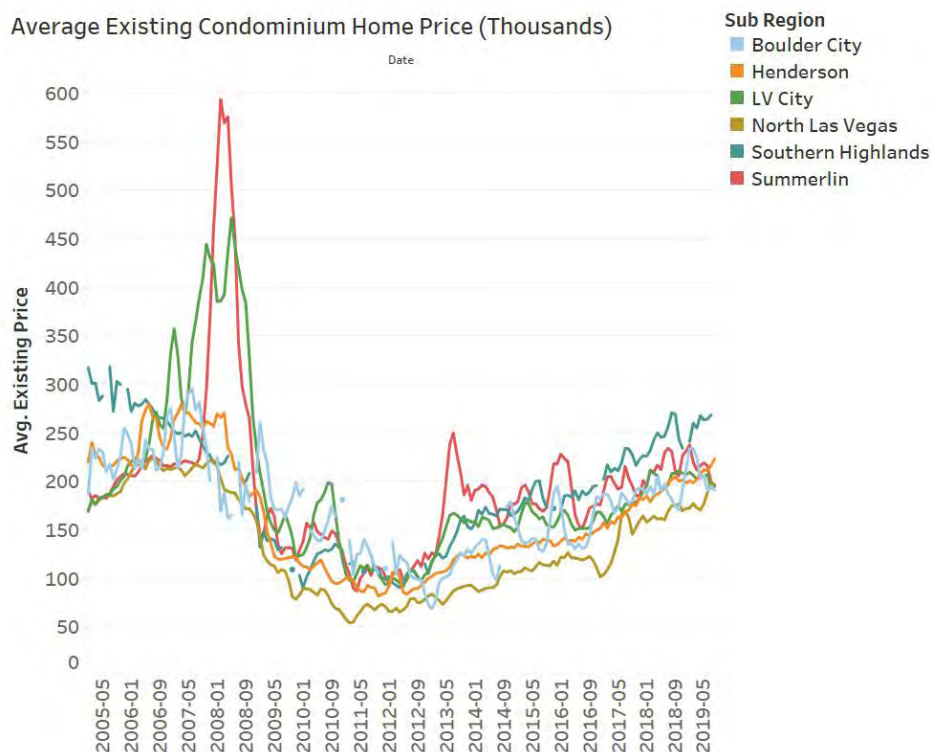
Lied Institute for
Real Estate Studies

UNLV | LEE
BUSINESS SCHOOL

Existing Condominium Sales by Region



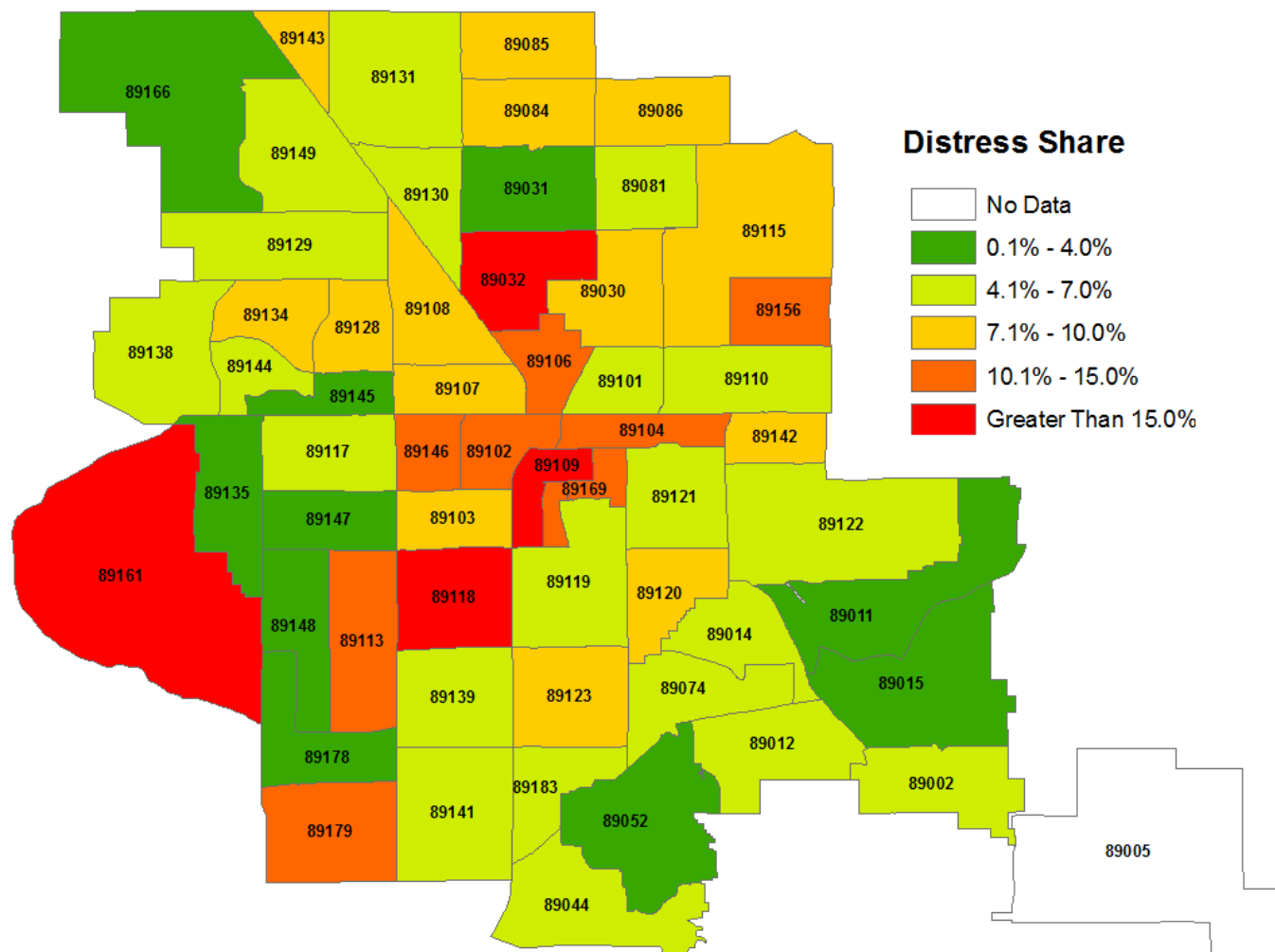
Average Existing Condominium Home Price (Thousands)



LAS VEGAS METROPOLITAN AREA TRENDS

Lied Institute for
Real Estate Studies

UNLV | LEE
BUSINESS SCHOOL

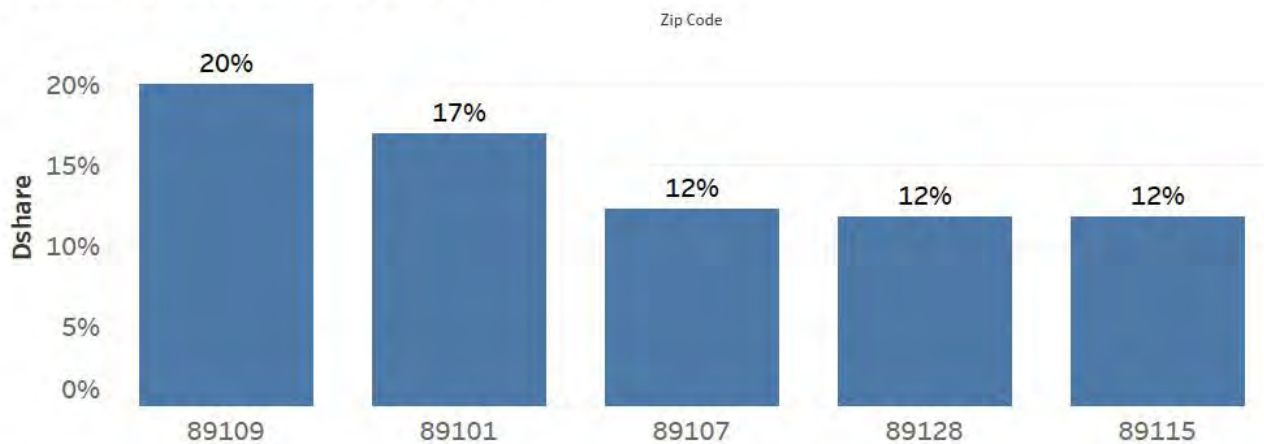


LAS VEGAS METROPOLITAN AREA TRENDS

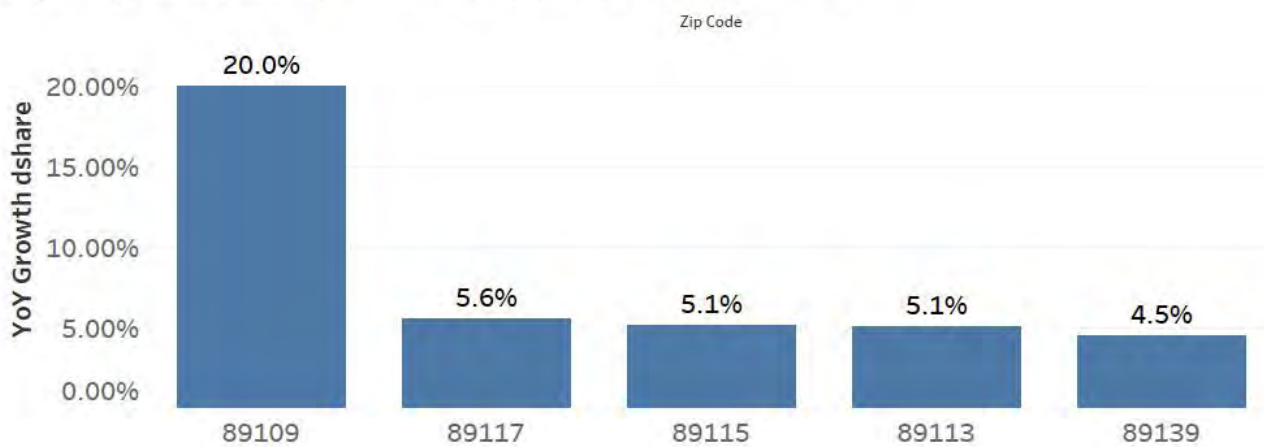
Lied Institute for
Real Estate Studies

UNLV | LEE
BUSINESS SCHOOL

Top 5 Zip Codes in Distress Share



Top 5 Zip Codes in Year Over Year Distress Share Increase

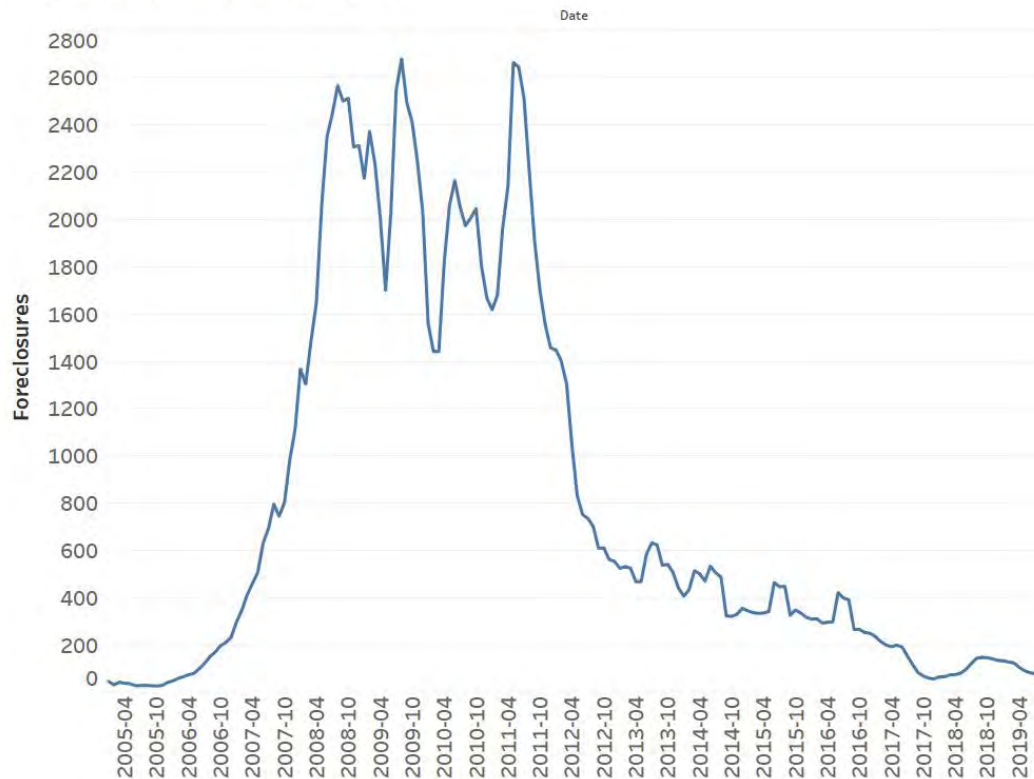


LAS VEGAS METROPOLITAN AREA TRENDS

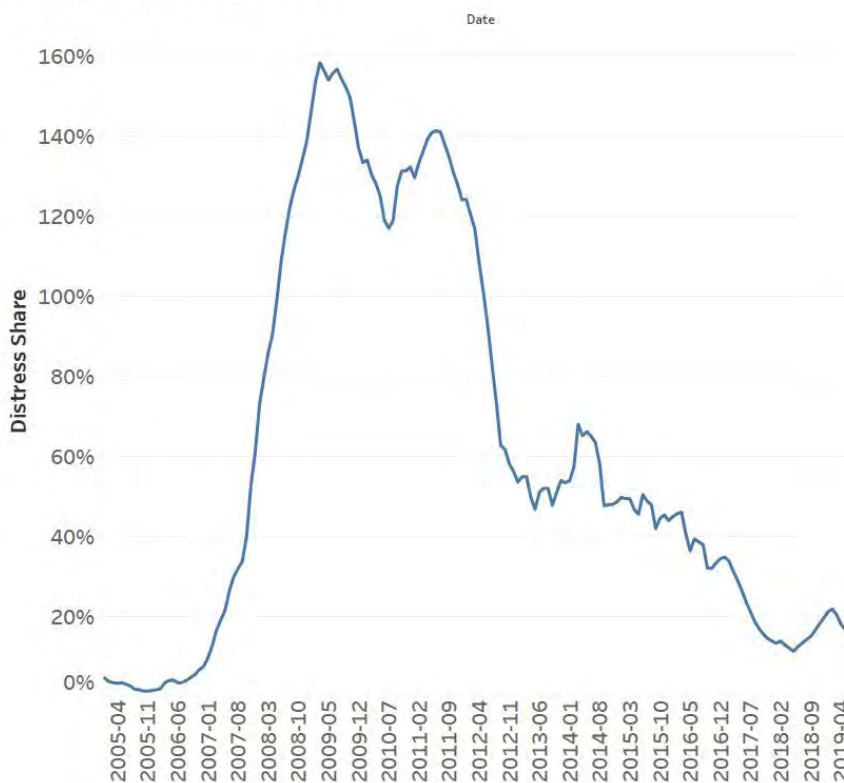
Lied Institute for
Real Estate Studies

UNLV | LEE
BUSINESS SCHOOL

Single-family Home Foreclosures



Single-family Distress Share

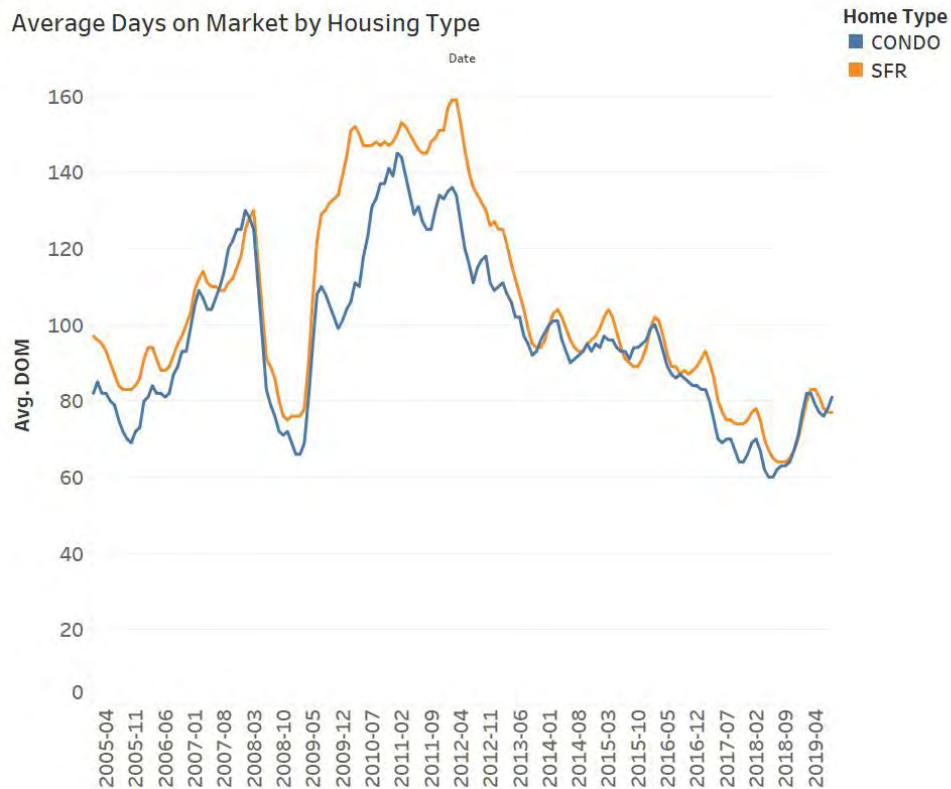


LAS VEGAS METROPOLITAN AREA TRENDS

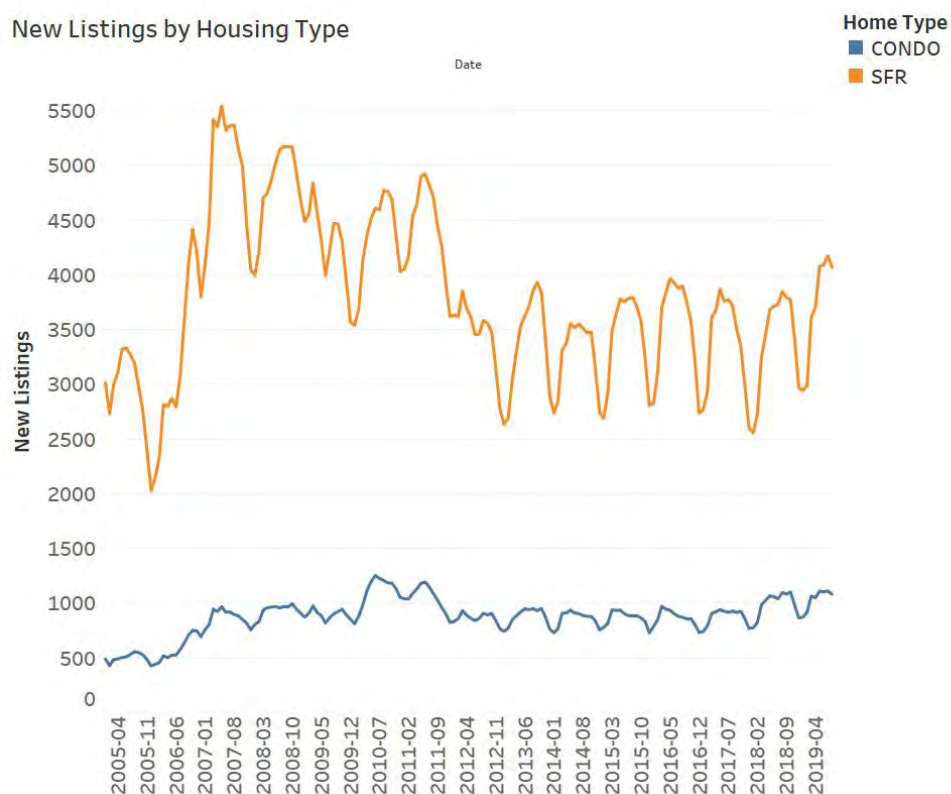
Lied Institute for
Real Estate Studies

UNLV | LEE
BUSINESS SCHOOL

Average Days on Market by Housing Type



New Listings by Housing Type

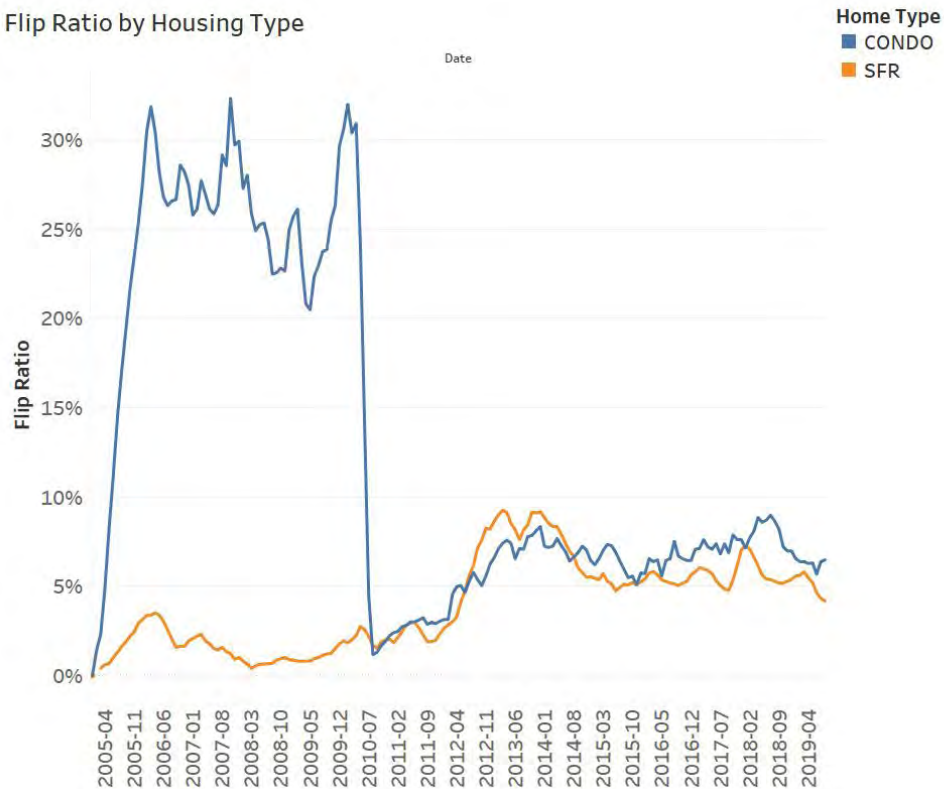


LAS VEGAS METROPOLITAN AREA TRENDS

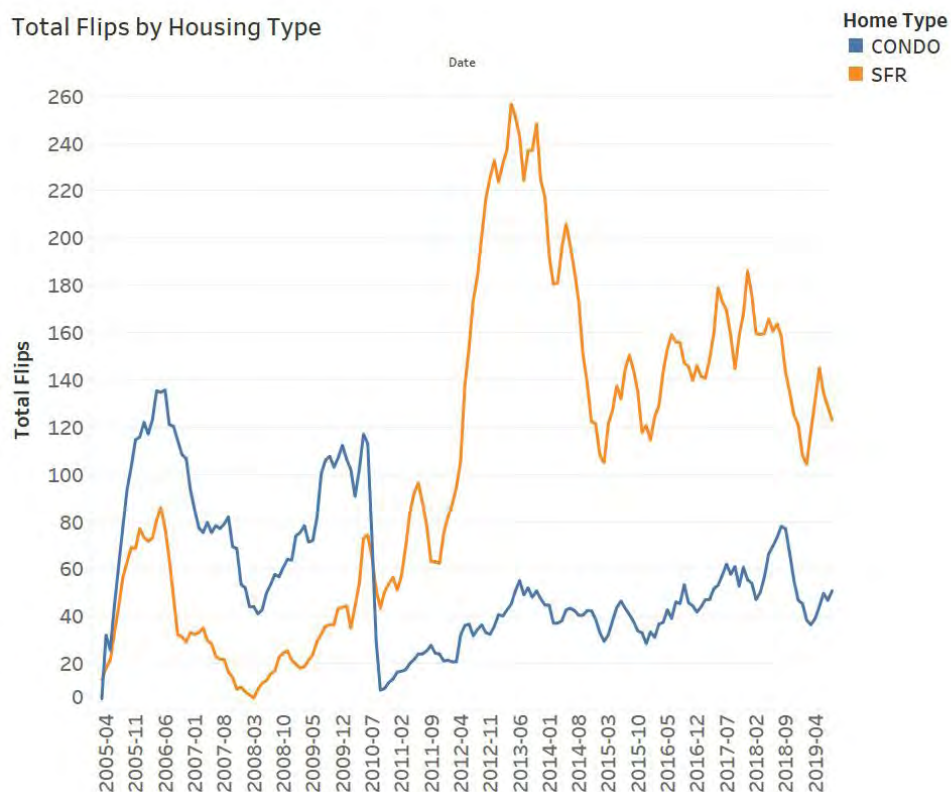
Lied Institute for
Real Estate Studies

UNLV | LEE
BUSINESS SCHOOL

Flip Ratio by Housing Type



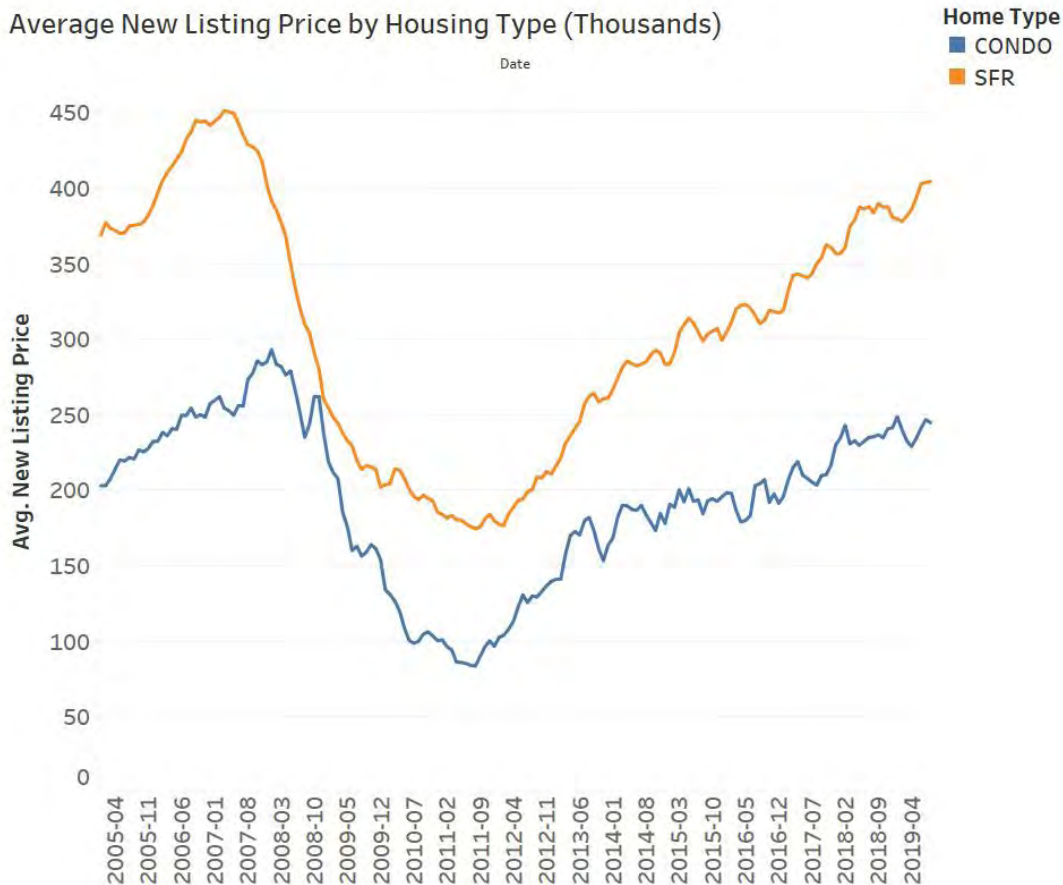
Total Flips by Housing Type



LAS VEGAS METROPOLITAN AREA TRENDS

Lied Institute for
Real Estate Studies

UNLV | LEE
BUSINESS SCHOOL



Average days on the market for single-family homes increased slightly after four consecutive months of decreases. Time on market was up 21 percent, or 13 days, year-over-year. This represents the seventh consecutive month with a year-over-year increase.

Average time on the market for condominiums has stayed near 80 days for the last several months, but has seen nine consecutive months with a year-over-year increase. Condominiums, at 81 days, spend 3 more days on the market than single-family homes.

The distress share for single-family home sales decreased for the sixth consecutive month. This represents less than a 1-percentage point year-over-year increase. Nonetheless, the single-family home distress share has increased on a year-over-year basis for eleven consecutive months.

The condominium distress share decreased for the sixth consecutive month. The distress share, at 8.1 percent, was down on a year-over-year basis for the first time since September 2018.

The average new listing price for single-family homes has been around \$400,000 for the last four months. There have also been about 4,000 new single-family home listings each month for the last four months.

WASHOE COUNTY TRENDS

Lied Institute for
Real Estate Studies

UNLV | LEE
BUSINESS SCHOOL

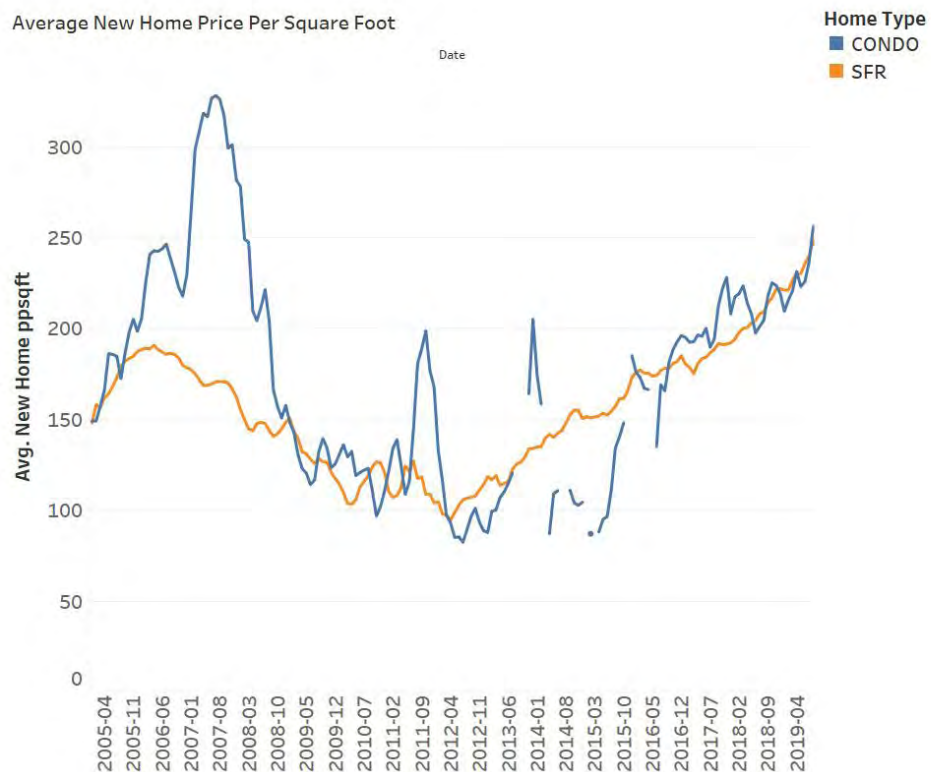
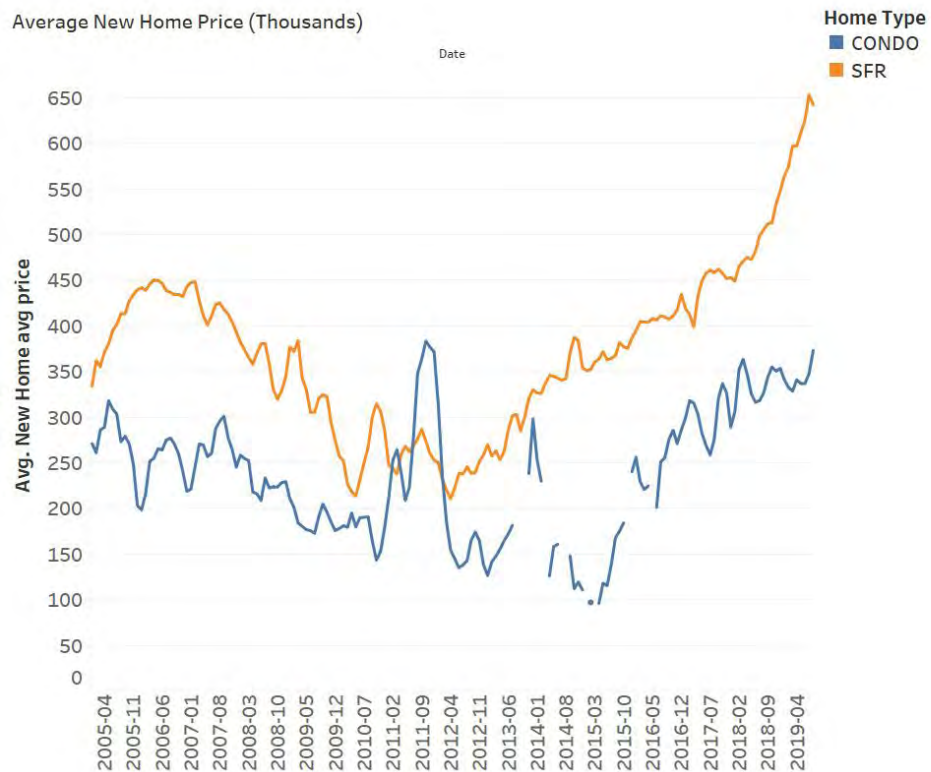
NEVADA HOUSING MARKET UPDATE AUGUST 2019 23

	Home Type	2018-08	2019-08	Year over year % growth
Avg New Home Price (Thousands of \$)	CONDO	326.67	373.00	14.18
	SFR	505.33	642.33	27.09
Avg Existing Home Price (Thousands of \$)	CONDO	310.33	314.77	1.43
	SFR	478.67	481.67	0.63
Avg Existing Home PPSQFT	CONDO	233.00	233.43	0.19
	SFR	224.33	231.33	3.12
Avg REO Price (Thousands of \$)	CONDO	146.33		
	SFR	432	275.33	-36.27
New Home Sales	CONDO	12	7	-39
	SFR	120	11	-91
Existing Sales	CONDO	159	128	-20
	SFR	735	573	-22
REO Sales	CONDO	6	4	-33
	SFR	10	9	-13
Foreclosures	CONDO	3	1	-80
	SFR	35	8	-78
Distress Share	CONDO	0.05	0.03	-0.02
	SFR	0.05	0.03	-0.02
Average Days on Market	CONDO	64	80	25
	SFR	67	73	9

WASHOE COUNTY TRENDS

	Home Type	2018-08	2019-08	Year over year % growth
New Listings	CONDO	160.67	145	-9.75
	SFR	772.00	727.00	-5.83
Avg New Listing Price (Thousands of \$)	CONDO	299.33	304.33	1.67
	SFR	515.00	523.67	1.68
Regular LTV	CONDO	76.40	80.35	3.95
	SFR	78.54	80.84	2.30
Cash Buyers %	CONDO	40.17	38.20	-1.97
	SFR	25.63	25.40	-0.23
Flip Ratio	CONDO	0.03	0.01	-69.66
	SFR	0.03	0.02	-35.80
Total Flips	CONDO	2.00		
	SFR	15.67	9.67	-38.30

WASHOE COUNTY TRENDS



WASHOE COUNTY TRENDS

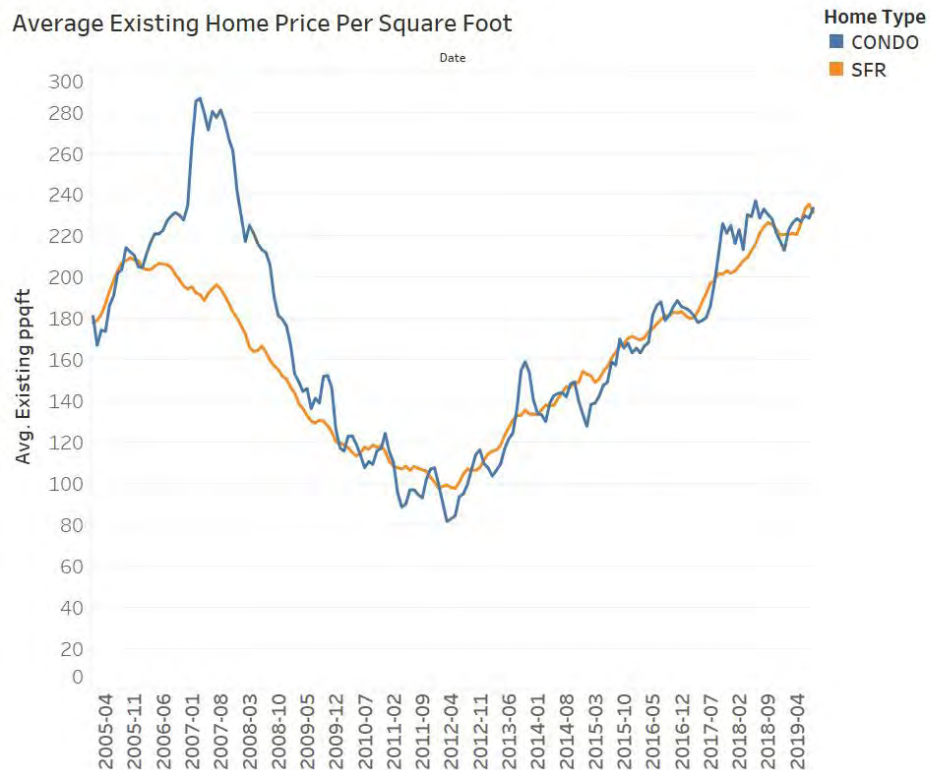
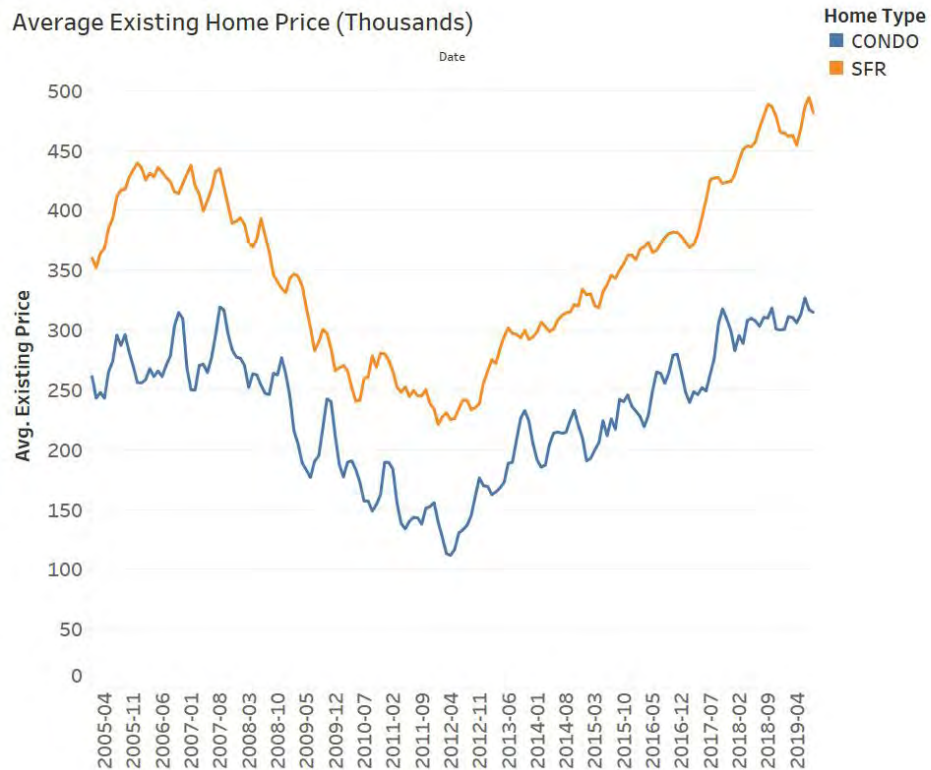


New single-family home prices increased 27.1 percent year-over-year to \$642,000. This was the ninth consecutive month with a year-over-year increase greater than 20 percent.

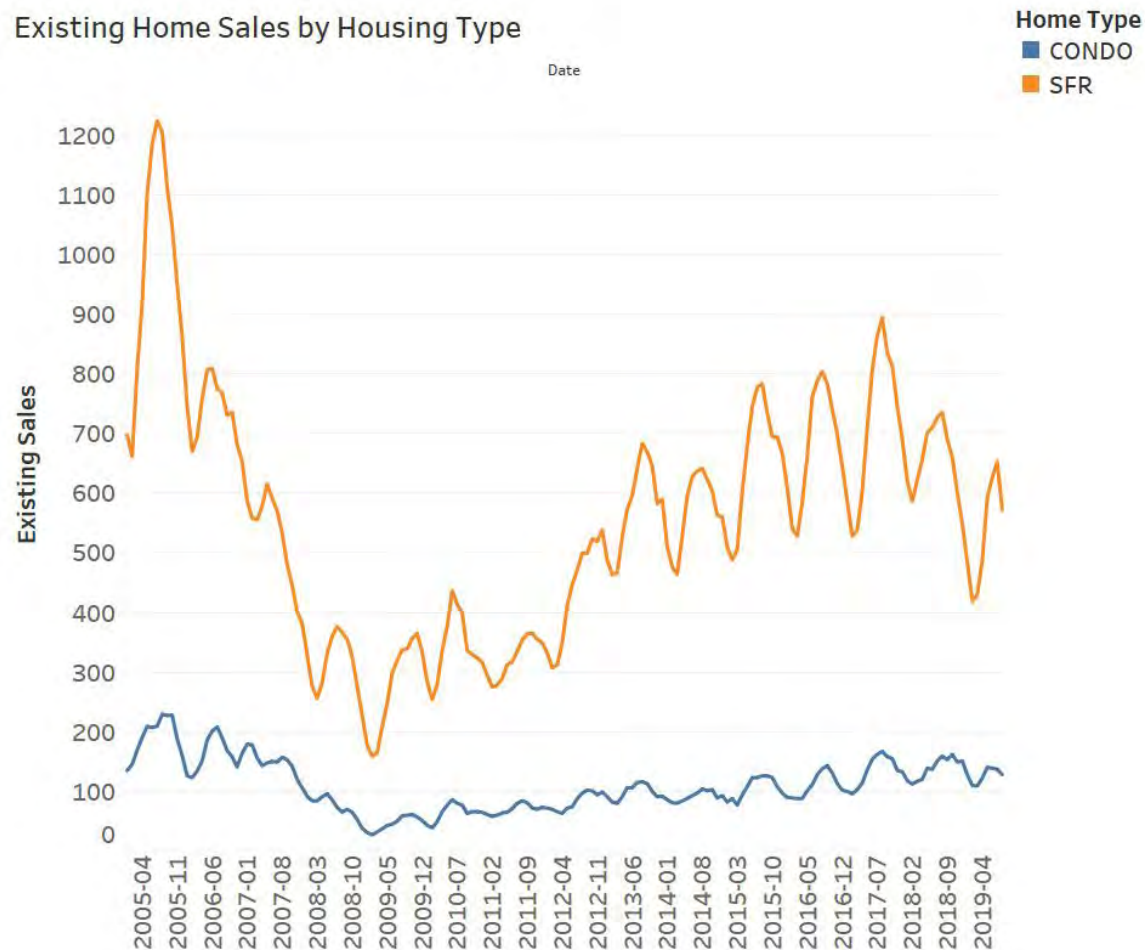
Price per square foot for new single-family homes saw a large month-to-month increase to \$248. This was the highest recorded average price per square foot for new single-family homes in Washoe County.

Average prices for new condominiums saw a large month-to-month increase. Prices for new condominiums increased 14 percent year-over-year to \$373,000. Prices were the highest they had been since November 2011.

WASHOE COUNTY TRENDS



WASHOE COUNTY TRENDS



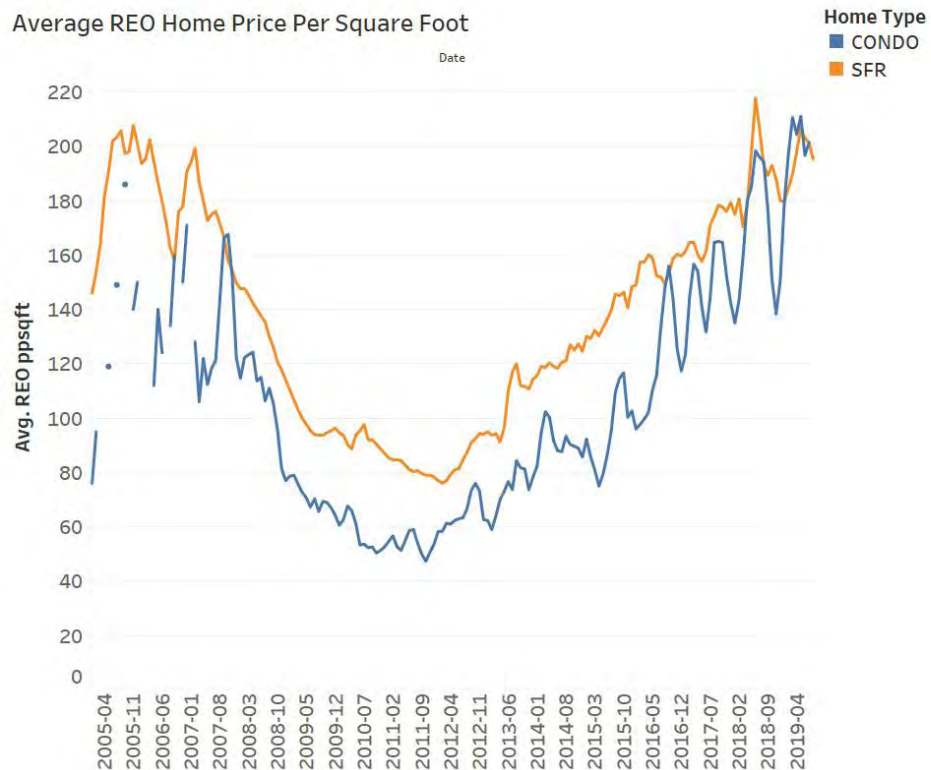
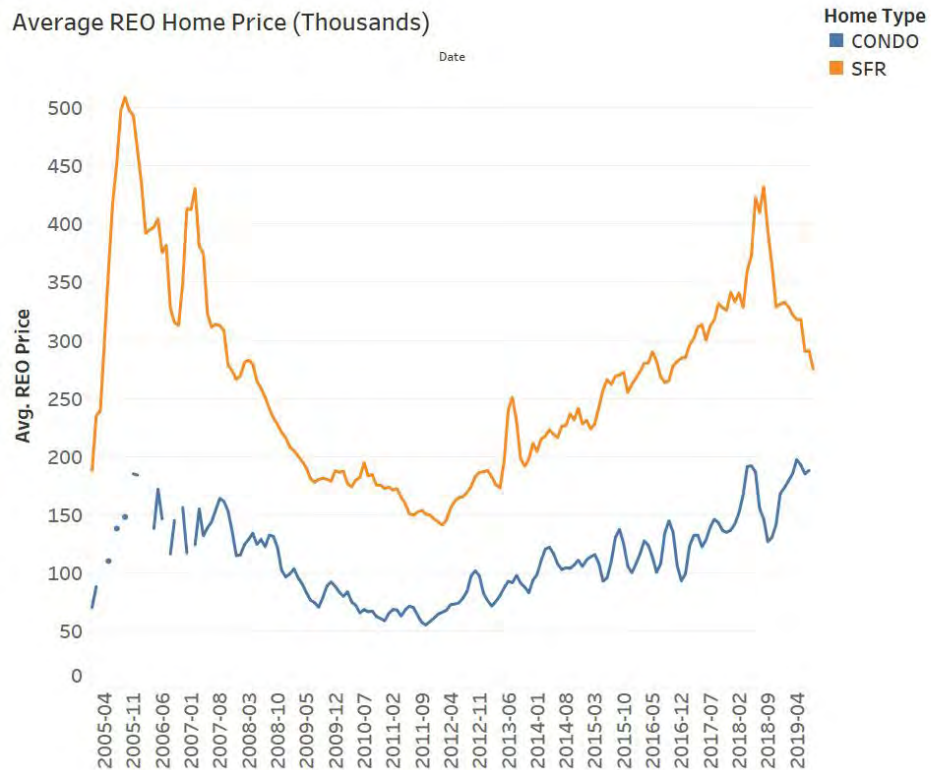
Existing single-family home prices saw a slight decrease after three consecutive months with large increases. Average prices in August 2019 were nearly unchanged from August 2018.

Existing home sales decreased after five consecutive months with increases.

Price per square foot for existing single-family home sales decreased after three consecutive months with increases. At \$235, price per square foot increased 3 percent year-over-year in August 2019.

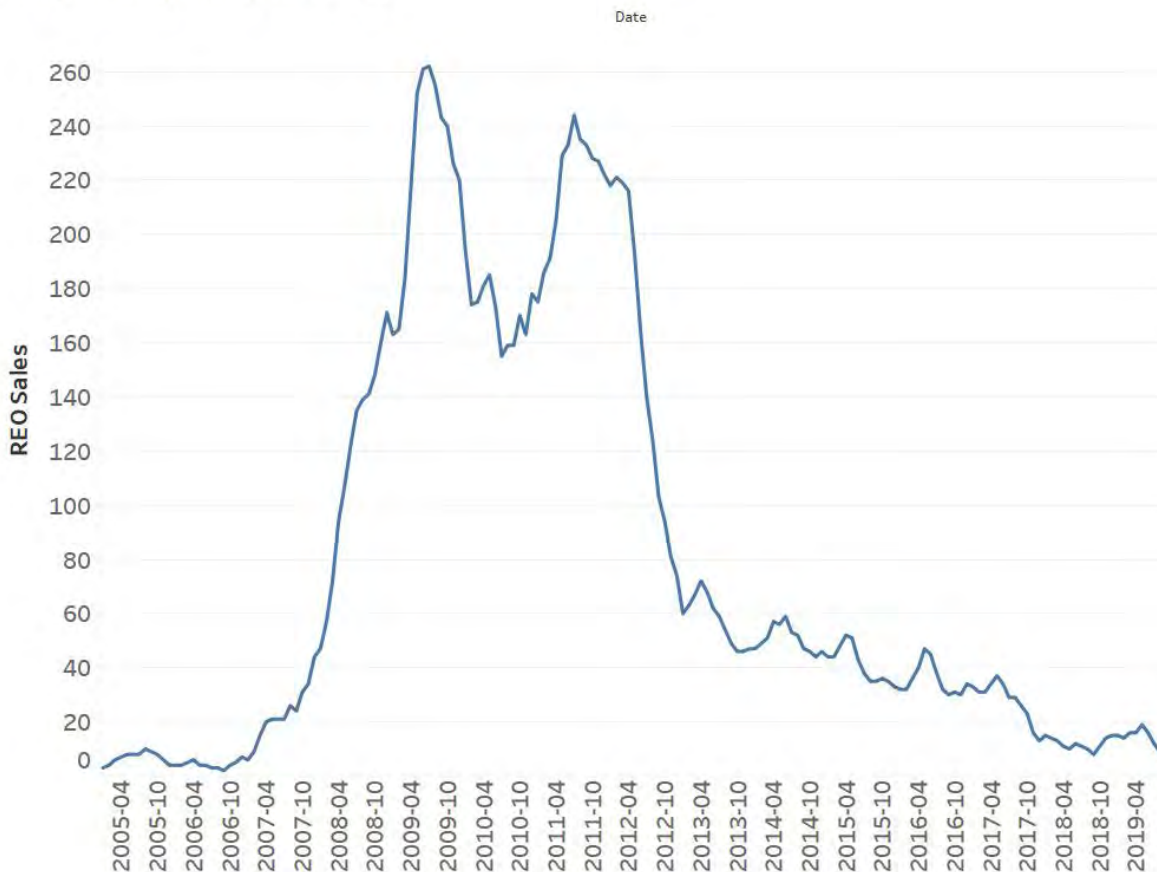
Existing condominium prices saw a slight month-to-month decrease in overall price, but a month-to-month increase in price per square foot. Both overall price and price per square foot for condominiums increased about 1 percent year-over-year.

WASHOE COUNTY TRENDS



WASHOE COUNTY TRENDS

Single-family Home REO Sales



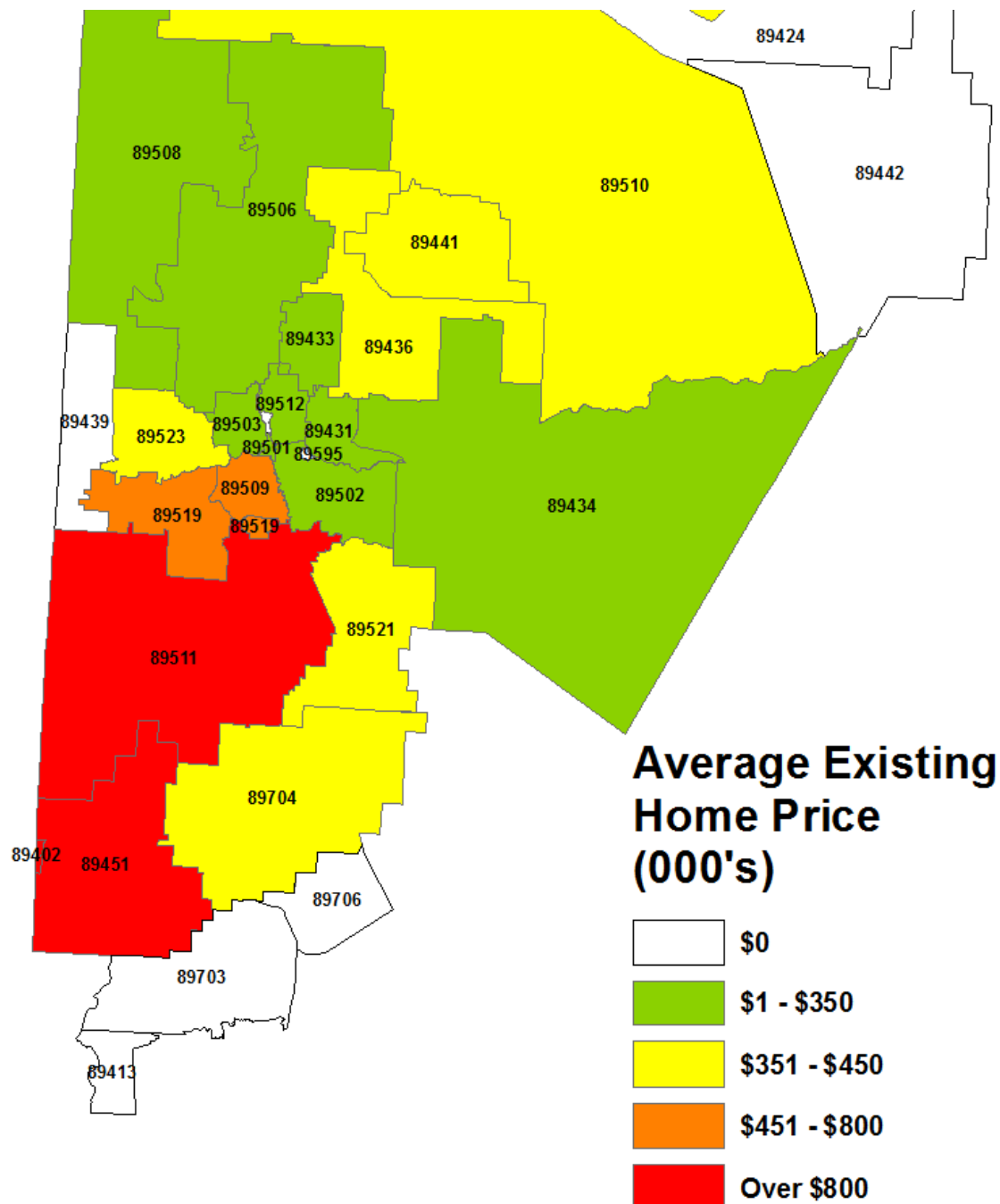
There were 9 single-family REO sales during August 2019. This was the third consecutive month with a decrease after consistent monthly increases for a year. REO sales were down year-over-year for the first time since February 2019.

Single-family REO prices decreased from the previous month and were down 36 percent year-over-year. Single-family REO price per square foot decreased from the previous month, but was up 1.2 percent year-over-year.

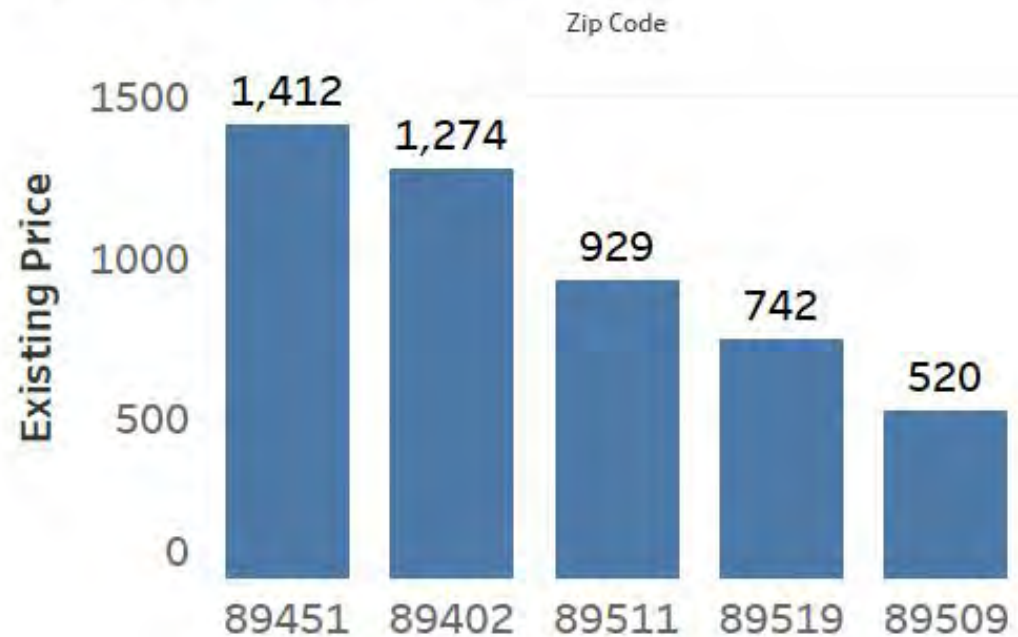
WASHOE COUNTY TRENDS

Lied Institute for
Real Estate Studies

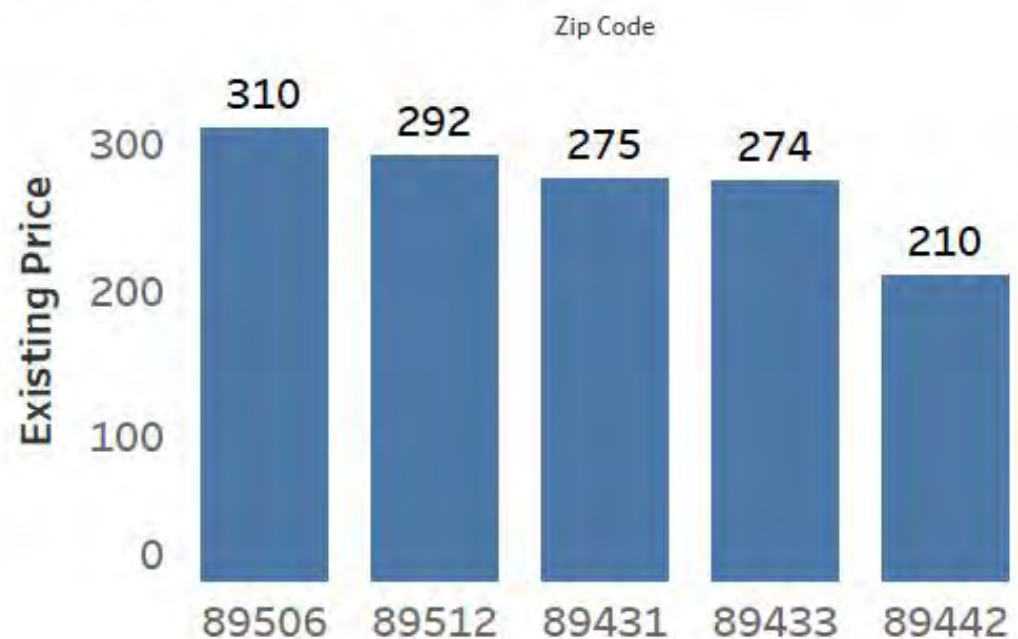
UNLV | LEE
BUSINESS SCHOOL



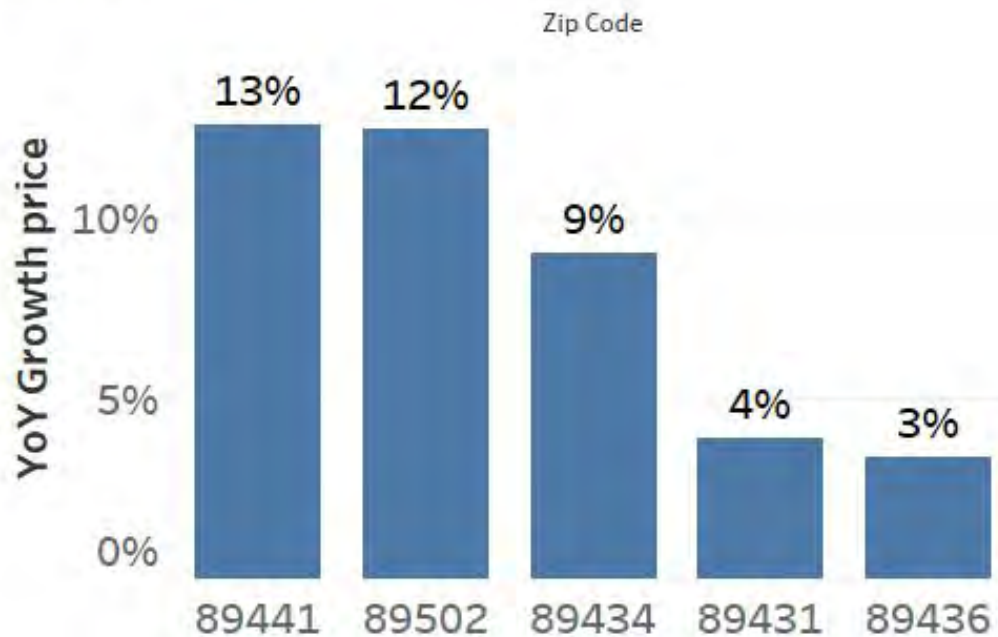
Top 5 Zip Codes in Existing Price (Thousands of Dollars)



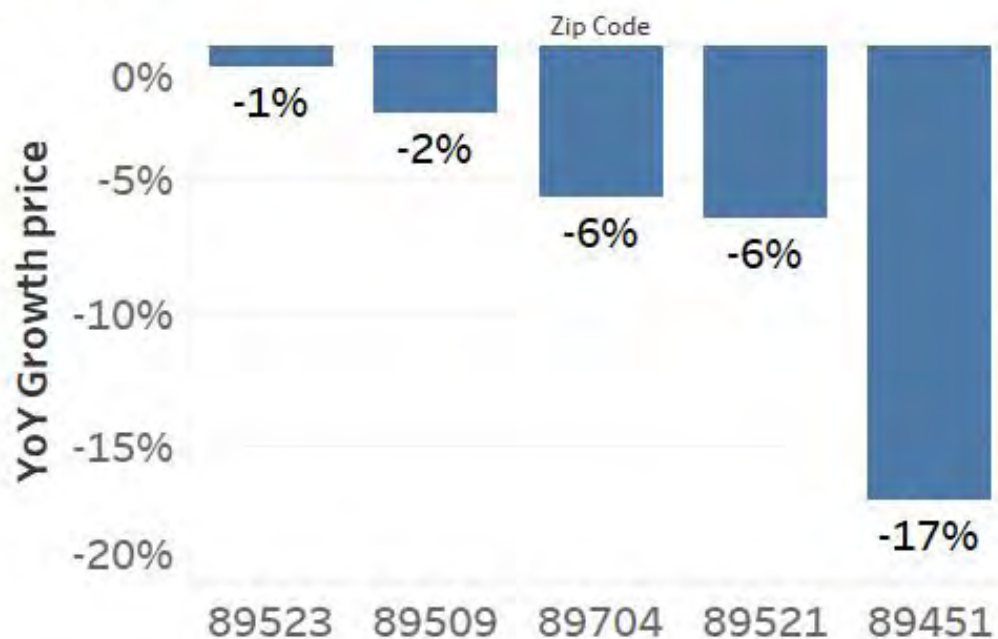
Bottom 5 Zip Codes in Existing Price (Thousands of Dollars)



Top 5 Zip codes in Year over Year Price Growth

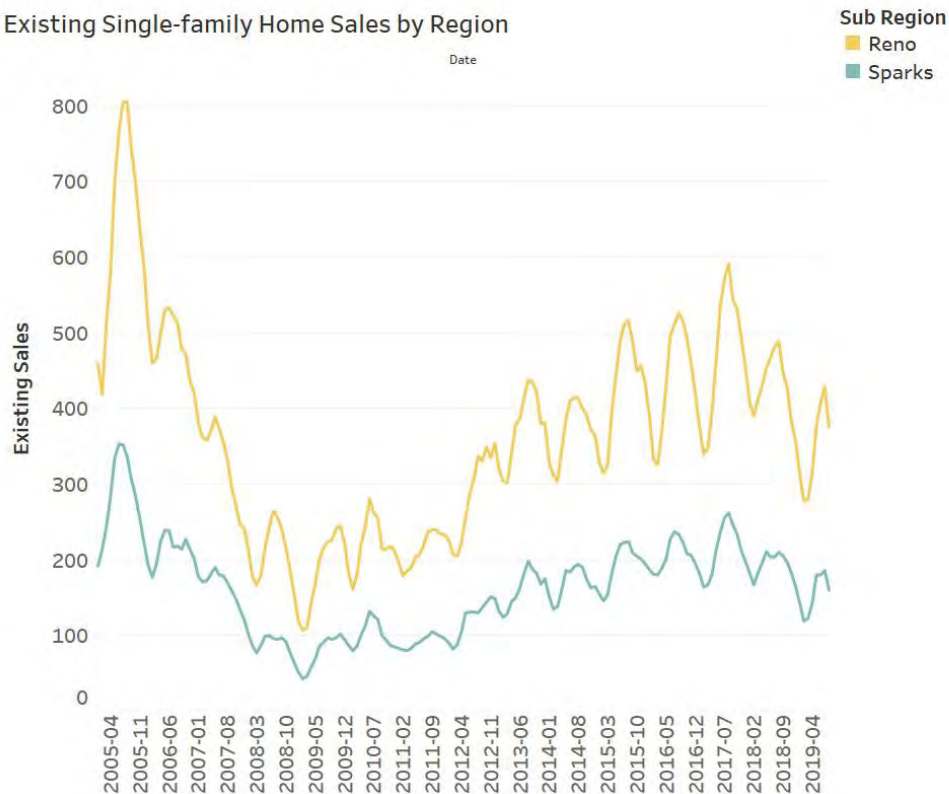


Bottom 5 Zip codes in Year over Year Price Growth

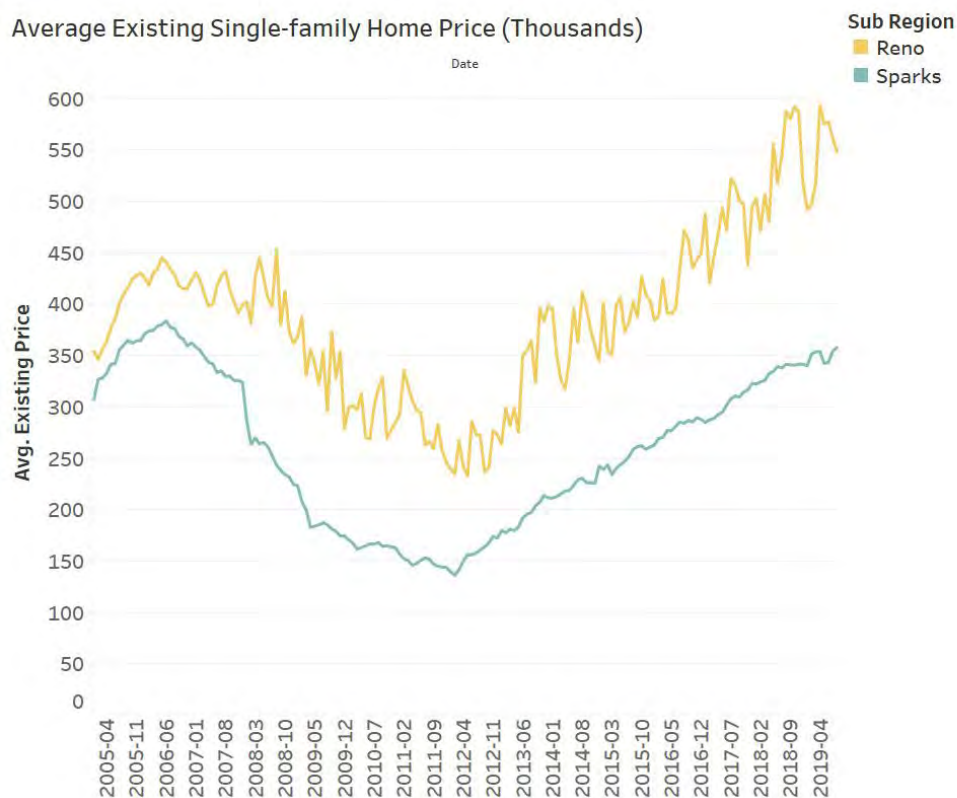


WASHOE COUNTY TRENDS

Existing Single-family Home Sales by Region

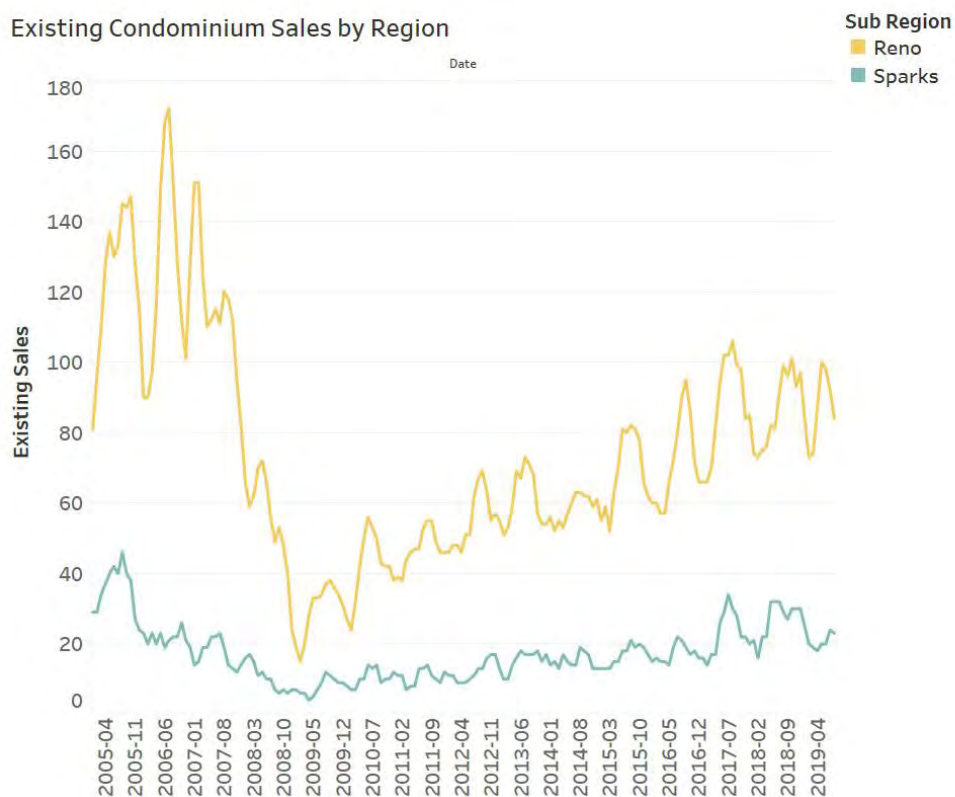


Average Existing Single-family Home Price (Thousands)

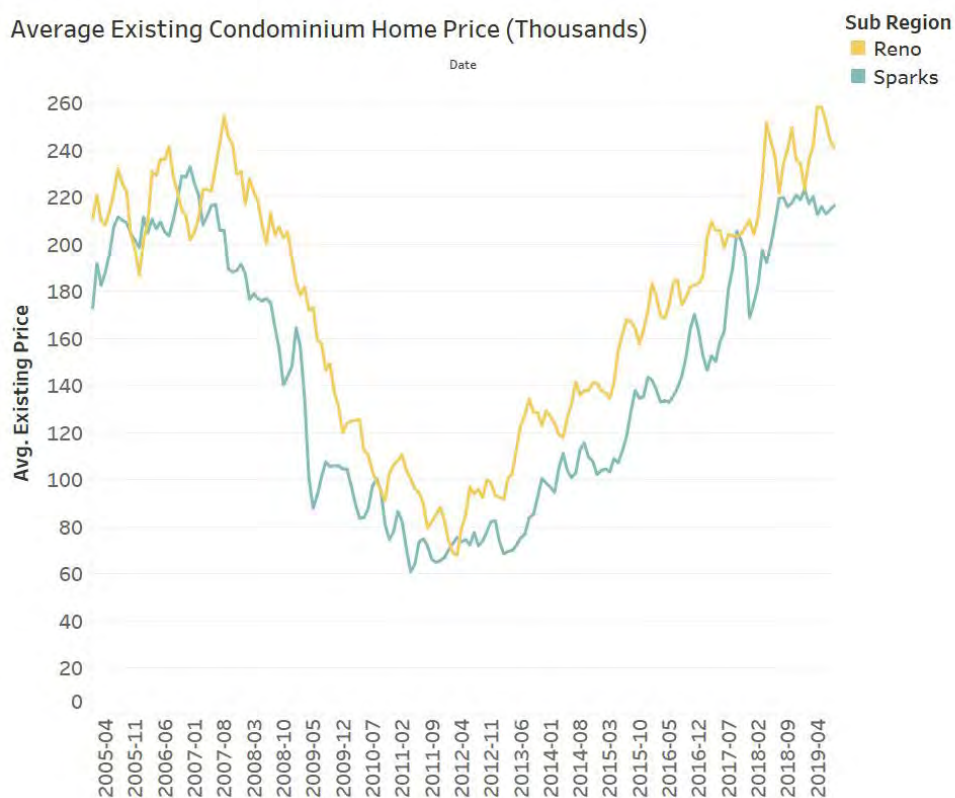


WASHOE COUNTY TRENDS

Existing Condominium Sales by Region



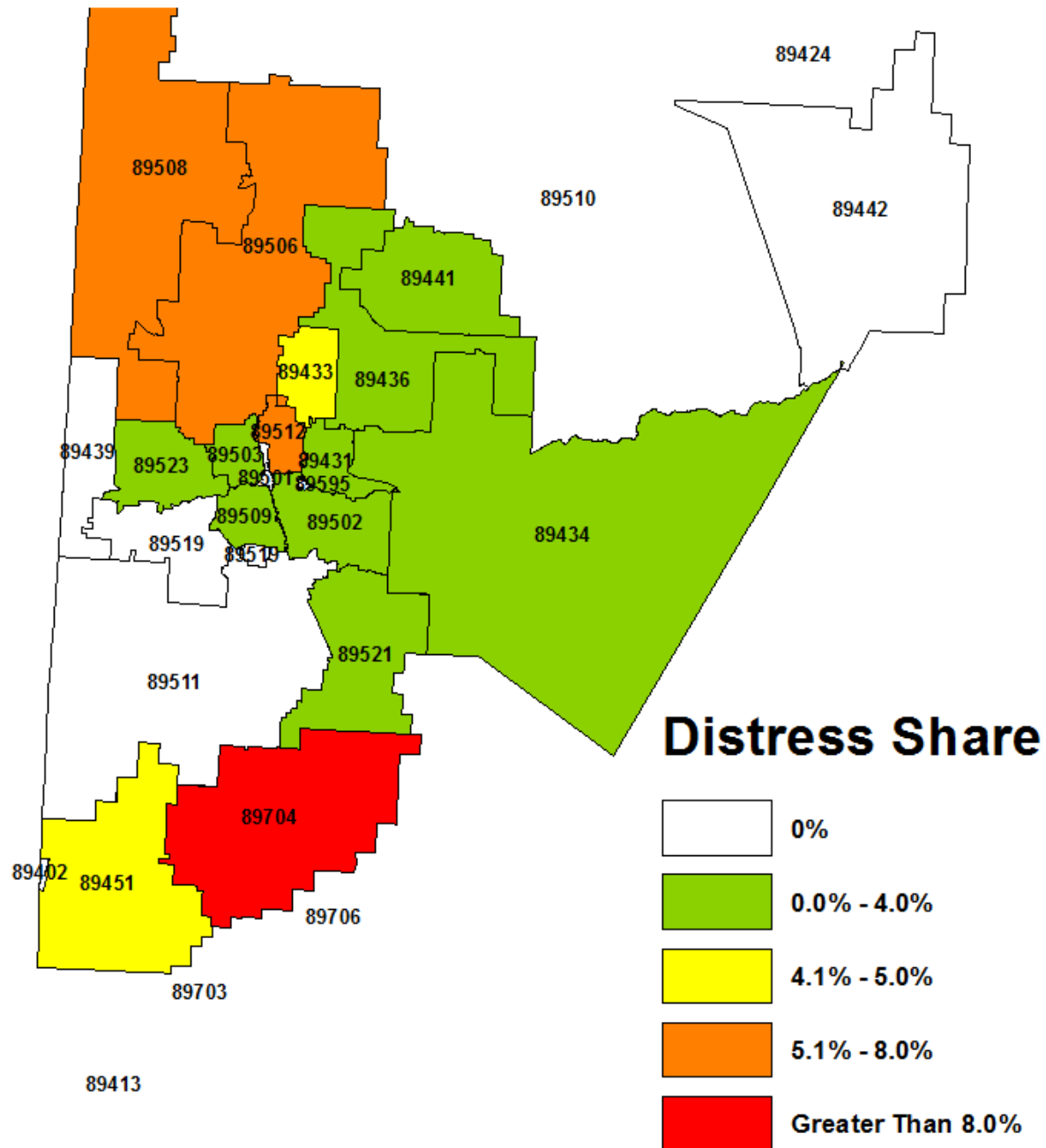
Average Existing Condominium Home Price (Thousands)



WASHOE COUNTY TRENDS

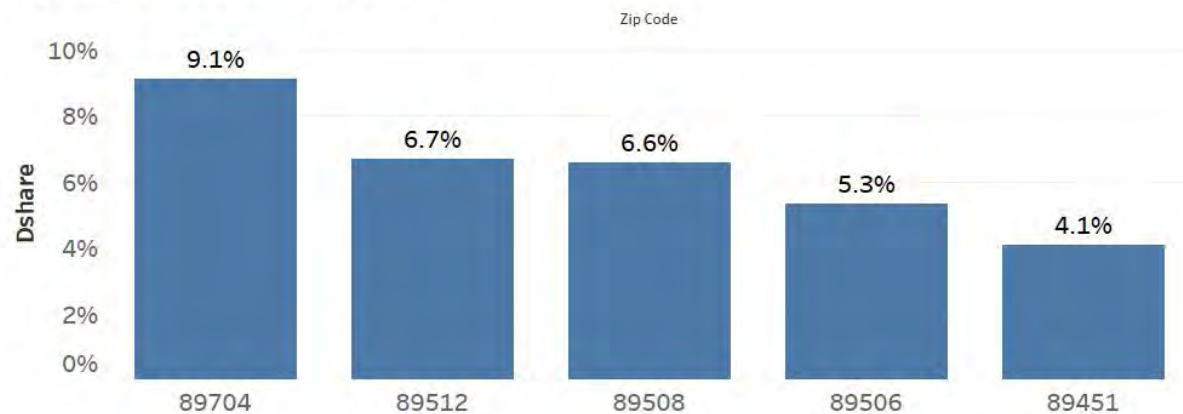
Lied Institute for
Real Estate Studies

UNLV | LEE
BUSINESS SCHOOL

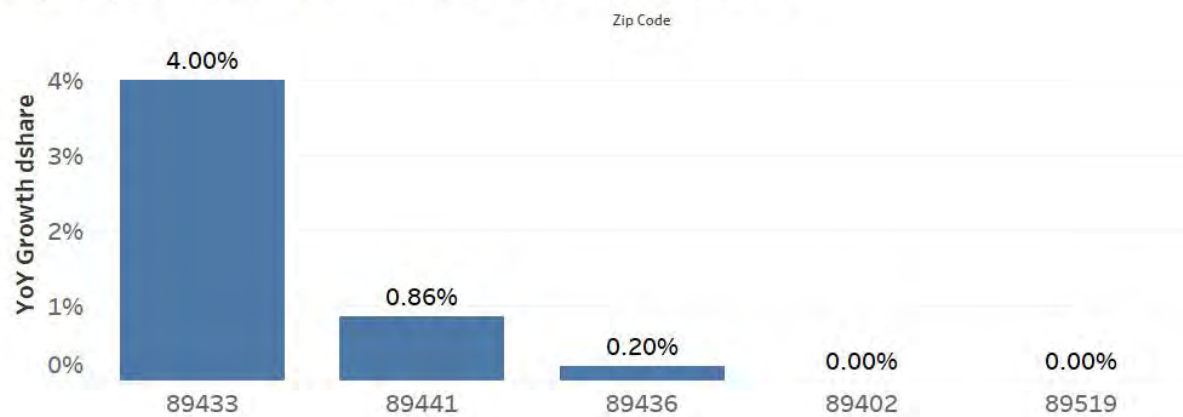


WASHOE COUNTY TRENDS

Top 5 Zip Codes in Distress Share

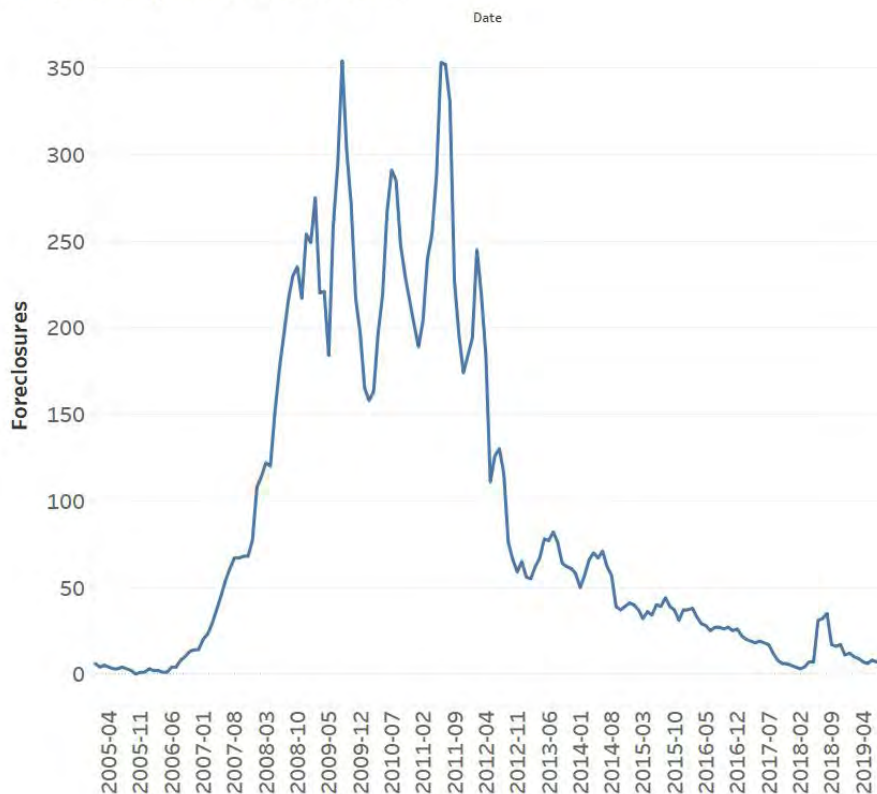


Top 5 Zip Codes in Year Over Year Increase in Distress share

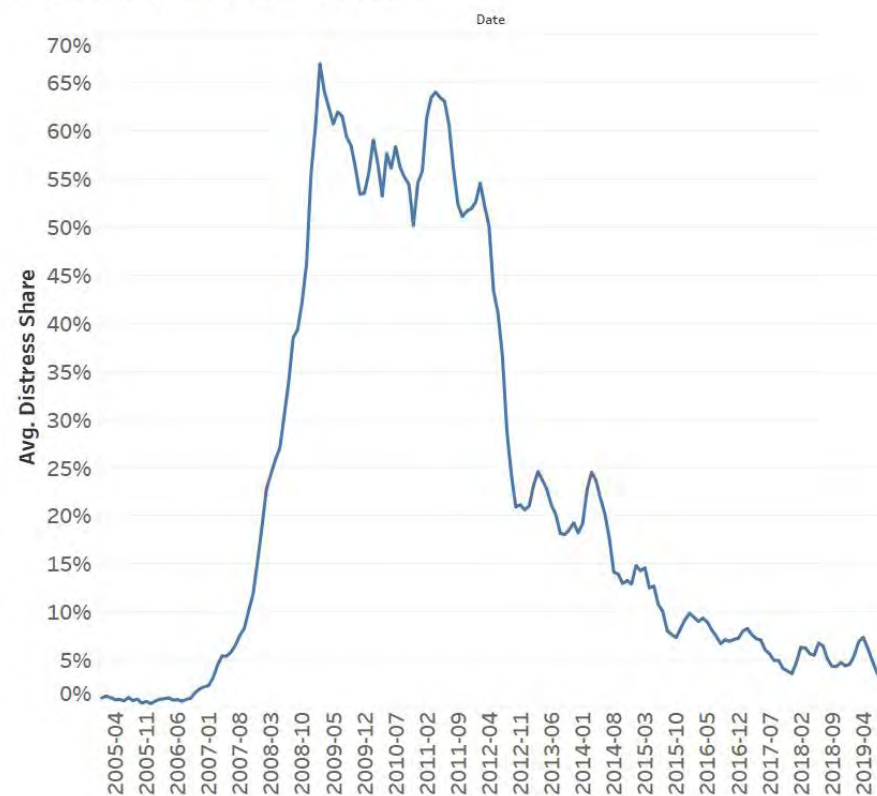


WASHOE COUNTY TRENDS

Single-family Home Foreclosures

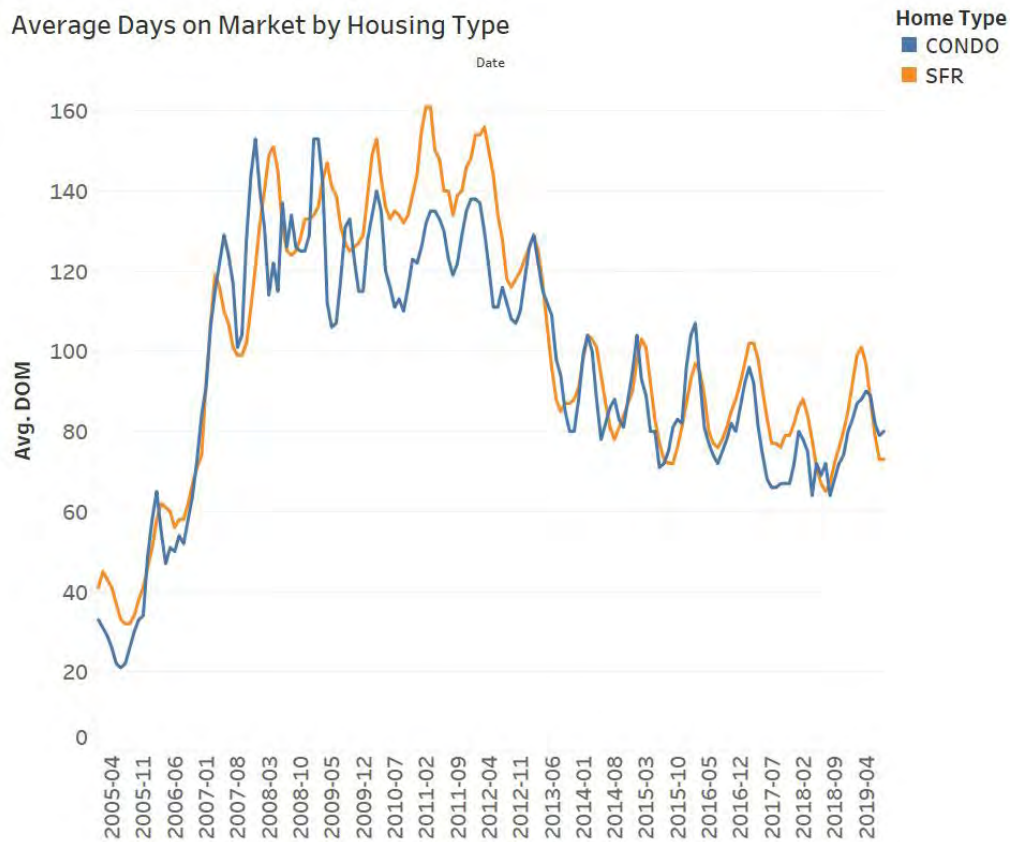


Single-family Home Distress Share

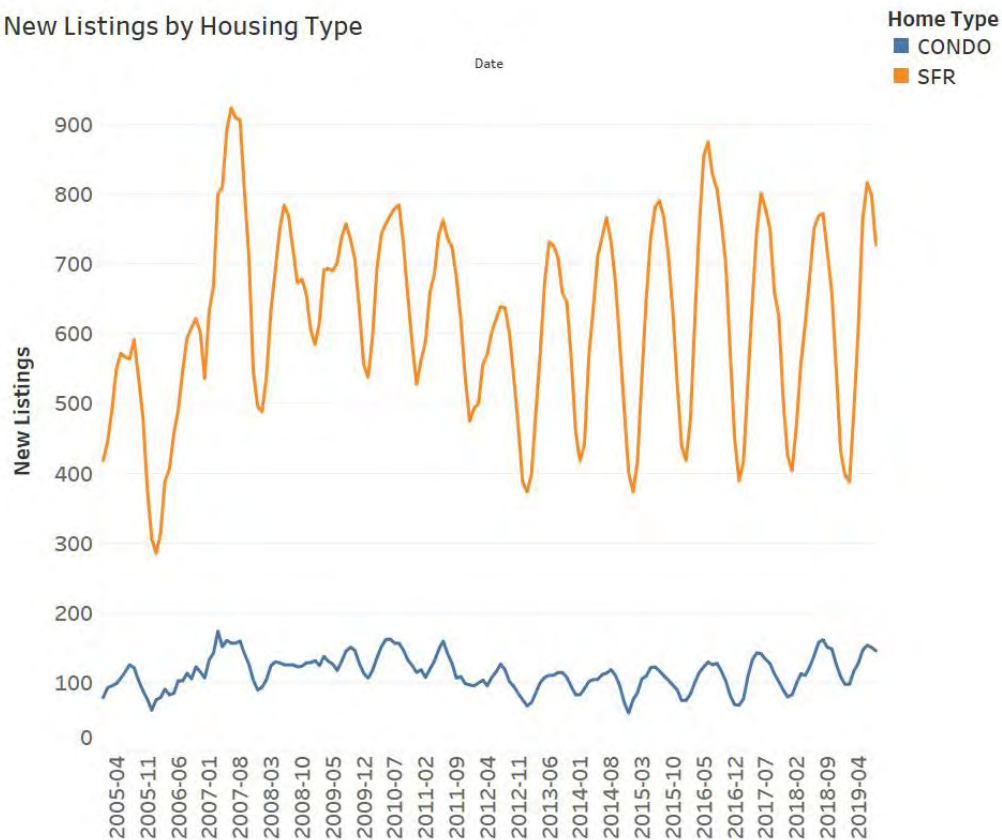


WASHOE COUNTY TRENDS

Average Days on Market by Housing Type

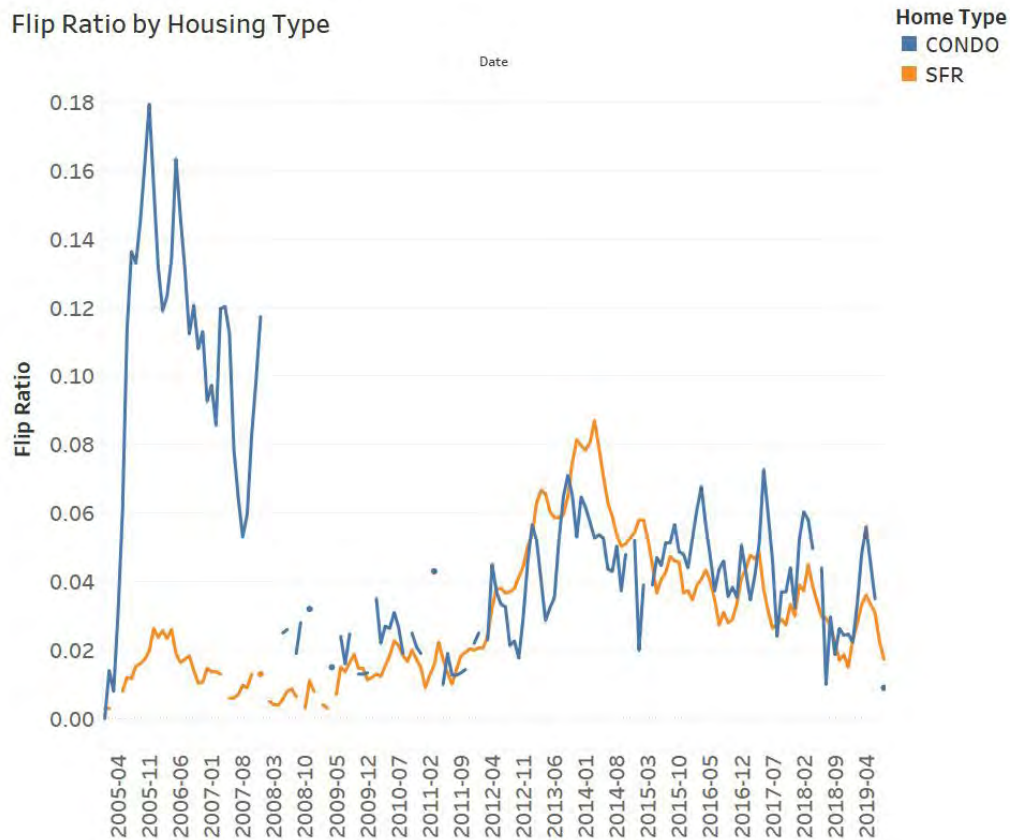


New Listings by Housing Type

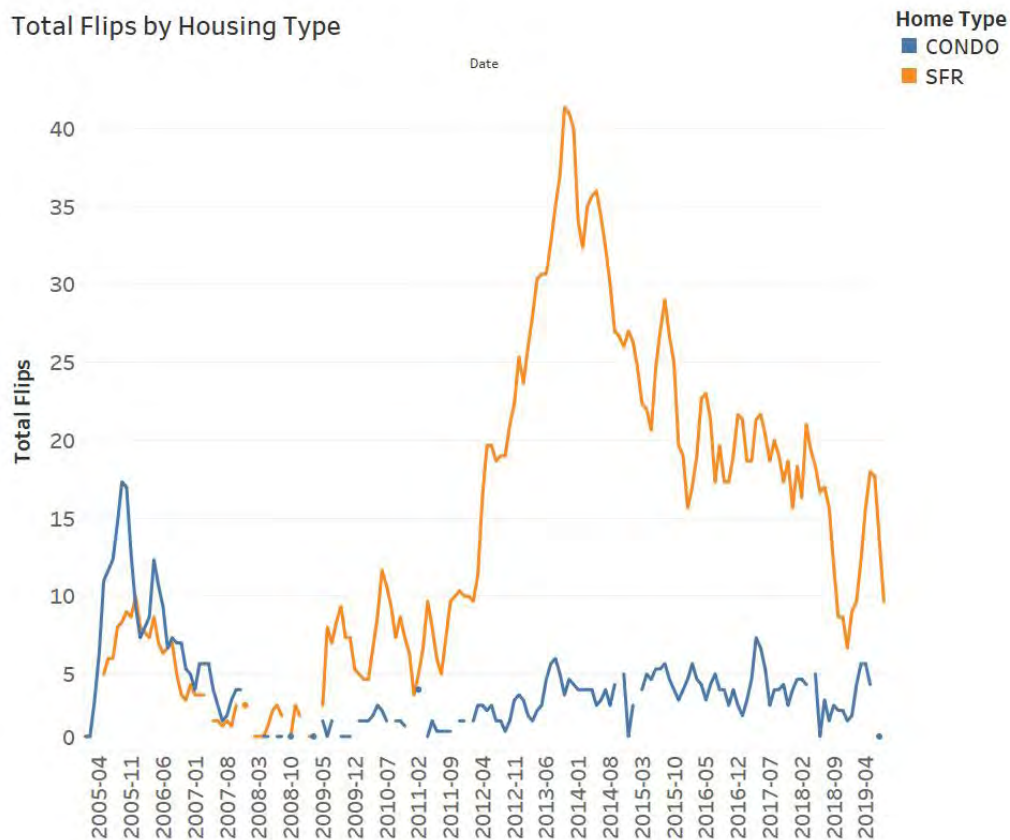


WASHOE COUNTY TRENDS

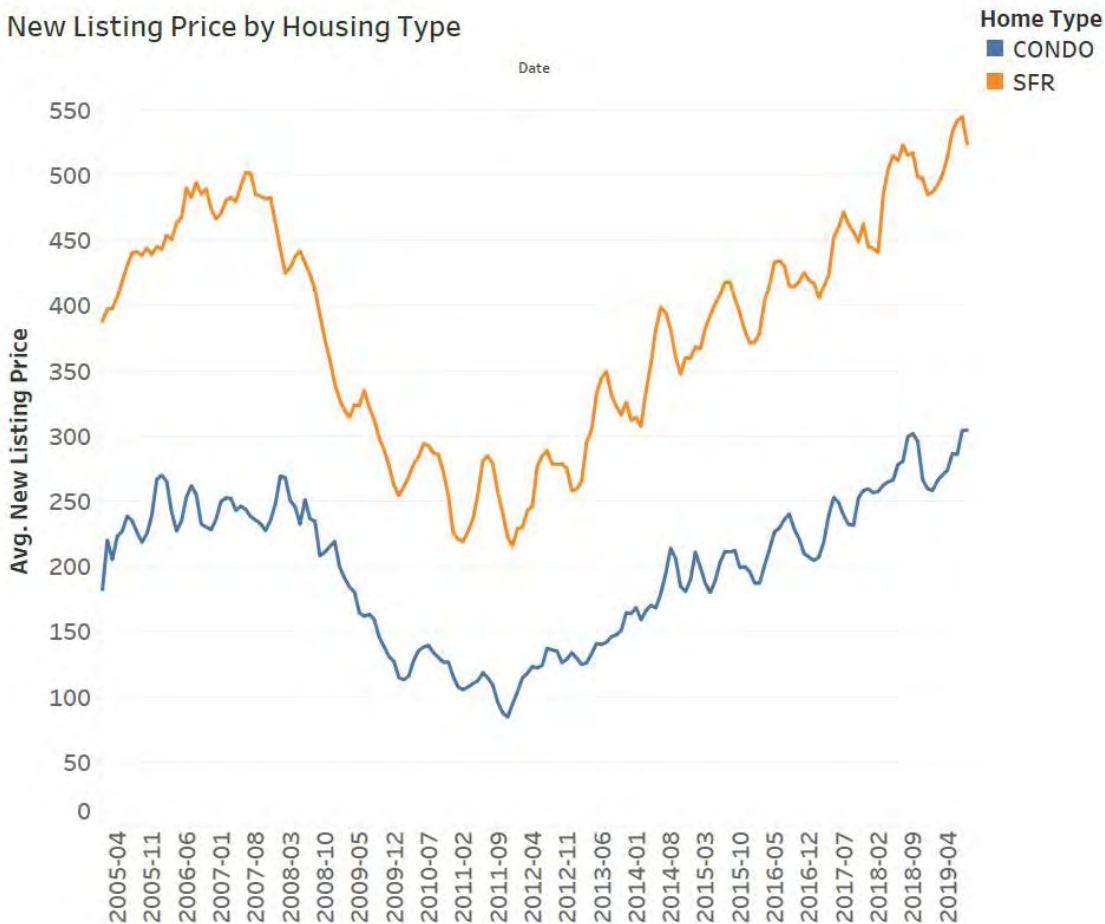
Flip Ratio by Housing Type



Total Flips by Housing Type



WASHOE COUNTY TRENDS



The single-family distress share decreased 0.1 percentage points from the previous month and was 2.7 percent in August 2019. On a year-over-year basis, the distress share decreased by more than 1 percentage point year-over-year for the third consecutive month.

Time on the market for single-family homes decreased for the fifth consecutive month. Time on the market for single-family homes was up on a year-over-year basis for the tenth consecutive month.

Average new listing prices decreased for single-family homes and were unchanged for condominiums. Prices for both were up about 1 percent year-over-year.

The distress share for condominiums decreased by more than 1 percentage point for the fourth consecutive month. At 3.3 percent, the condominium distress share went down 1.8 percentage points on a year-over-year basis.

CARSON CITY COUNTY TRENDS

Lied Institute for
Real Estate Studies

UNLV | LEE
BUSINESS SCHOOL

	Home Type	2018-08	2019-08	Year over year % growth
Avg New Home Price (Thousands of \$)	SFR	457.67		
Avg Existing Home Price (Thousands of \$)	SFR	366.67	374.67	2.18
Avg Existing Home PPSQFT	SFR	196.00	214.00	9.18
Avg REO Price (Thousands of \$)	SFR	296.33	339.90	14.70
New Home Sales	SFR	4	1	-69
Existing Sales	SFR	50	53	7
REO Sales	SFR	1	1	-25
Foreclosures	SFR	3	1	-78
Distress Share	SFR	0.07	0.03	-0.04
Average Days on Market	SFR	73	70	-5
New Listings	SFR	70	72	4
Avg New Listing Price (Thousands of \$)	SFR	388.33	405.33	4.38
Regular LTV	SFR	80.01	79.67	-0.34
Cash Buyers %	SFR	23.40	21.93	-1.47

CARSON CITY COUNTY TRENDS

Average Existing Single-family Home Price (Thousands)

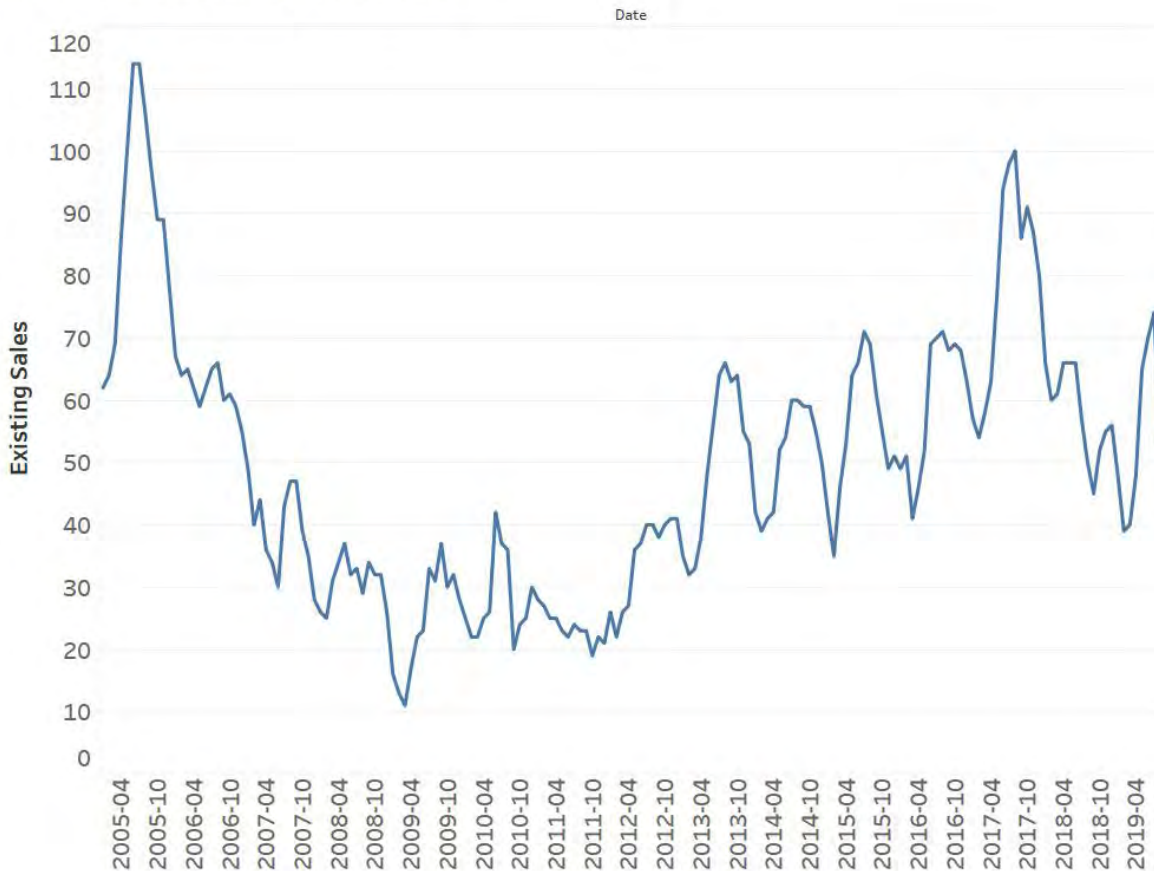


Average Existing Single-family Home Price Per Square Foot



CARSON CITY COUNTY TRENDS

Existing Single-family Home Sales



There were 53 existing single-family home sales during August 2019. This represents the third consecutive month with a year-over-year increase.

Existing homes prices decreased slightly after seeing a large increase last month. Existing home prices were up only 2.1 percent year-over-year, the lowest year-over-year increase since March 2016.

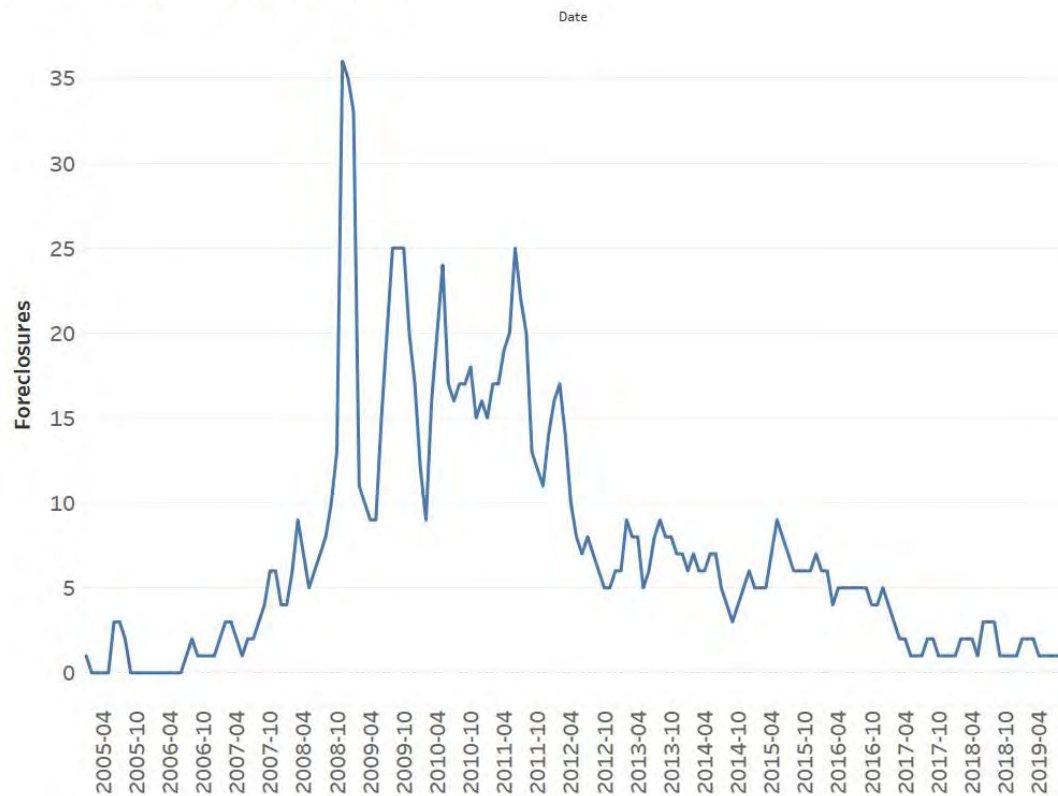
Price per square foot for existing single-family homes saw a very small decrease from the previous month. Price per square foot was up 9 percent year-over-year.

CARSON CITY COUNTY TRENDS

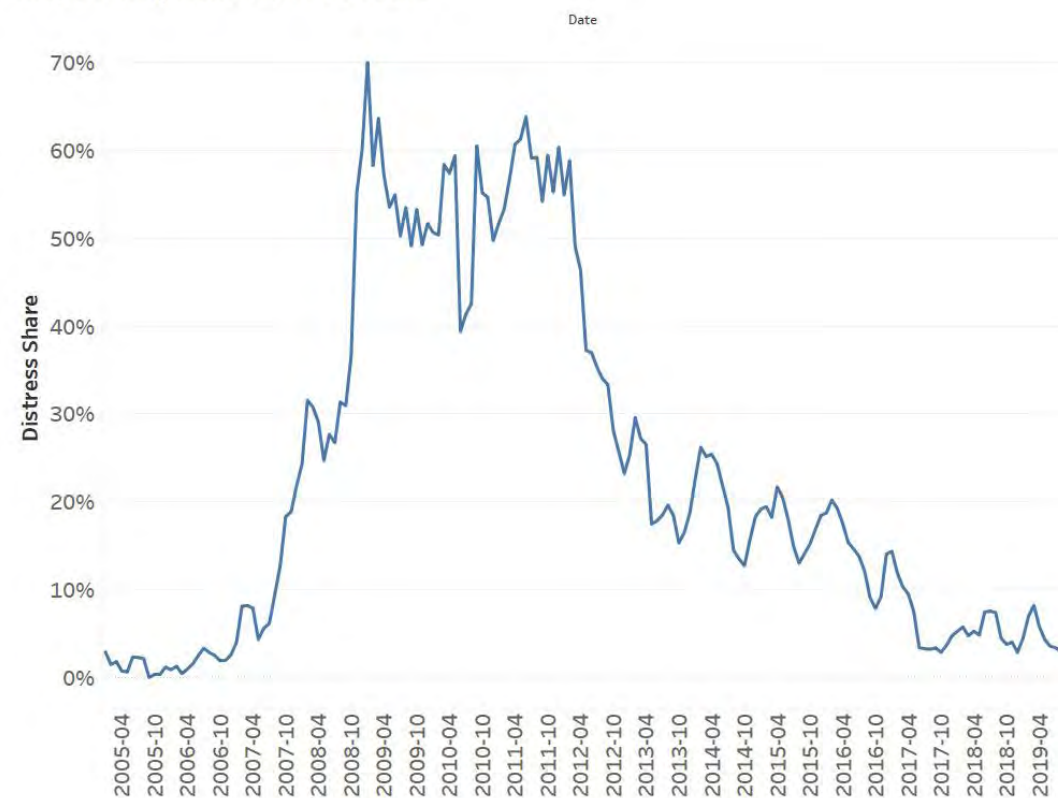
Lied Institute for
Real Estate Studies

UNLV | LEE
BUSINESS SCHOOL

Single-family Home Foreclosures



Single-family Home Distress Share

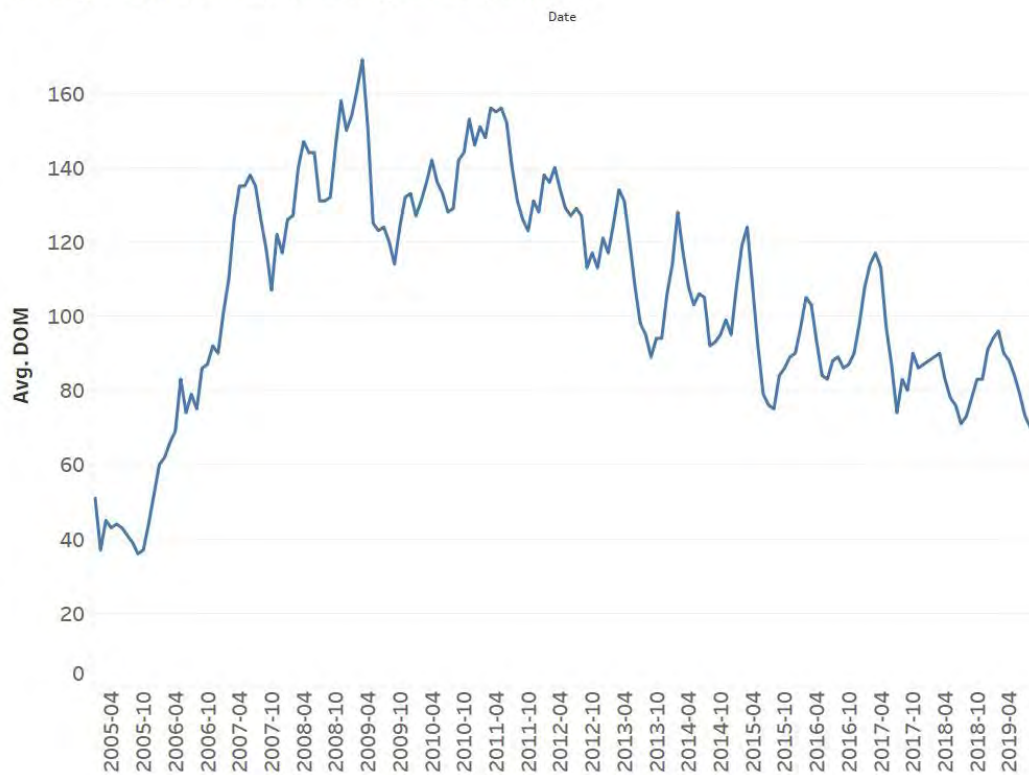


CARSON CITY COUNTY TRENDS

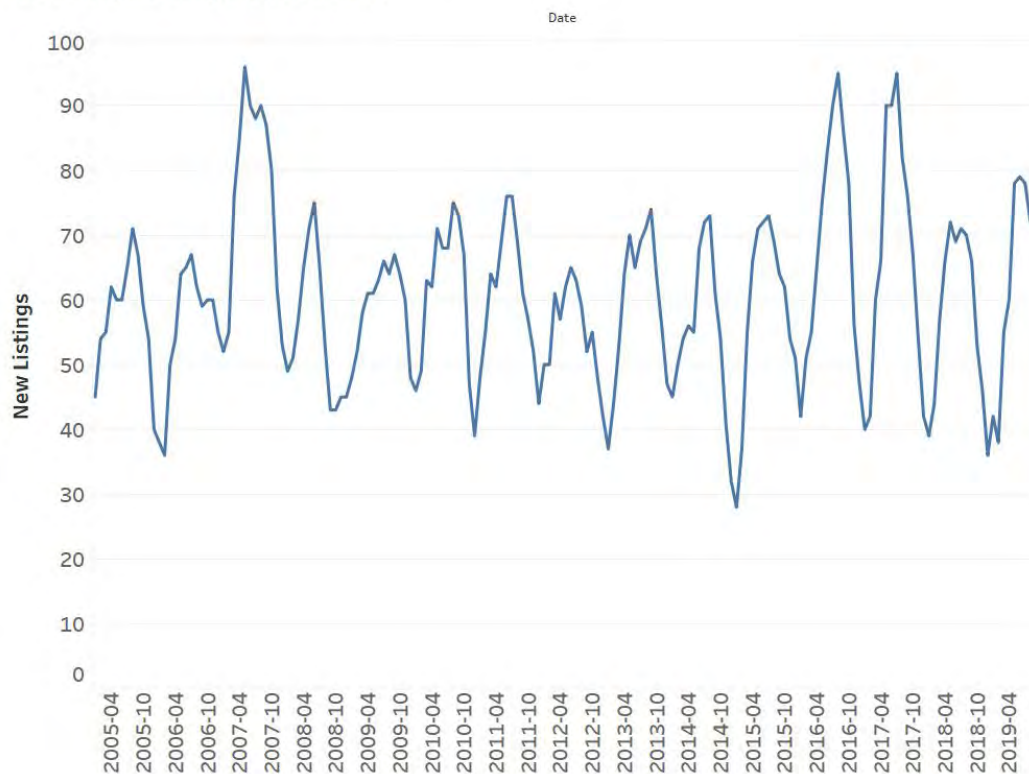
Lied Institute for
Real Estate Studies

UNLV | LEE
BUSINESS SCHOOL

Average Days on Market for Single-family Homes



New Single-family Home Listings



CARSON CITY COUNTY TRENDS

Average New Listing Price for Single-family Homes



The distress share decreased 0.4 percentage points since the previous month and decreased 4.4-percentage point's year-over-year. At 2.9 percent, the August distress share was the lowest it had been in 2019.

Time on market decreased for the sixth consecutive month. August 2019 home sales spent an average of 70 days on the market, which is down 3 days since August 2018. This was the first year-over-year decrease since November 2018.

There were 72 new listings during August 2019. This represents the second consecutive month with a decrease.

New listing prices saw a large decrease from the previous month to \$405,000. Prices were still up 4.4 percent year-over-year.

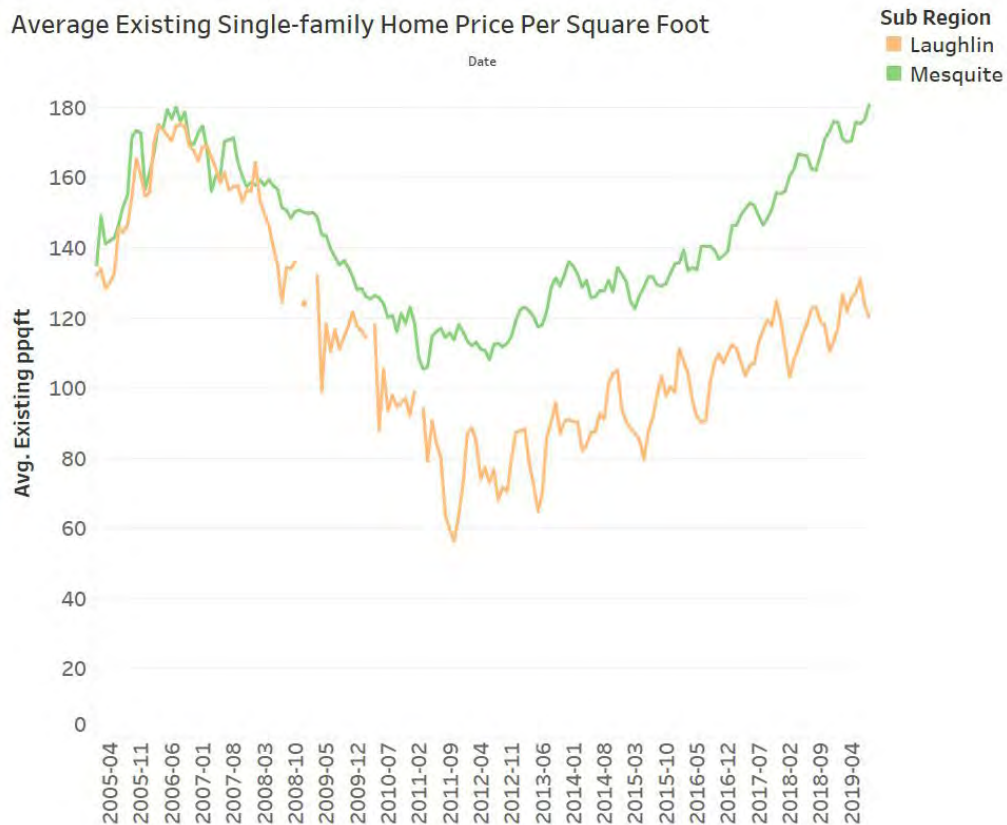
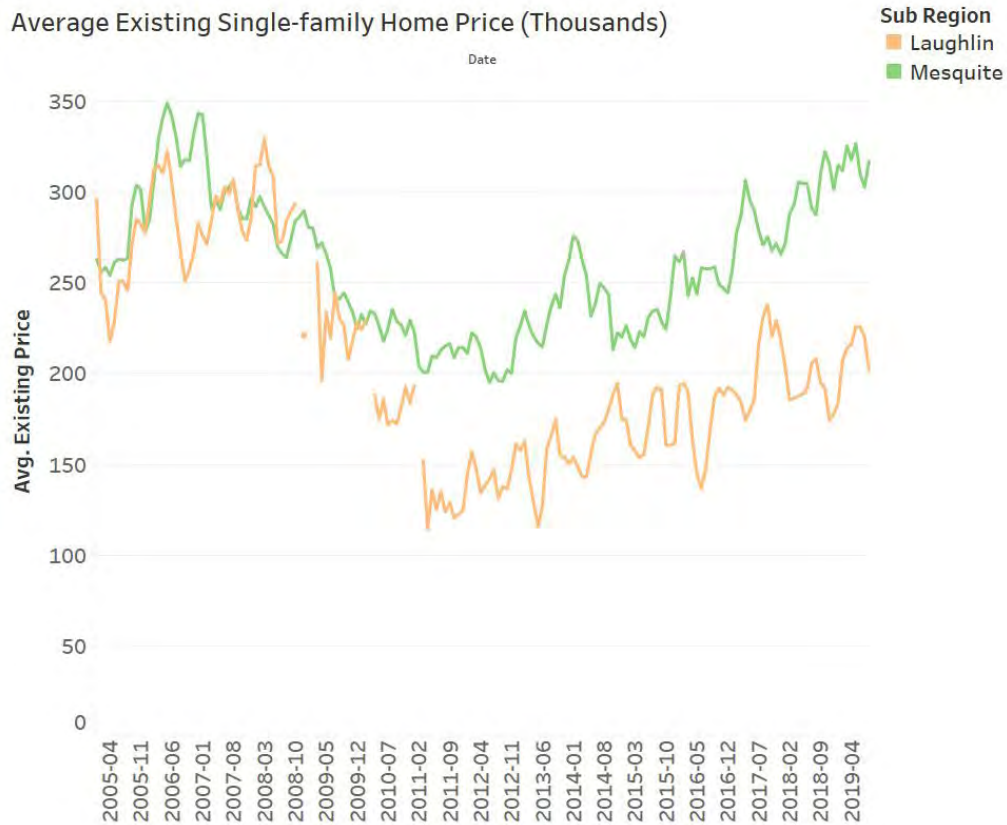
MESQUITE AND LAUGHLIN TRENDS

	Home Type	Sub Region	2018-08	2019-08	Year over year % growth
Avg New Home Price (Thousands of \$)	SFR	Laughlin	270.67		
		Mesquite	256.33	311.50	21.52
Avg Existing Home Price (Thousands of \$)	SFR	Laughlin	208.00	201.67	-3.04
		Mesquite	287.33	316.83	10.27
Avg Existing Home PPSQFT	SFR	Laughlin	123.00	120.136	-2.33
		Mesquite	162.00	180.67	11.52
Avg REO Price (Thousands of \$)	SFR	Laughlin			
		Mesquite	243.00		
New Home Sales	SFR	Laughlin	2	0	-100
		Mesquite	10	3	-67
Existing Sales	SFR	Laughlin	15	10	-32
		Mesquite	47	37	-22
REO Sales	SFR	Laughlin	0	0	-100
		Mesquite	2	0	-100
Foreclosures	SFR	Laughlin	1	0	-75
		Mesquite	0.02	0.00	-0.02
Distress Share	SFR	Laughlin	0.06	0.01	-0.05
		Mesquite	96	101	5

MESQUITE AND LAUGHLIN TRENDS

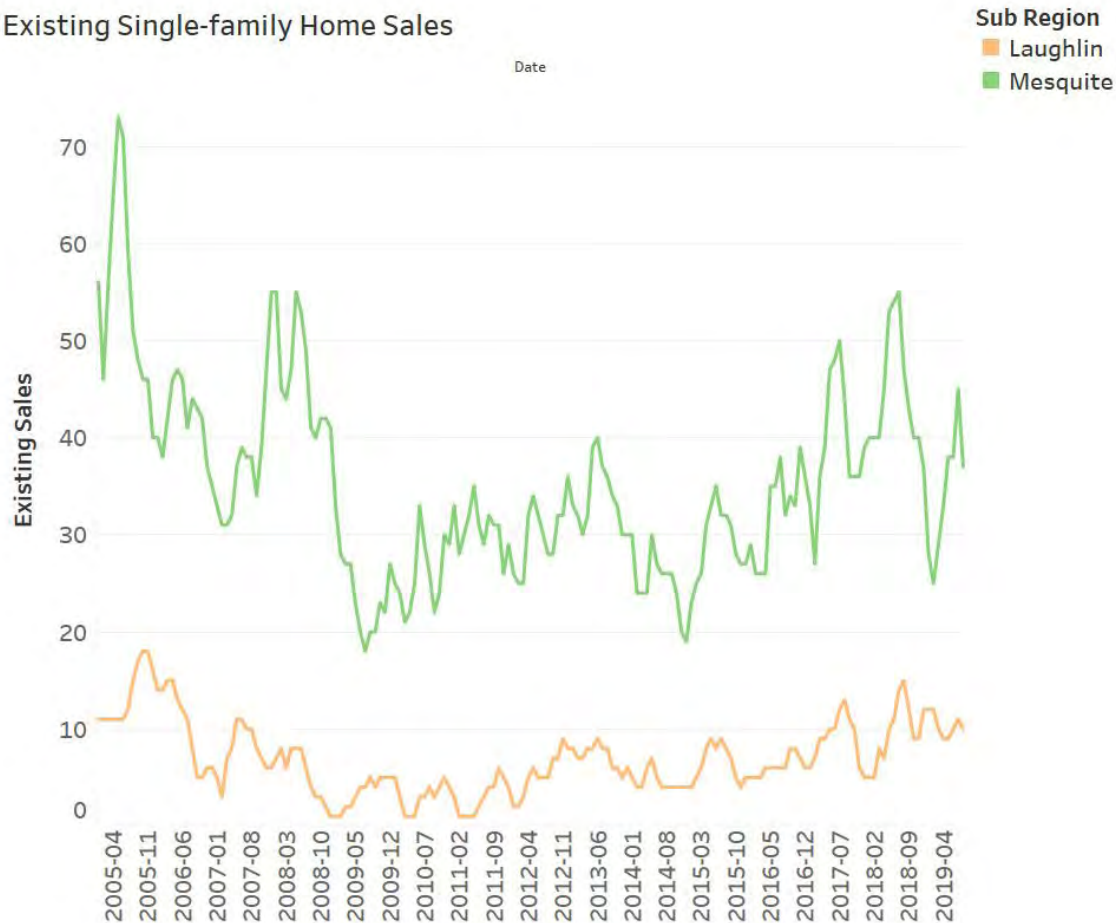
	Home Type	Sub Region	2018-08	2019-08	Year over year % growth
Average Days on Market	SFR	Laughlin	96	101	5
		Mesquite			
New Listings	SFR	Laughlin	12	8	-32
		Mesquite	3	2	-33
Avg New Listing Price (Thousands of \$)	SFR	Laughlin	223.00	233.33	4.63
		Mesquite	272.00	233.33	4.63
Regular LTV	SFR	Laughlin	86.47	85.25	-1.22
		Mesquite	94.87	84.66	-10.21
Cash Buyers %	SFR	Laughlin	38.17	45.70	7.53
		Mesquite	41.90	42.07	0.17

MESQUITE AND LAUGHLIN TRENDS



MESQUITE AND LAUGHLIN TRENDS

Existing Single-family Home Sales



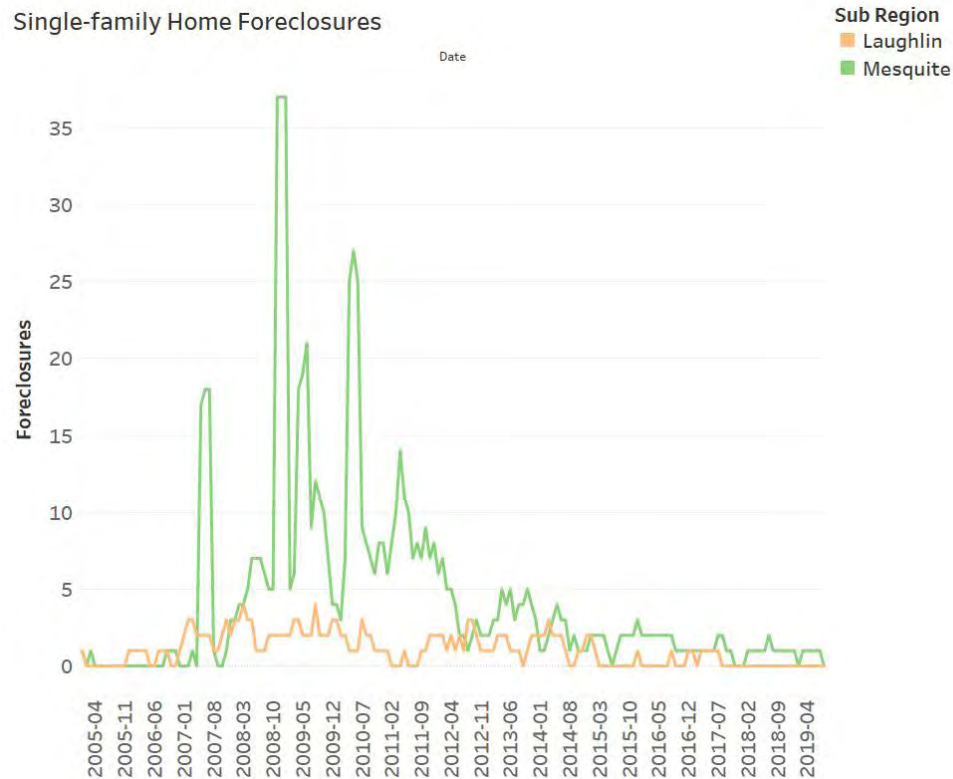
- Laughlin sold 10 existing homes in August 2019, a 5 home decrease from August 2018.
- Laughlin existing home prices saw a large decrease for the second consecutive month. At \$202,000, existing home prices were down year-over-year for the first time since January 2019.
- Existing home price per square foot saw a similar decrease in Laughlin. At \$120 per square foot, price per square foot was down about 2 percent year-over-year.
- Mesquite sold 37 existing homes in August 2019, a 25 percent year-over-year decrease. This was the ninth consecutive month with a year-over-year decrease.
- At \$317,000, Mesquite existing home prices increased after two consecutive months with a decrease. On a year-over-year basis, prices were up 10 percent.
- Mesquite price per square foot, at \$181, saw a large month-to-month increase. Price per square foot was up \$19 year-over-year.

MESQUITE AND LAUGHLIN TRENDS

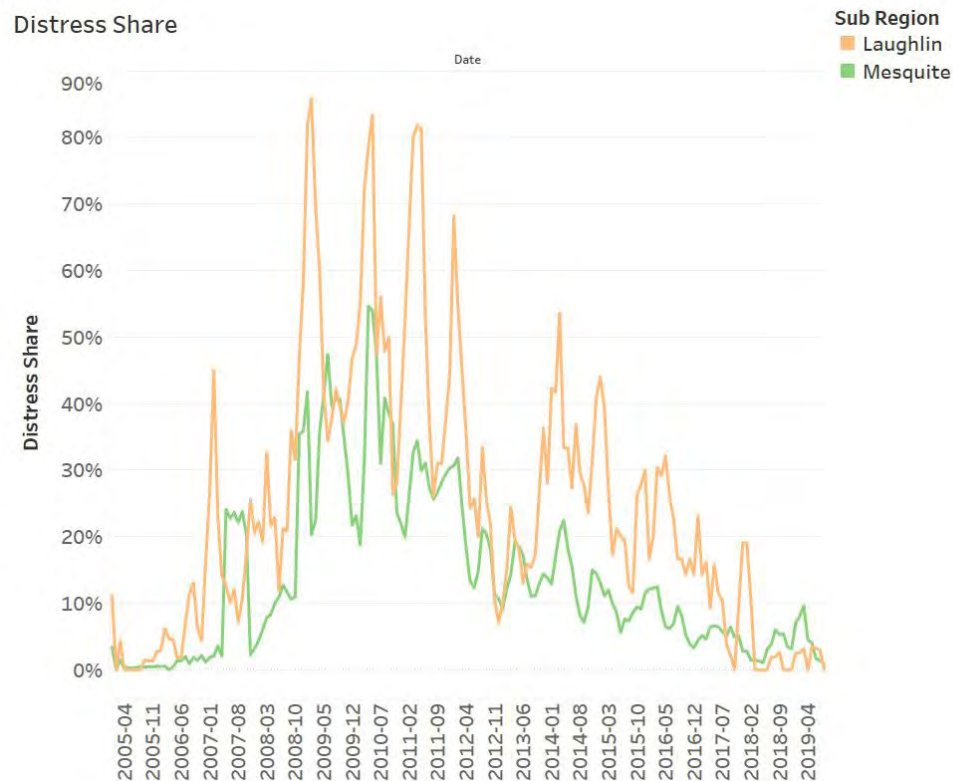
Lied Institute for
Real Estate Studies

UNLV | LEE
BUSINESS SCHOOL

Single-family Home Foreclosures

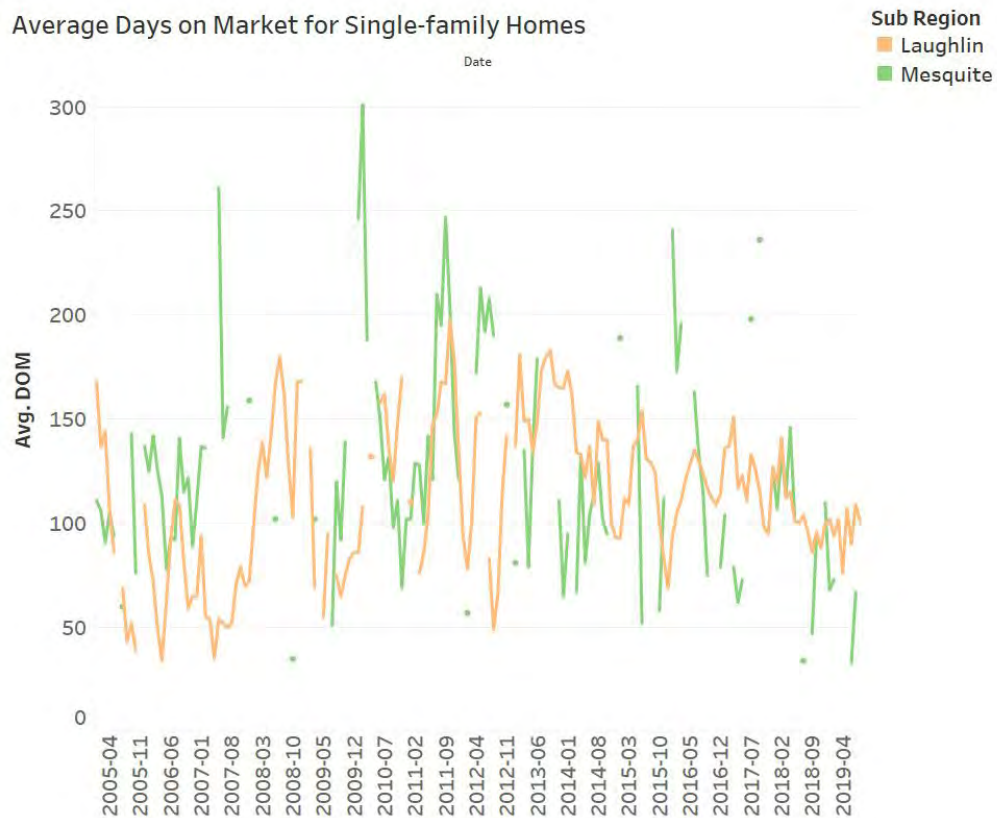


Distress Share

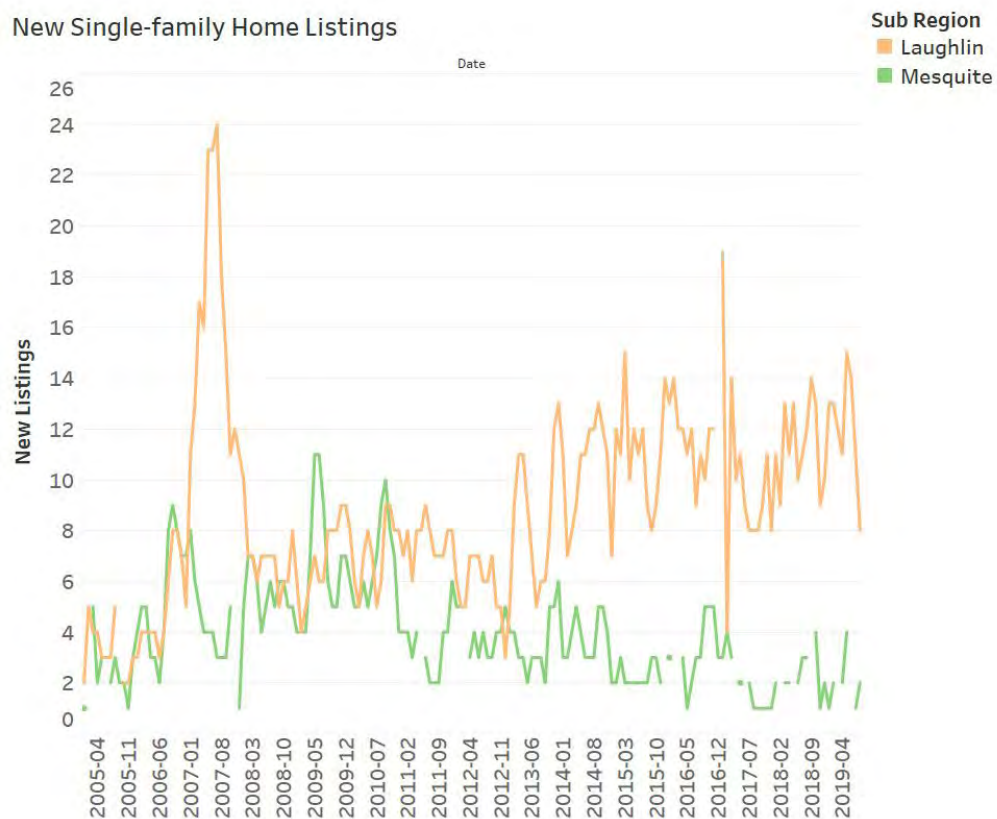


MESQUITE AND LAUGHLIN TRENDS

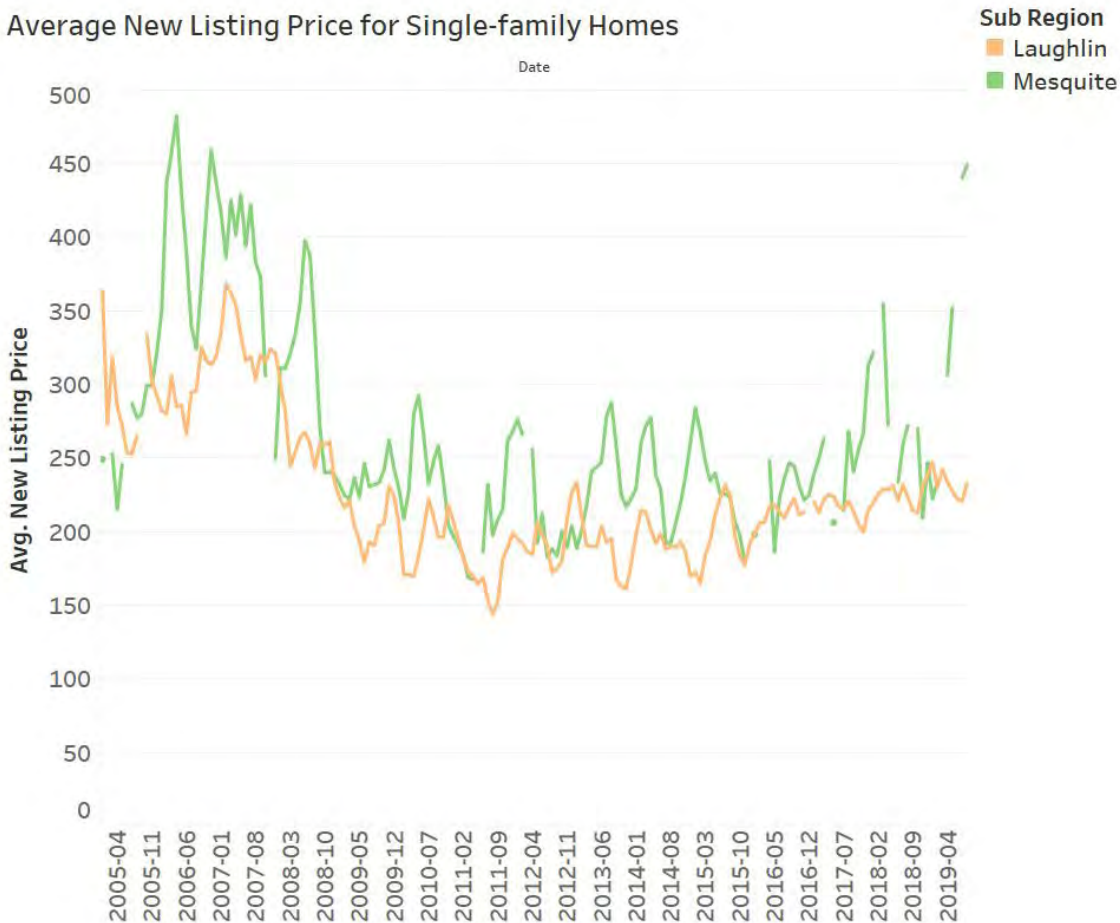
Average Days on Market for Single-family Homes



New Single-family Home Listings



MESQUITE AND LAUGHLIN TRENDS



- The Laughlin distress share was 0 percent for the second time in 2019.
- The Mesquite distress share decreased for the sixth consecutive month and was less than 1 percent in August 2019. This was the lowest distress share since 2006.
- The average new listing price in Laughlin increased after four consecutive months with a decrease. New listing prices were up 4.6 percent year-over-year, the largest increase March 2019.
- Time on market saw a month-to-month decrease in Laughlin. The average time on the market for Laughlin homes was 101 days, a 5-day year-over-year increase.
- Average new listing prices in Mesquite increased to \$449,000. This represents a 65 percent year-over-year increase and the highest price since March 2006.

NOTES

Data used in this report comes from two sources. Days on market, listing price, number of listings are MLS data (local market data). Prices, sales, etc. are all Public Records for recorded sales/deeds. Data for the most current month reflect preliminary data and are subject to revisions.

Data represents 3-month moving averages.

Summerlin is defined as the 89134, 89135, 89138, and 89144 zip codes.

Listing prices will differ from average sales prices, as listing prices reflect expectations of sellers whereas average sales prices are actual transactions based reflecting supply, demand and buyer preferences, which change frequently.

Market and public records data is accessed through Collateral Analytics, an independent real estate analytics firm.

Readers are advised to exercise caution-interpreting data from this report as it is sourced from a third party analytics company.

If any reader plans to use data from this report for their own work, they are advised to corroborate it by their own analysis. The Lied Institute is not responsible for the accuracy or coverage of the data used by the third party quoted in this report.



The Lied Institute for Real Estate Studies is a center of excellence in the Lee Business School at the University of Nevada, Las Vegas. It was established and endowed in 1991 to foster real estate education, research and advance real estate knowledge in Nevada. The institute produces relevant and timely real estate research, supports educational programs in real estate for students and professionals, and provides community outreach.



Lied Institute for Real Estate Studies

UNLV | LEE
BUSINESS SCHOOL

Vivek Sah, PhD

Director

University of Nevada, Las Vegas

BEH 530A, 4505 S. Maryland Pkwy, Las Vegas, NV 89154

vivek.sah@unlv.edu

Office: 702-895-1660

Cell: 404-429-0406