

MARKET STUDY 2008

Residential Real Estate

**Presented by Sally Melby, Realtor®
ABR, CRS, RRG**



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Keeping You In Touch With Real Estate

Sally has been a member of the Las Vegas community since 1996. Whether it's finding you a home or helping you to get the most from selling your home, she's here to guide you with the utmost in professionalism and negotiating skills, ensuring a smooth transaction process.

- Licensed REALTOR® since 2000 and a member of the of the local, state and national Association of Realtors.
- Certified Residential Specialist (CRS), a national designation held by less than 4% of all licensed REALTOR®.
- Accredited Buyers Representative (REBAC), the benchmark of excellence in Buyers Representation.
- Risk Reduction Graduate (RRG), training focused on risk identification and legislative changes in the real estate industry.
- Greater Las Vegas Association of Realtors 2009 Chair for the By-Laws Committee.
- Member of the Las Vegas Condo High Rise Association (LVHCA).
- Member of Henderson Civitan, a volunteer service focused on community through service and fundraising.

Committed and loyal, Sally takes pride in the service she provides which has earned her a valuable source of referrals. Finding the right combination of talent, personality, knowledge and the ability to work together makes a team that's unbeatable.

It costs no more to hire the best!



WARDLEY REAL ESTATE

Glossary Of Terms

- **Days on Market** **DOM, Number of days from date of listing to close of escrow. Includes escrow closing period which is typically 30 to 60 days.**

- **Average Price** **Sum of all homes, divided by the number of those homes.**

- **Median Price** **Sum between the highest and lowest number = Middle**

- **SFR** **Single Family Residence**

- **Las Vegas Homes** **Properties located within the Clark County area.**

This Report Includes:

- Single Family Homes
- Condominiums
- Townhomes
- Las Vegas Areas
 - East
 - North
 - Northwest
 - South
 - Southwest
 - Henderson



Market Study By Year Single Family Homes

	2001	2002	2003	2004	2005	2006	2007	2008
# of Sales	26,369	28,583	38,307	48,058	42,726	32,679	19,630	24,924
% Change to Sold/Closed Previous Yr.	5.5%	8%	34.5%	24.4%	-11%	-24%	-40%	27%
Average List Price	\$185,400	\$195,800	\$212,200	\$270,300	\$312,300	\$329,700	\$322,900	\$285,934
% Change to Previous Year	6.7%	8.4%	34.0%	25.5%	-11.1%	-23.5%	-2%	-11.5%
Median Sold Price	\$142,500	\$156,500	\$178,000	\$255,000	\$299,000	\$305,000	\$295,000	\$222,500
% Change to Previous Year	9.3%	9.8%	13.7%	43.3%	17.3%	2.0%	-3.3%	-25.4%



Market Study By Area Single Family

	East	Henderson	North	Northwest	South	Southwest
2001	3,097	4,572	2,819	8,287	3,761	3,833
2002	3,403	5,189	3,289	8,267	3,929	4,506
2003	4,434	7,028	4,445	10,882	4,762	6,756
2004	5,927	7,644	6,737	13,196	5,713	8,841
2005	5,489	6,773	6,123	11,360	4,804	8,177
2006	4,451	5,111	4,789	8,438	3,677	6,213
2007	2,130	3,512	2,550	5,215	2,139	4,084
2008	1,986	3,613	4,969	3,912	1,487	5,514

% Change to Previous Year

	East	Henderson	North	Northwest	South	Southwest
2002	9.9%	13.5%	16.7%	-0.2%	4.5%	17.6%
2003	30.3%	35.4%	35.1%	31.6%	21.2%	49.9%
2004	33.7%	8.8%	51.6%	21.3%	20.0%	30.9%
2005	-7.4%	-11.4%	-9.1%	-13.9%	-15.9%	-7.5%
2006	-18.9%	-24.5%	-21.8%	-25.7%	-23.5%	-24.0%
2007	-52.1%	-31.3%	-46.8%	-38.2%	-41.8%	-34.3%
2008	-7%	3%	95%	-25%	-30%	35%



Market Study By Year Condo/Townhomes

	2001	2002	2003	2004	2005	2006	2007	2008
# of Sales	5,554	6,000	7,857	11,187	9,986	6,589	3,571	3,684
% Change to Sold/Closed Previous Yr.	9%	8%	31%	42.4%	-10.7%	-34.0%	-45.8%	2%
Average List Price	\$130,466	\$124,362	\$137,014	\$183,053	\$197,194	\$226,246	\$265.328	\$202,227
% Change to Previous Year	4%	-5%	10%	33.5%	7%	14.5%	17%	-23%
Median Sold Price	\$103,754	\$109,000	\$115,300	\$151,138	\$185,000	\$211,025	\$221,720	\$136,250
% Change to Previous Year	7%	6.6%	6%	31%	23%	14.5%	5.1%	-39%

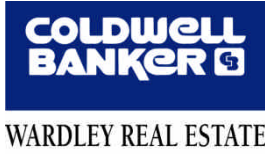


Market Study By Area Condo/Townhouse

	East	Henderson	North	Northwest	South	Southwest
2001	421	813	73	1677	1296	1274
2002	574	857	95	1776	1300	1398
2003	904	1087	126	2300	1613	1827
2004	1529	1575	358	2877	2347	2501
2005	1443	1400	417	2486	2019	2221
2006	1010	979	260	1670	1282	1388
2007	447	557	167	919	699	782
2008	276	525	181	820	271	909

% Change to Previous Year

	East	Henderson	North	Northwest	South	Southwest
2002	36.3	5.4	30.1	5.9	0.3	9.7
2003	57.5	26.8	32.6	29.5	24.1	30.7
2004	69.1	44.9	184.1	25.1	45.5	36.9
2005	-5.5	-11.1	16.5	-13.6	-14.0	-11.2
2006	-30.0	-30.1	-37.6	-32.8	-36.5	-37.5
2007	-55.7	-43.1	-35.8	-45.0	-45.5	-43.7
2008	-38%	-5%	8%	-11%	-61%	16%



Year History Sold Price Single Family

- 2000 Average Price.....\$178,700
2000 Median Price.....\$151,800
- 2001 Average Price.....\$185,400
2001 Median Price.....\$142,500
- 2002 Average Price.....\$195,800
2002 Median Price.....\$157,000
- 2003 Average Price.....\$212,200
2003 Median Price.....\$178,000
- 2004 Average Price.....\$270,300
2004 Median Price.....\$255,000
- 2005 Average Price.....\$312,300
2005 Median Price.....\$299,000
- 2006 Average Price.....\$329,700
2006 Median Price.....\$305,000
- 2007 Average Price.....\$322,900
2007 Median Price.....\$295,000
- 2008 Average Price.....\$285,934
2008 Median Price.....\$222,500